



ITFL/SEC/2024-25/FEB/05

12th February 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Scrip Code – 533329

NSE Symbol: INTERRAIN

Dear Sir/Madam,

**Sub: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.**

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Statement regarding “Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.” shall be given on a quarterly basis.

We hereby confirm that there is no deviation or variation in the use of proceeds of the preferential issue of Equity Shares allotted by the Company on 3rd October 2024. A NIL Statement of Deviation or Variation, duly reviewed by the Audit Committee and Board Meeting of the Company at its meeting(s) held on 12th February 2025 (for the quarter ended 31st December 2024), is enclosed herewith as “Annexure I” along with the requisite disclosures as stated in terms of SEBI Master Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024.

This is for your information and records and kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Indian Terrain Fashions Limited

Sainath Sundaram

Company Secretary & Compliance Officer

INDIAN TERRAIN FASHIONS LIMITED

Registered office and Address for communication: Survey No. 549/2 & 232, Plot No 4

Thirukkachiyur & Sengundram Industrial Area,
Singaperumal Koil Post, Chengalpattu – 603204, Tamil Nadu

Email ID: response.itfl@indianterrain.com

Website: www.indianterrain.com

CIN: L18101TN2009PLC073017

Ph: 044 – 4227 9100

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Annexure – I

**STATEMENT ON DEVIATION OR VARIATION FOR
PROCEEDS OF PREFERENTIAL ISSUE**

Sl No.	Particulars	Details				
1.	Name of listed entity	Indian Terrain Fashions Limited				
2.	Mode of Fund Raising (Public Issues / Rights Issues / Preferential Issues / QIP / Others)	Preferential Issue – Allotment of 14,27,145 Equity Shares				
3.	Date of Raising Funds	3 rd October 2024 (Date of Allotment)				
4.	Amount Raised	Rs. 10,00,00,051/- (Rupees Ten Crore and Fifty One only)				
5.	Report filed for Quarter ended	31 st December 2024				
6.	Monitoring Agency	Not Applicable				
7.	Monitoring Agency Name, if applicable	Not Applicable				
8.	Is there a Deviation / Variation in use of funds raised	No				
9.	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable				
10.	If Yes, Date of shareholder Approval	Not Applicable				
11.	Explanation for the Deviation / Variation	Not Applicable				
12.	Comments of the Audit Committee after review	Nil				
13.	Comments of the auditors, if any	Nil				
14.	Objects for which funds have been raised and where there has been a deviation, in the following table	Detailed below				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised*	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Deployment towards working capital requirements and General Corporate Purpose	---	Rs. 10,00,00,051/-	---	Rs. 10,00,00,051/-	Nil	Nil

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or;
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or;
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Charath Ram Narsimhan
Managing Director & CEO
DIN: 06497859

**Note: The entire proceeds of the preferential issue, which were allotted during the 3rd quarter of FY 2024-25 were fully utilized during that quarter itself, which have been disclosed in this Statement having NIL deviations and accordingly this Statement shall be discontinued from the beginning of 4th quarter of FY 2024-25.*

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