



ITFL/SEC/2024-25/AUG/15

23rd August 2024

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: INDTERRAIN

Dear Sir/Madam,

Sub.: Submission of Notice convening 15th Annual General Meeting

Ref.: Reg. 30 and 34 of SEBI (LODR) Regulations, 2015

As per the captioned subject and reference, we inform that the 15th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, 16th September 2024 at 12 Noon IST through video conferencing/ other audio-visual means.

The Notice convening the 15th AGM of the Company is enclosed. The Annual Report along with the Notice of AGM has been dispatched to all the eligible shareholders as on the cut-off date 16th August 2024 through e-mail mode only and will be available in the website of the Company www.indianterrain.com

In compliance with section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (LODR) Regulations 2015, the Company is providing the facility of Remote E-voting and E-voting at the 15th AGM through Central Depository Services Limited (CDSL) for the resolutions proposed to be passed at the 15th AGM. The remote E-voting shall commence from Friday, 13th September 2024 at 09.00 A.M. (IST) and end on Sunday, 15th September 2024 at 05.00 P.M. (IST). The cut-off date for determining the eligibility of the Shareholders to cast their vote is Monday, 9th September 2024.

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

Thanking you,

Yours faithfully,

For **Indian Terrain Fashions Limited**

Charath Ram Narsimhan
Managing Director & CEO

Encl.: As above

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

INDIAN TERRAIN



NOTICE OF 15th ANNUAL GENERAL MEETING

To
The Members,
of Indian Terrain Fashions Limited
[CIN: L18101TN2009PLC073017]

NOTICE is hereby given that the 15th Annual General Meeting ("AGM") of the Members of Indian Terrain Fashions Limited (the "Company") will be held on Monday, the 16th September 2024, at 12 Noon IST through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2024, together with the reports of Board of Directors' and Auditors' thereon:

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial statements for the year ended 31st March 2024, and Board's Report and Auditor's Report thereon be and are hereby considered and adopted."

2. To appoint a Director in the place of Mrs. Rama Rajagopal (DIN: 00003565), who retires by rotation and being eligible, offers herself for reappointment

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 152 of the Companies Act 2013, Mrs. Rama Rajagopal (DIN: 00003565), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and she shall continue to be the Non-Executive Non-Independent Director of the Company in accordance with her terms of appointment."

3. To re-appoint M/s. SRSV & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration

To consider and if thought fit, to pass, the following resolution(s) as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to the proposal of the Audit Committee and the recommendations of the Board in their meeting held on Tuesday, 06th August 2024, the Members of the Company be and hereby approve M/s. SRSV and Associates, Chartered Accountants [Firm Registration No. (FRN) 015041S] to be re-appointed as the Statutory Auditors of the Company to hold office for a consecutive period of five years from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the Twentieth (20th) AGM to be held in the year 2029, on such remuneration, as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company;

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorized severally to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

SPECIAL BUSINESS

4. Issuance of 14,27,145 Equity Shares on Preferential Basis to Promoter & Executive Chairman & Managing Director & CEO

To consider and if thought fit, to pass, the following Resolution(s) as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999 and the rules, regulations and guidelines made thereunder as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "Stock Exchanges") on which the equity shares of the Company having face value of ₹2/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject

to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot upto 14,27,145 Equity Shares at an issue price of ₹70.07 (Rupees Seventy Rupees and Seven Paise only) per Equity Share, including premium of ₹68.07 (Rupees Sixty Eight and Seven paise only) per Equity Share, aggregating to ₹10,00,00,051 /- (Rupees Ten Crore and Fifty One only) ("Consideration") as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to the persons mentioned below (collectively referred to as the "Investors"):

Sl No.	Name of the Investor(s)	Category (Promoter / Public)	No of Equity Shares	Consideration (in ₹)
1.	Mr. Venkatesh Rajagopal	Promoter- Executive Chairman & Whole time Director	8,20,608	5,75,00,003/-
2.	Mr. Charath Ram Narsimhan	Managing Director & CEO	6,06,537	4,25,00,048/-
TOTAL			14,27,145	10,00,00,051/-

for cash consideration on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws;

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 16th August 2024, being the date 30 days prior to the date of this Meeting ("Relevant Date");

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investors under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;
- The pre-preferential shareholding and the Equity Shares so allotted to the Investors under this Resolution shall not be sold, transferred, pledged or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the manner permitted thereunder;
- The Equity Shares shall be allotted in dematerialized form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the terms of issue of Equity Shares, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the Equity Shares issued to the Investors shall be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed;

RESOLVED FURTHER THAT the monies received by the Company from the Investors pursuant to this Preferential Issue shall be kept by the Company in a separate account opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Investors through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers to be recorded in Form PAS-5 for the above issue;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

- (a) The Investors shall bring in 100% of the Consideration, on or before the date of allotment thereof, and;
- (b) The Consideration shall be paid by the Investors from their respective bank accounts;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the Preferential Issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors / Committee /Company Secretary/any Officer(s) of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto."

**By Order of the Board
For INDIAN TERRAIN FASHIONS LIMITED**

Date: 19th August, 2024
Place: Chennai

sd/-
Sainath Sundaram
Company Secretary
Membership No.: F12981

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 9/2023 dated 25th September 2023, General Circular No. 11/2022 dated 28th December 2022, General Circular 3/2022 dated 05th May 2022 read with circulars dated 13th January 2021, 05th May 2020, 08th April 2020, 13th April 2020 and other applicable circulars (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/ P/2021/11 dated 15th January 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January 2023 and SEBI/HO/CFD/CFD-POD2/P/CIR/2023/167 dated 07th October 2023 ("SEBI Circulars") has permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with these MCA and SEBI Circulars, applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being conducted through VC/OAVM on Monday, the 16th September 2024 at 12 Noon IST. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
3. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation in the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/OAVM forms part of the Notes to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the Special Business under Item Nos. 4 of the Notice, is annexed hereto.
6. SEBI vide its notification dated 24th January 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form.
7. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are advised to dematerialize the shares held by them. Members can contact the Company or Company's Registrars and Transfer Agents - M/s. Link Intime India Pvt Ltd for assistance in this regard.
8. Members may please note that SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service request viz., Issue of duplicate securities certificates; claim from Unclaimed Suspense Account; Renewal / Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; consolidation of securities certificate/folios; Transmission; Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, on the website of the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Pvt Ltd at <https://liiplweb.linkintime.co.in/investor-services.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
9. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively, for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and in case the shares are held in physical form to M/s. Link Intime India Pvt Ltd in prescribed form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November



2021, SEBI/HO/MIRSD_RTAMB/P/CIR/2021/687 dated 14th November 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023.

11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
13. **Updation of Members' Details:**
The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company / Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.
14. **Nomination Facility:**
As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary & Compliance Officer at secretarial@indianterrain.com;
16. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM will also be available on the Company's website at <https://www.indianterrain.com/pages/investor-information>, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at <https://www.nseindia.com/> and on the website of CDSL <https://www.cdslindia.com/>;
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice
18. The Register of Members and the Share Transfer books of the Company will remain closed from 10th September, 2024 to 16th September, 2024 (both days inclusive).

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The remote e-voting period begins on Friday, 13th September 2024 at 09:00 A.M. and ends on Sunday, 15th September 2024 at 05:00 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 09th September 2024 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBT/HO/CFD/CMD/CIR/P/2020/242 dated 09th December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. There are also multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India which necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iii) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (iv) Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The user to login to Easi / Easiest are requested to visit www.cdslindia.com or https://web.cdslindia.com/myeasitoken/home/login and click on holding Login icon and select My Easi New (Token). 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi tab and click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 4) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP received in registered mobile & email and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) Login method for remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form:

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on "Shareholders / Members" module.
- Now enter your User ID:
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

Physical shareholders and shareholders other than individual holding shares in demat form	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company /Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- Click on the relevant Company name i.e. Indian Terrain Fashions Limited on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(vi) Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer chandramouli@bpcorpadvisors.com and to the RTA at the email address viz: rent.helpdesk@linkintime.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- In case of any difficulty in voting, the Shareholder may contact the Company Secretary and Compliance Officer by sending the email to secretarial@indianterrain.com or by phone no. 044 – 4227 9100.

INSTRUCTIONS TO MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

GENERAL INSTRUCTIONS / INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

- Corporate / Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF / JPG Format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: chandramouli@bpcorpadvisors.com with a copy marked to helpdesk.evoting@cdslindia.com;
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evotingindia.com to reset the password.
- In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evotingindia.com or call on 022-23058738 and 022-23058542/43 or send a request at helpdesk Any query or grievance connected with the remote e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East) Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com.



4. Any grievance or clarifications with regard to voting by electronic means may be addressed to Mr. Sainath Sundaram, Company Secretary & Compliance Officer. Phone: 044 – 4227 9100, Email ID: secretarial@indianterrain.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

- For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) in Form ISR - I by email to Company/RTA email id.
- For demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For individual demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through depository.
- If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free No.: 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free No.: 1800 22 55 33.
- In terms of SEBI circular dated 09th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.

INSTRUCTIONS TO MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM, ARE AS UNDER

- Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access by following the steps mentioned above for Access to CDSL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVSN of Company will be displayed.
- Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- Members who need assistance before or during the AGM, can contact CDSL on +91 22 2305 8738 or +91 22 2305 8542-43 or contact Mr. Rakesh Dalvi, Sr. Manager at helpdesk.evoting@cdslindia.com.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at secretarial@indianterrain.com at least 7 working days prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

OTHER INFORMATION:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 2 working days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same;
- The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed

on the Company's website and on the website of CDSL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Company are listed;

- Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. Monday, 16th September 2024.

**By Order of the Board
For INDIAN TERRAIN FASHIONS LIMITED**

**Date: 19th August, 2024
Place: Chennai**

**sd/-
Sainath Sundaram
Company Secretary
Membership No.: F12981**

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') sets out all material facts relating to the special business mentioned in the accompanying notice dated 19th August 2024. Further, as an additional information, the Explanatory Statement also contains material facts pertaining to ordinary business mentioned at Item No. 3 of the said Notice.

Item No. 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), though statutorily not required in terms of Section 102 of the Act. The Members at the 10th Annual General Meeting ('AGM') of the Company held on 30th September 2019, had approved appointment of M/s. SRSV and Associates, Chartered Accountants [Firm Registration No. (FRN): 015041S] ("SRSV"), as the Statutory Auditors of the Company to hold office from the conclusion of the 10th AGM till the conclusion of the 15th AGM of the Company to be held in the year 2024.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ("Board") has, based on the recommendation of the Audit Committee, proposed the reappointment of SRSV, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 15th AGM till the conclusion of 20th AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

SRSV have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. SRSV is registered in Chennai having an experience of more than 25 years with State-of-the-art infrastructure having a tailored approach with high ethical values serving varied clients in diverse sectors with thorough integrity and professionalism providing Assurance Services, Tax Services, Advisory Services (GAAP, Compliance, Process, Risk, Management Consulting, Business, Policy, Transaction Advisory), Succession Planning, etc.

The total fee of SRSV & Associates for the audit of standalone financial statements of the Company during the financial year ended 31st March 2024 was ₹4,00,000/- (Rupees Four Lakhs only) including applicable taxes and out-of-pocket expenses. The increase in fee, if any, proposed to be paid to SRSV from the financial year ended 31st March 2024 will be mutually agreed between the Board, in consultation with the Audit Committee which shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee. The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for approval by the Members.

Item No. 4

In order to meet the funding requirements for working capital purposes and general corporate purposes, the Company proposes to raise further capital through issuance of Equity Shares on preferential issue basis as explained herein.

The details of the preferential issue of Equity Shares and other particulars as required in terms of Regulation 163 of Chapter V of the SEBI (ICDR) Regulations, 2018, Rule

13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the Special Resolution set out in Item No. 4 of the AGM Notice are given below:

- (i) **Objects of the Preferential Issue and aggregate amount proposed to be raised**
The Company proposes to raise an amount aggregating up to ₹ 10,00,00,051/- (Rupees Ten Crore and Fifty One only) through the Preferential Issue of Equity Shares. The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) ("Net Proceeds") towards:

Sl No.	Particulars	Total Estimated Amount to be Utilized (Amount in INR)*	Tentative Timeline for Utilization of Issue Proceeds
1.	Deployment towards working capital requirements	9,00,00,000 /-	On or before end of 31 st March, 2026
2.	General Corporate purpose	1,00,00,051 /-	

*Contingent upon full subscription of offer within the stipulated time.

In terms of the NSE Circular No. NSE/CML/2022/56 dated 13th December 2022 and the BSE Circular No. 20221213-47 dated 13th December 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws.

Given that the issue size on issuance of equity shares being less than ₹100 Crore, accordingly in terms of SEBI ICDR Regulations, the requirement for appointment of SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue shall not be applicable.

- (ii) **Maximum number of specified securities to be issued**
It is proposed to offer, issue and allot up to 14,27,145 fully paid-up equity shares of the Company having a face value of ₹2 /- (Rupees Two Only) each.
- (iii) **Intent of the Promoters, directors, key managerial personnel or senior management of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects**
Contribution is being made by the Promoter and Director of the Company for the purposes as stated in sl no. (i) above. None of the other Promoter Group / directors or key managerial personnel intends to subscribe to this preferential issue of Equity Shares.
- (iv) **Shareholding pattern of the Company before and after the Preferential Issue**
Shareholding pattern before and after the proposed preferential issue of securities is provided as Annexure – A to the notice.
- (v) **Time frame within which the Preferential Issue shall be completed**
As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- (vi) **Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Investors**
The following are the details of Ultimate Beneficial Ownership of the Allottees, as applicable:

Sl. No.	Name of the Allottees	Category (Promoter / Public)	Beneficial Ownership
1.	Mr. Venkatesh Rajagopal	Promoter-Executive Chairman & Whole-time Director	Mr. Venkatesh Rajagopal
2.	Mr. Charath Ram Narsimhan	Managing Director & CEO	Mr. Charath Ram Narsimhan

- (vii) **The percentage of post Preferential Issue capital that may be held by them and change in control, if any.**

The Equity Shares are proposed to be allotted to certain identified Promoter & Non-Promoter persons/entities ("Investors"). The details of shareholding of Investors in the Company, prior to and after the proposed Preferential Issue are as under:

Sl. No.	Name of the Allottee	Category (Promoter / Public)	Pre-Preferential Issue		No of Shares proposed to be allotted	Post-Preferential Issue*	
			No. of equity shares held	% held		No. of equity shares held	% held
1.	Mr. Venkatesh Rajagopal	Promoter-Executive Chairman & Whole-time Director	66,62,115	15.04	8,20,608	74,82,723	16.37
2.	Mr. Charath Ram Narsimhan	Managing Director & CEO	7,52,141	1.70	6,06,537	13,58,678	2.97
Total			74,14,256	16.74	14,27,145	88,41,401	19.34

*Assuming full subscription of Equity Shares issued through this AGM Notice. There would be no change in control of the Company pursuant to this preferential issue of securities.

- (viii) **Undertakings:**

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees. However, the provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations are not applicable.
- The Equity Shares being issued pursuant this preferential issue shall rank pari-passu with the existing Equity Shares of the Company.
- The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form and would be subject to lock-in for such period as prescribed under the SEBI ICDR Regulations.

- (ix) **Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on 19th August 2024 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 14,27,145 Equity Shares at a price of ₹70.07 /- per Equity Share, aggregating to ₹10,00,00,051/- (Rupees Ten Crore and Fifty One only) to the certain identified Promoter and Non Promoter person, for cash consideration, on a preferential basis as provided in point (vii) as above.

- (x) **Kinds of securities offered and the price at which security is being offered**

Up to 14,27,145 Equity Shares, at a price of ₹70.07 /- per Equity Share aggregating up to ₹10,00,00,051/- (Rupees Ten Crore and Fifty One only) to the certain identified Promoter and Non Promoter person, such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

- (xi) **Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 16th August 2024. As per explanation to Regulation 161 of SEBI ICDR Regulations, the 30th day prior to the AGM date falls on a weekday (trading day) and accordingly it has been reckoned as the relevant date.

- (xii) **Basis on which the price has been arrived at and justification for the price**

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the ("Stock Exchanges")). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the Stock Exchange with higher trading volumes for the said period, the trading price on NSE has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.



In terms of Regulation 164 of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued, is ₹70.07 /- per Equity Share, being higher of the following:

(a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date;

(b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date;

Given that the Preferential Issue involves allotment of less than 5% of the post issue fully diluted share capital of the Company, still as a good Corporate Governance, the Company has obtained the valuation report under the provisions of SEBI (Issue of Capital and Disclosures Requirement) Regulations 2018 for the purposes of fixing of the floor price as per the said SEBI Regulations. As per the valuation report dated 17th August 2024 issued by independent Registered Valuer, Mr. Amithkumar Shenoy (IBBI/RV/02/2019/11584) having office at Bangalore in accordance with Regulation 164 & 166A of SEBI (Issue of Capital and Disclosures Requirement) Regulations 2018, the fair value of equity shares is ₹70.07 /- per equity share. The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at www.indianterrain.com.

(c) The Articles of Association do not contain any restrictive provisions with respect to the pricing of preferential issue.

The pricing of the Equity Shares to be allotted on preferential basis is ₹70.07 /- per Equity Share which is not lower than the floor price determined in the manner set out above

(xiii) **Principal terms of assets charged as securities:** Not applicable.

(xiv) **Change in control, if any, of the Company consequent to the preferential issue:**
There will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

(xv) **Voting Rights**
Voting rights will change according to the change in shareholding pattern mentioned herein.

(xvi) **Lock-in Period**
The Equity Shares allotted shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked in as per Regulation 167 of the SEBI (ICDR) Regulations, 2018.

(xvii) **Practicing Company Secretary Certificate**
The certificate from Mr. K. J. Chandra Mouli of M/s. BP & Associates., Company Secretaries (Membership No. FCS: F11720), certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company at the AGM. The Certificate is also available on the Company's website www.indianterrain.com

(xviii) **Other disclosures**

(a) Given that the Preferential Issue involves allotment of less than 5% of the post issue fully diluted share capital of the Company, still as a good Corporate Governance, the Company has obtained the valuation report under the provisions of SEBI (Issue of Capital and Disclosures Requirement) Regulations 2018 for the purposes of fixing of the floor price as per the said SEBI Regulations and is also available on www.indianterrain.com;

(b) The Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date.

(xix) **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price**
The Company has not made any preferential allotment of Securities during the period from 01st April 2024 till the date of this Notice and further no preferential allotment of Securities is pending for any previous years.

(xx) **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer**
Not applicable as the proposed issue is not for consideration other than cash.

(xxi) **The current and proposed status of the investors post the preferential issues namely, promoter or non-promoter**
The proposed preferential issue of Equity Shares is to certain identified Promoter and non-promoter persons and the current and proposed status of the said investors remains in public category for allotment of Equity Shares for Managing Director and in Promoter category for allotment of Equity Shares for Promoter.

In accordance with the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the said item of the Notice.

Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution mentioned in Item No. 4 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the special resolution(s) as set out in Item no. 4 except for Mr. Venkatesh Rajagopal, Mrs. Rama Rajagopal and Mr. Charath Ram Narsimhan.

ANNEXURE – A

SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED PREFERENTIAL ISSUE OF SECURITIES

Category	Pre-issue Shareholding as on 30 th June 2024		Preferential Issue*	Post Issue Shareholding*	
	Number of Shares held	% of Share holding		Number of Shares held	% of Share holding
A. Promoters Holding					
1. Indian Individual	1,51,64,040	34.24	8,20,608	1,59,84,648	34.96
2. Bodies Corporate	-	-	-	-	-
Sub-total	1,51,64,040	34.24	8,20,608	1,59,84,648	34.96
3. Foreign individual	-	-	-	-	-
Total Promoters holding	1,51,64,040	34.24	8,20,608	1,59,84,648	34.96
B. Public Holding					
1. Institution:					
Mutual Funds/ UTI	-	-	-	-	-
Financial Institutions / Banks	-	-	-	-	-
Insurance Companies	-	-	-	-	-
Foreign Portfolio Investors / Foreign body corporate	26,55,540	6.00	-	26,55,540	5.81
2. Non-Institution					
Directors and their relatives (excluding independent directors and nominee directors)	7,52,141	1.70	6,06,537	13,58,678	2.97
Resident Individuals holding nominal share capital up to ₹2 lakhs	1,22,38,419	27.63	-	1,22,38,419	26.77
Resident Individuals holding nominal share capital in excess of ₹2 lakhs	48,84,703	11.03	-	48,84,703	10.68
Non Resident Indians (NRIs)	4,20,692	0.95	-	4,20,692	0.92
Body Corporate	67,88,052	15.33	-	67,88,052	14.85
Any others: Clearing Members, HUF, Office Bearers, LLP, etc.	13,88,098	3.13	-	13,88,098	3.04
Sub-Total (B)	2,91,27,645	65.76	6,06,537	2,97,34,182	65.04
Grand Total	4,42,91,685	100.00	14,27,145	4,57,18,830	100.00

*Assuming full subscription of Equity Shares issued through this AGM Notice.

THE INFORMATION IN RESPECT OF ITEM NO. 2 IN ACCORDANCE WITH REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 ABOUT THE DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 15TH ANNUAL GENERAL MEETING IS FURNISHED HEREUNDER

PARTICULARS	DETAILS OF THE DIRECTORS APPOINTED/ RE-APPOINTED
Name of the Director	Mrs. Rama Rajagopal
Directors Identification Number (DIN)	00003565
Capacity / Designation / Category of the Director	Non-Executive Non-Independent Director
Date of Birth	06 th August, 1955
Initial date of appointment on Board	01 st October, 2013
Term of previous appointment	Non-Executive Non-Independent Director
Terms and Conditions of Appointment / re-appointment	Re-appointment as a Non-Executive Non-Independent Director under Section 152(6) of Companies Act 2013
Qualification	Mrs. Rama Rajagopal holds a Post Graduate Degree in Economics from Banglore University. She had been the Executive Director of the Company since 29 th September 2009 and was subsequently was re-designated as Non-Executive Non-Independent Director w.e.f 10 th November 2021. She has an expertise in General Management and Administration
Brief resume/ Profile / Experience including the Nature of expertise in specific functional areas	
Remuneration last drawn / Revised Remuneration sought to be paid	Nil
List of other Listed / Public Companies in which Directorship held	Celebrity Fashions Limited
Listed entities from which resigned in the past three years	---
Chairperson / Member of the Committee of the Board of Director of the Company	Indian Terrain Fashions Limited: Chairperson of CSR Committee
Chairperson / Member of the Committee of other Listed / Public Companies in which he / she is a Director	Celebrity Fashions Limited: Chairperson of CSR Committee
No. of Board Meetings attended / held during the Financial Year 2023-24	No. of Board Meetings held – 6 No. of Board Meetings attended – 6
Number of Shares held in the Company (both own or held by / for other persons on a beneficial basis as on date of this AGM notice)	83,66,930 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Except for Mr. Venkatesh Rajagopal, she is not related to any other Directors and Key Managerial Personnel in the Company
	Not debarred from holding office by order of SEBI or any authority

Note of abbreviations: AC – Audit Committee, NRC – Nomination & Remuneration Committee, SRC – Stakeholders Relations Committee, CSR – Corporate Social Responsibility Committee

By Order of the Board
For INDIAN TERRAIN FASHIONS LIMITED

Date: 19th August, 2024
Place: Chennai

sd/-
Sainath Sundaram
Company Secretary
Membership No.: F12981