



ITFL/SEC/2025-26/MAY/03

27<sup>th</sup> May 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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: Outcome of the Board Meeting held on 27<sup>th</sup> May 2025 – submission of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Our letter vide ITFL/SEC/2024-25/MAR/07 dated 31<sup>st</sup> March 2025 on intimation of Allotment of 49,48,537 Warrants**

With regard to the captioned subject and reference, we would like to inform you that the Board of Directors of the Company had convened their meeting today, i.e. Tuesday, 27<sup>th</sup> May 2025 and in this regard, the Board inter-alia, has approved / noted the following:

Considered and approved the allotment of Equity Shares on conversion of entire 49,48,537 warrants into Equity Shares at an issue price of Rs. 50.52/- each (including premium of Rs. 48.52/- each) to certain identified non-promoter entity / persons on Preferential basis, upon receipt of amount aggregating to Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) (being 100% of issue price per warrant) from the allottees (mentioned in Annexure – I and Annexure – II) pursuant to the exercise of their rights of conversion into Equity Shares in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Consequent to this conversion of warrants / allotment of Equity Shares, there are no pending warrants for conversion and accordingly the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 10,13,34,734/- (Rupees Ten Crore Thirteen Lakh Thirty Four Thousand Seven Thirty Four) consisting of 5,06,67,367 fully paid up Equity Shares of Rs. 2/- each. The new Equity Shares so allotted pursuant to conversion of Warrants shall rank pari-passu with the existing Equity Shares of the Company.

**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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The requisite disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 and SEBI Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 11<sup>th</sup> November 2024 are enclosed as Annexures.

The Board meeting commenced at 12:05 PM IST and concluded at 01:25 PM IST.

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

Thanking you,

Yours faithfully,

**For Indian Terrain Fashions Limited**

**Sainath Sundaram**

**Company Secretary & Compliance Officer**

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**Annexure – I**

**Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 and SEBI Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024**

<b>Sl No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Type of Securities proposed to be issued	Fully paid-up equity shares upon conversion of share warrants
2.	Type of Issuance	Preferential Allotment on a private placement basis
3.	Total No. of Securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 49,48,537 Equity Shares pursuant to conversion of Warrants at an issue price of Rs. 50.52/- per Warrant including premium of Rs. 48.52/- per Warrant aggregating to Rs. 25,00,00,090/- (being 100% of issue price per warrant)
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
(a)	Names of the Investors	The list of proposed allottees are detailed in Annexure – II
(b)	Post Allotment of securities - outcome of the subscription	The Post Allotment of Securities are detailed in Annexure – II
(c)	Issue Price	Rs. 50.52/- per Warrant convertible into equity share including a premium of Rs. 48.52/ - per Warrant convertible into equity share
(d)	Number of investors	3 (Identified Non-promoters): Two Individuals including a NRI and One Body Corporate

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Sl No.	Particulars	Details
(e)	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment of 49,48,537 Warrants. Each warrant shall now carry a right to subscribe 1 (One) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants. An amount equivalent to 74.80% of the Warrant Issue Price was received at the time of subscription and allotment of each Warrant and the balance 25.20% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p> <p>In the case of this Allotment, the total consideration in respect of 49,48,537 Warrants at issue price of Rs. 50.52/- per Warrant convertible into Equity Shares aggregating to Rs. 25,00,00,090/- had been received and accordingly the allottees have exercised the option for conversion of said Warrants into Equity Shares.</p>

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**Annexure – II**

**LIST OF PROPOSED ALLOTEES**

Sl No.	Name of the Allottee(s)	Category (Promoter / Public)	No. of Convertible Warrants pending prior to conversion	Issue Price per Warrant convertible into Equity Share (incl. Premium)	Amount received i.e. 100% of the issue price (Rupees)	No. of Equity Shares Allotted *	Warrants pending after conversion
1.	A.R. Foundations Private Limited	Public	24,74,268	Rs. 50.52 (including premium of Rs. 48.52) per Warrant	12,50,00,020	24,74,268	Nil
2.	Ms. Manorama Gardner	Public	21,77,356		11,00,00,025	21,77,356	
3.	Mr. Suniel U Lulla	Public	2,96,913		1,50,00,045	2,96,913	
<b>TOTAL</b>			<b>49,48,537</b>		<b>25,00,00,090</b>	<b>49,48,537</b>	

**\*Pursuant to exercise of option to convert the 49,48,537 Warrants into Equity Shares by the allottees, the entire 49,48,537 Warrants were converted into Equity Shares and were allotted in the Board Meeting held on 27<sup>th</sup> May 2025**

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