



ITFL/SEC/2024-25/MAR/07

31st March 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: Intimation of Allotment of 49,48,537 Warrants convertible into Equity Shares (“Securities”) as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In furtherance to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of Indian Terrain Fashions Limited (“Company”) had at its Meeting held on 12th February 2025, approved the issuance 49,48,537 warrants each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 2/- (Rupees Two Only) each at an issue price of Rs. 50.52 (“Equity Share”) each (“Warrants”).

Subsequently, the approval from Members was obtained at the Extra-ordinary General Meeting (EGM) of the Company held on Monday, 10th March 2025 and “In-Principal Approval” obtained from the Stock Exchanges i.e. National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 28th March 2025 for total of 49,48,537 Warrants Convertible into Equity Shares. Subsequently, the Board of Directors of the Company have given their approval for preferential allotment through Circular Resolution today i.e. on 31st March 2025, as detailed below:

Allotment of entire Warrants i.e. 49,48,537 (Forty Nine Lakh Forty Eight Thousand Five Thirty Seven), each convertible into, or exchangeable for 1 (one) fully paid up equity share of face value Rs. 2/- (Rupees Two only) each, at an issue price of Rs. 50.52/- (Rupees Fifty and Fifty Two Paise only) per warrant, including premium of Rs. 48.52/- (Rupees Forty Eight and Fifty Two Paise only) per warrant, aggregating to Rs. 25,00,00,090/- (Rupees Twenty Crore and Ninety only) to certain identified Non-Promoter Persons / Entity as mentioned in Annexure – I.

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



Further, we would like to inform you that the Company has received an amount of Rs. 18,70,00,045/- (Rupees Eighteen Crore Seventy Lakh and Forty Five) being 74.80% of the issue price as upfront payment (“Warrant Subscription Price”) from the allottees mentioned in Annexure – I.

Each Warrant, so allotted, is convertible into or exchangeable for one fully paid-up Equity Share of the Company having face value of Rs. 2/- (Rupee Two only) each in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 6,30,00,045/- (Rupees Six Crore Thirty Lakh and Forty five) (“Warrant Exercise Price”), being 25.20% of the Warrant Issue Price from the Allottees pursuant to exercise of conversion option against such Warrant, within 18 months from the date of allotment of Warrants. The Warrants allotted shall be locked-in for specified period in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulation").

The Equity Share Capital of the Company shall remain the same at Rs. 9.14 Crores (4,57,18,830 Equity Shares at Rs. 2/- each) unless the investor exercises the option to convert 49,48,537 Warrants into Equity Shares post receipt of the balance money as stated above.

These issuance of warrants shall rank pari-passu, in all respects with existing Equity Shares of the Company. The necessary applications for crediting of Equity Shares along with lock-in requirements as per the SEBI ICDR Regulation with the respective Depositories and the Listing and Trading approval with the Stock Exchanges for the equity shares allotted as above will be made in due course.

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 13th July 2023 and SEBI Circular vide SEBI/HO/CFD/PoD2/CIR/P/0155 11th November 2024 are enclosed as Annexure – I.

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

**LIST OF ALLOTEES FOR WARRANTS CONVERTIBLE INTO EQUITY SHARES
THROUGH PREFERENTIAL ALLOTMENT**

Name of the Allottees	Category (Promoter / Public)	Pre-Preferential Issue		No. of Securities allotted (Warrants Convertible into Equity Shares)	Post-Preferential Issue		Issue Price per Warrant convertible into Equity Share (incl. Premium)	Upfront Application Amt. paid incl. premium (Amt. in Rs.)	Balance money to be remitted within 18 months from the date of Allotment
		No. of Equity Shares held	% Held		No. of Equity Shares held*	% Held			
A.R. Foundations Private Limited	Public	16,34,285	3.57	24,74,268	41,08,553	8.11	Rs. 50.52 per Warrant	6,25,00,000	6,25,00,020
Ms. Manorama Gardner	Public	Nil	---	21,77,356	21,77,356	4.30		10,95,00,000	5,00,025
Mr. Suniel U Lulla	Public	Nil	---	2,96,913	2,96,913	0.59		1,50,00,045	Nil
TOTAL			3.57	49,48,537	65,82,822	13.00		18,70,00,045	6,30,00,045

** Assuming full conversion of Warrants into Equity Shares issued post receipt of Balance money received within 18 months from the date of Allotment as stated in the table above*

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