



INDIAN TERRAIN

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, Ph: 044 – 4227 9100

Website: www.indianterrain.com

CIN: L18101TN2009PLC073017

CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING (EGM No. 01/2024-25)

To

The Members,

of Indian Terrain Fashions Limited

[CIN: L18101TN2009PLC073017]

The Company had issued a EGM Notice dated 12th February 2025 (“EGM Notice”) for convening an Extra Ordinary General Meeting of the Shareholders of Indian Terrain Fashions Limited (“Company”) scheduled to be held on Monday, 10th March 2025 at 12 Noon IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The EGM Notice was dispatched to all the shareholders of the Company through e-mail on Friday, 14th February 2025 in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India.

We draw the attention of all members of the Company towards the said EGM Notice. This corrigendum is being issued to give notice to amend / provide additional details as mentioned herein, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and pursuant to the queries received from NSE on 06th March 2025 regarding the application filed by the Company for seeking in-principle approval in relation to the proposed preferential issue of 49,48,537 Warrants convertible into Equity Shares for which the approval of the shareholders is being sought.

SAINATH
SUNDAR
AM

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The shareholders of the Company are requested to note the amendments with respect to and in connection with the EGM Notice are as under:

*Under Item No. 1 in serial no. (xii) titled “Basis on which the price has been arrived at and justification for the price”, for sake of clarity the entire details including amendment are re-produced below and the words marked in **Bold** are the amended portions.*

(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 Rs. 50.52 /- 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;*
- (c) Given that the Preferential Issue involves allotment of less than 5% of the post issue fully diluted share capital of the Company to an allottee and there are no allottees acting in concert, 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 12th February 2025 issued by independent Registered Valuer, Mr. Amithkumar Shenoy (IBBI/RV/02/2019/11584), the fair value of equity shares is Rs. 50.52/- per Convertible Warrant. The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at <https://www.indianterrain.com/pages/investor-information>.

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

The pricing of the Convertible Warrants to be allotted on preferential basis is Rs. 50.52/-per Warrant which is not lower than the floor price determined in the manner set out above.



This Corrigendum shall form an integral part of the EGM Notice which has already been circulated to the Shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. All other contents of EGM Notice and explanatory statement annexed thereto, save and except as mentioned in this Corrigendum shall remain unchanged.

Further, this corrigendum to the Notice of EGM is also being uploaded at the company's website at <https://www.indianterrain.com/pages/investor-information> and on the website of BSE & NSE where the Equity Shares of the Company are listed and is also being published in Newspapers viz. Business Standard (English) and Tamil Murasu (Tamil). We regret the inconvenience caused to the members and all other concerned in this regard.

Since the e-voting has already started w.e.f Wednesday, 05th March 2025 at 09:00 AM IST which will end on Sunday, 09th March 2025 at 05:00 PM IST, for the Shareholders who have already voted and for those who will vote for the Special Resolution(s) mentioned in the EGM Notice dated 12th February 2025, we would like to inform that the amendment(s) mentioned in this Corrigendum to the EGM Notice does not have any changes in the Special Resolution(s) and it is only an additional disclosure made in the Explanatory Statement to the EGM Notice which shall not in any way alter the terms of the ensuing Preferential Allotment materially or otherwise.

**By order of the Board
for Indian Terrain Fashions Limited**

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**Place: Chennai
Date : 07th March 2025**

**Sainath Sundaram
Company Secretary
Membership No: F12981**

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