



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

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

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

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM No. 01/2024-25) of the Members of Indian Terrain Fashions Limited (“the Company”) will be held on Monday, 10th March 2025 at 12 Noon (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: ISSUANCE OF 49,48,537 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER ENTITY / PERSONS

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 Rs. 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 in one or more tranches 49,48,537 Convertible Warrants (“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) (“Equity Share”) each (“Warrants”) at any time within 18 months from the date of allotment of the Warrants as per SEBI ICDR Regulations for cash, 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 Five Crore and Ninety only) (“Consideration”) on a preferential basis to persons / entities / body corporates listed below (“Warrant Holder(s)” / “Proposed Allottee(s) / Investors”) on such other terms and conditions as may be determined in accordance with the SEBI ICDR Regulations or such other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with applicable regulations for preferential issue under Chapter V of the SEBI ICDR Regulations:

Sl Nos.	Name of the Investor(s)	Category (Promoter / Public)	No of Warrants	Consideration (in Rs.)
1.	A.R. Foundations Private Limited	Public	24,74,268	12,50,00,020
2.	Ms. Manorama Gardner	Public	21,77,356	11,00,00,025
3.	Mr. Suniel U Lulla	Public	2,96,913	1,50,00,045
TOTAL			49,48,537	25,00,00,090



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 Warrants is 7th February 2025 (“**Relevant Date**”), being the date 30 days prior to the date of this Meeting;

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

- (a) In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of Rs. 2/- each of the Company, against each such Warrants held by the Warrant Holder;
- (b) The Warrant Holders shall be entitled to exercise his / her / its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holders;
- (c) The respective Warrant Holders shall make payment of Warrant Issue Price from their own bank account into the designated bank account of the Company;
- (d) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- (e) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend;



- (g) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity Shareholder of the Company;
- (h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations;
- (i) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, 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 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 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, consultants 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 Warrants and listing of the Equity Shares 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 without the necessity of any further approval(s) of the shareholders of the Company;

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(s) and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto and all actions taken by the said Board of Directors or committee(s) /Company Secretary/any Officer(s) of the Company duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

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

---sd---

Place: Chennai

Date : 12th February 2025

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

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), each as amended, and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out the material facts relating to the proposed resolution and the reasons thereof is annexed hereto and forms part of this Notice to Extra-ordinary General Meeting (“EGM Notice”).
2. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular No. 14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No. 20/2020 dated 5th May 2020, No. 21/2021 dated 14th December 2021, No. 3/2022 dated 5th May 2022, No.11/2022 dated 28th December 2022, No. 09/2023 dated 25th September 2023, No. 09/2024 dated 19th September 2024 read with other relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, Circular No. SEBI/HO/CFD/CFD-



PoD-2/P/CIR/2023/167 dated 7th October 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by Securities and Exchange Board of India (“SEBI”) read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modifications or re-enactment thereof for the time being in force and Secretarial Standard -2 (SS-2), has permitted the holding of the General Meetings through VC / OAVM means. The proceedings of this EGM is deemed to be conducted at SDF – IV & C2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai - 600 045.

3. This Notice calling EGM will also be available on the Company's website at www.indianterrain.com/investor-information, website of the Stock Exchanges, i.e. BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com and disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
4. In compliance with Sections 101 and 136 of the Companies Act, 2013 read with circulars, Notice of the EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on the cut-off date i.e. Friday, 7th February 2025.
5. As the Members can attend and participate in the EGM through VC/OAVM only, the facility to appoint proxies to attend and vote on behalf of the Members is not available for this EGM, and hence the Proxy Form and Attendance Slip are not annexed to the EGM Notice.
6. All the documents referred to in this EGM Notice and the Explanatory Statements, shall be available for inspection through electronic mode. Members can send an email to secretarial@indianterrain.com requesting for inspection of the necessary documents.
7. As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI through its various Circulars dated 17th November 2023, 16th March 2023, 14th December 2021 and 3rd November 2021 and other necessary circulars provides revised common and simplified norms for processing investor's service request by RTAs and norms for mandatory furnishing of PAN, KYC details and Nomination including the fillable Forms are hosted on the Company's Website www.indianterrain.com/investor-information.
8. The Board of Directors of the Company have appointed Mr. K. J. Chandramouli, Partner of M/s. BP & Associates (Entity ID: 83104) Practicing Company Secretaries, Chennai, to act as the scrutinizer for conducting the e-voting process in a fair and transparent manner. After completion of scrutiny, the Scrutinizer will submit his Report, addressed to the Chairman of the Company. The results of the e-voting conducted for the EGM will be announced at the Registered Office of the Company on or before 2 workings days from the date of this Meeting.



9. The Company has engaged the services of Central Depository Services Limited (“CDSL”) for the purpose of providing remote e-voting and e-voting facility during EGM to its Members and accordingly, members can cast their vote electronically through the CDSL e-voting platform.
10. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the EGM Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 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 EGM without restriction on account of first come first served basis.
11. Institutional investors, who are Members of the Company, may attend the EGM of the Company through VC/ OAVM mode and vote electronically. Corporate members are required to send a scanned copy (in PDF/JPG Format) of the Board Resolution/ Power of Attorney authorising its representatives to attend and vote at the EGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to secretarial@indianterrain.com.
12. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
13. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The Members, who are desirous of availing this facility, may kindly write to Company’s R & T Agent for nomination form by quoting their folio number.
14. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/ updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR - I (available on the website of the Company at www.indianterrain.com/investor-information) duly filled and signed along with requisite supporting documents to M/s. MUFG Intime India Pvt. Ltd at C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
15. SEBI vide its notification dated 24th January 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the above and to eliminate the risks associated with physical shares, Members are advised to maintain their shares in demat mode.



16. 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 requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
17. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Monday, 03rd March 2025. A person who is not a Member on that date should treat this notice for information purposes only.
18. The remote e-voting period begins on Wednesday, 05th March 2025 at 9.00 A.M. IST and ends on Sunday, 9th March 2025 at 5.00 P.M. IST. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 03rd March 2025 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter upon the expiry of the aforesaid period and shall be re-activated only for specific time during at the EGM.
19. The Scrutinizer will submit the report to Chairman of the Company after completion of the scrutiny and the results of the EGM which will be announced within 2 working days from the date of EGM at the Registered Office of the Company at Survey No. 549/2 & 232, Plot No 4 Thirukkachiyur & Sengundram Industrial Area, Singaperumal Koil Post, Chengalpattu – 603204, Tamil Nadu. The date of EGM shall be the date on which the Resolution(s) as stated in this Notice would be deemed to have been passed, if approved by the requisite majority.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.indianterrain.com/investor-information and on the CDSL website www.evotingindia.com within 2 working days of the conclusion of the EGM and the same will be communicated to the Stock Exchanges, i.e. BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com.

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

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 14th December 2021, 5th May 2022, 28th December 2022, 25th September 2023 and 19th September 2024. Company shall provide the facility of remote e-voting and e-voting during EGM to its Members in respect of the business(es) to be transacted through the EGM Notice.



For this purpose, the Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting and e-voting during the meeting will be provided by CDSL.

- (ii) The remote e-voting period begins on Wednesday, 05th March 2025 at 9.00 A.M. IST and ends on Sunday, 9th March 2025 at 5.00 P.M. IST. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, 03rd March 2025 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter upon the expiry of the aforesaid period and shall be re-activated only for specific time during at the EGM.
- (iii) 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 shareholder's 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.

- (iv) 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.
- (v) 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"><li data-bbox="480 300 1355 589">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 New System Myeasi Tab.<li data-bbox="480 636 1355 1010">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.<li data-bbox="480 1057 1355 1182">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.<li data-bbox="480 1229 1355 1556">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"><li data-bbox="480 1570 1355 1845">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.



	<p>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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>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</p> <p>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.</p> <p>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.</p>
Individual Shareholders holding securities in demat mode login through their Depository Participants	<p>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.</p>

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.

(vi) 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.



- (g) After entering these details appropriately, click on “SUBMIT” tab
- (h) 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.
- (i) For shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (j) Click on the relevant Company name i.e. Indian Terrain Fashions Limited (EVSN: 250212011) on which you choose to vote.
- (k) 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.
- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (p) 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.
- (q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.



- (vii) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only**
- (a) 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.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) 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.
 - (d) The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
 - (e) 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.
 - (f) 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 rnt.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.
- (viii) 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 EGM ARE AS UNDER / OTHER GENERAL INSTRUCTIONS:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
2. Only those Members/ Shareholders, who will be present in the EGM 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 EGM.



3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-Voting.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. 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.
8. 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;
9. 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.
10. 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.
11. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id).



The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number to secretarial@indianterrain.com. These queries will be replied to by the company suitably by email.

12. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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:

- (1) 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 - 1 by email to Company/RTA email id.
- (2) For demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- (3) 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 attending EGM & e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com under help section or contact 022-23058738, 022-23058542/43 or at toll free no. 1800 22 55 33 or write an email to helpdesk.evoting@cdslindia.com.

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 Futurex, 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.



OTHER INFORMATION:

1. The Scrutinizer shall, immediately after the conclusion of EGM, count the votes cast, thereafter unblock the votes cast through remote e-voting and e-voting at EGM 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;
2. 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;
3. The Resolutions forming part of the EGM Notice shall be deemed to be passed on the date of EGM i.e. Monday, 10th March 2025, subject to receipt of the requisite number of votes in favour of the Resolutions.

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

---sd---

**Place: Chennai
Date : 12th February 2025**

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



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated 12th February 2025 and shall be taken as forming part of the Notice of EGM:

ITEM NO. 1

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 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), on preferential issue basis as explained herein, to persons belonging to certain identified Non Promoter persons/entities.

Accordingly, the Company proposes to issue and allot 49,48,537 Warrants to certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs. 50.52/- (Rupees Fifty and Fifty Two Paise only) per warrant each payable in cash, aggregating to Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) such price being not less than the minimum price (Floor Price) as on the “Relevant Date” determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

The details of the preferential issue of Warrants and other particulars as required in terms of Regulation 163 of the 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 Resolutions set out in Item No. 1 of the EGM 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 Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) through the Preferential Issue of Warrants, each convertible into, or exchangeable for 1 (one) fully paid up Equity Share. 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	24,00,00,000	On or before end of 30 th September 2026
2.	General Corporate purpose	1,00,00,090	

**Contingent upon full subscription of offer and considering 100% conversion of Warrants into Equity Shares 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 Warrants being less than Rs. 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 and the price at which security is being offered**
It is proposed to offer, allot and issue up to 49,48,537 Warrants to certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs. 50.52/- (Rupees Fifty and Fifty Two Paise only) per warrant each payable in cash, aggregating to Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) such price being not less than the minimum price (Floor Price) as on the “Relevant Date” determined in accordance with the provisions of Chapter V of the ICDR Regulations.
- (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**
None of the Promoter / Promoter Group / Directors or key managerial personnel or senior management intends to subscribe to this preferential issue of convertible warrants.



(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 Warrants 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 Warrants 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 Convertible Warrants 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.	A.R. Foundations Private Limited	Public	Mr. Paimagham Amarnath Reddy
2.	Mr. Suniel U Lulla	Public	Mr. Suniel U Lulla
3.	Ms. Manorama Gardner	Public	Ms. Manorama Gardner

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

The Convertible Warrants are proposed to be allotted to certain identified 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 Convertible Warrants proposed to be allotted*	Post-Preferential Issue*	
			No. of equity shares held	% held		No. of equity shares held*	% held
1.	A.R. Foundations Private Ltd	Public	16,34,285	3.57	24,74,268	41,08,553	8.11
2.	Ms. Manorama Gardner	Public	Nil	Nil	21,77,356	21,77,356	4.30
3.	Mr. Suniel U Lulla	Public	Nil	Nil	2,96,913	2,96,913	0.59
Total			16,34,285	3.57	49,48,537	65,82,822	

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



(viii) Undertakings:

- (a) 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.
- (b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- (c) 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.
- (d) 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.
- (e) 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.
- (f) The Equity Shares arising out of Conversion of Warrants into Equity Shares being issued pursuant this preferential issue shall rank pari-passu with the existing Equity Shares of the Company.
- (g) 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 12th February 2025 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 49,48,537 Convertible Warrants at a price of Rs. 50.52/- per Warrant, aggregating to Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) to certain identified Non Promoter person/entity, payable in cash consideration, on a preferential basis as provided in point (vii) as above.



In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid up Equity Shares of Rs. 2/- each of the Company, against each such Warrants held by the Warrant Holder. The Warrant Holders shall be entitled to exercise his / her / its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Issue Price payable thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holders. The tenure of Warrants is 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited

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

It is proposed to offer, allot and issue up to 49,48,537 Convertible Warrants to certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs. 50.52/ (Rupees Fifty and Fifty Two paise only) per warrant each payable in cash, aggregating to Rs. 25,00,00,090/- (Rupees Twenty Five Crore and Ninety only) such price being not less than the minimum price (Floor Price) as on the “Relevant Date” determined in accordance with the provisions of Chapter V of the 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 7th February 2025. As per explanation to Regulation 161 of SEBI ICDR Regulations, the 30th day prior to the last e-voting date i.e. Friday, 7th February 2025 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.



Given that the Preferential Issue involves allotment of more than 5% of the post issue fully diluted share capital of the Company, in terms of Regulation 166A(1) of the SEBI ICDR Regulations, the floor price at which the Warrants shall be issued, is Rs. 50.52/- per Warrant, 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) 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.

(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 Warrants and the Equity Shares allotted upon conversion of the Warrants 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 in the website of the Company <https://www.indianterrain.com/pages/investor-information>



(xviii) Other disclosures

- (a) Valuation Report of the independent registered valuer has been obtained as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on <https://www.indianterrain.com/pages/investor-information>;
- (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 made preferential allotment of Securities (Issuance of Equity Shares) during the period from 1st April 2024 till the date of this Notice to the persons as detailed below:

Sl No.	Name of the Investor	Designation	Price fixed under SEBI Regulations	Pre holding	No. of Securities subscribed and allotted through Preferential Issue*	Total Contribution (in Rs.)	Post Holding
1.	Mr. Venkatesh Rajagopal	Promoter, Chairman & Executive Director	Rs. 70.07 /-	66,62,115	8,20,608	5,75,00,003/-	74,82,723
2.	Mr. Charath Ram Narsimhan	Managing Director & CEO		7,52,141	6,06,537	4,25,00,048/-	13,58,678
TOTAL				74,14,256	14,27,145*	10,00,00,051/-	88,41,401

** The Company in the Board Meeting held on 19th August 2024 had recommended to Shareholders for issuance of 14,27,145 Equity Shares on Preferential Allotment which was subsequently approved by the Shareholders at the 15th AGM of the Company held on 16th September 2024. The in-principle approval from the Stock Exchanges were received on 26th September 2024. Subsequently, the allotment of the said Equity Shares (in the demat accounts of investors held with CDSL) was approved by the Board of Directors through Circular Resolution on 3rd October 2024. The Company had applied and received Listing Approval from the Stock Exchanges i.e. from NSE on 31st December 2024 and from BSE on 6th January 2025. The Company has received Trading Approval from the Stock Exchanges i.e. from NSE and BSE on 20th January 2025. Further, after necessary application of Corporate Action with Depositories, the said Equity Shares were transferred to permanent ISIN of the Company viz. INE611L01021.*

Further, no preferential allotment of Securities is pending for any current and/or 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 Warrants is to certain identified non promoter persons/entities and the current and proposed status of the Promoter would remain that of Promoter and the current and proposed status of the said investors would remain that of public.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Convertible Warrants to proposed allottees is being sought by way of a Special Resolutions as set out in the said Item no. 1 of the EGM Notice. Issue of the Warrants and the Equity Shares to be allotted upon conversion of the Warrants 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 Resolutions mentioned in Item No. 1 of the accompanying EGM 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. 1 .

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

**Place: Chennai
Date : 12th February 2025**

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

**ANNEXURE – A****SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED PREFERENTIAL
ISSUE OF CONVERTIBLE WARRANTS**

Category	Pre-issue Shareholding as on 31 st December 2024		Preferential Issue*	Post Issue Shareholding*	
	Number of Shares held	% of Share- holding	Convertible Warrants to be allotted	Number of Shares held	% of Share- holding
A. Promoters Holding					
1. Indian Individual	1,59,85,708	34.97	---	1,59,85,708	31.55
2. Bodies Corporate	---	---	---	---	---
Sub-total	1,59,85,708	34.97	---	1,59,85,708	31.55
3. Foreign individual	---	---	---	---	---
Total Promoters holding	1,59,85,708	34.97	---	1,59,85,708	31.55
B. Public Holding					
1. Institution:					
Mutual Funds/UTI	---	---	---	---	---
Financial Institutions / Banks	---	---	---	---	---
Insurance Companies	---	---	---	---	---
Foreign Portfolio Investors / Foreign body corporate	26,54,558	5.81	---	26,54,558	5.24
2. Non-Institution:					
Directors and their relatives (excluding independent directors and nominee directors)	13,58,678	2.97	---	13,58,678	2.68



Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1,34,83,012	29.49	---	1,34,83,012	26.61
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	39,06,510	8.54	2,96,913	42,03,423	8.30
Non Resident Indians (NRIs)	3,31,047	0.72	21,77,356	25,08,403	4.95
Body Corporate	66,98,723	14.65	24,74,268	91,72,991	18.10
Any others: Clearing Members, HUF, Office Bearers, LLP, etc.	13,00,594	2.84	---	13,00,594	2.57
Sub-Total (B)	2,97,33,122	65.03	49,48,537	3,46,81,659	68.45
Grand Total	4,57,18,830	100.00	49,48,537	5,06,67,367	100.00

* Assuming full conversion of Warrants into Equity Shares issued through this EGM Notice.