



ITFL/SEC/2020-2021/SEP/04

13th September, 2020

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: Intimation of outcome of Board meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of directors at its meeting held on Saturday, 12th September, 2020 has approved the issue of following securities on a preferential basis (“Preferential Allotment”):

- i) Issue of upto 16,00,000 (sixteen lakhs only) convertible warrants (‘warrants’) each carrying a right exercisable by the warrant holder to subscribe to one equity share of face value of Rs.2.00/- each per warrant to Mr.Venkatesh Rajagopal, Promoter and Wholetime director of the Company.
- ii) Issue of upto 16,00,000 (sixteen lakhs only) convertible warrants (‘warrants’) each carrying a right exercisable by the warrant holder to subscribe to one equity share of face value of Rs.2.00/- each per warrant to Mrs.Rama Rajagopal, Promoter and Wholetime director of the Company.
- iii) Issue of upto 16,00,000 (sixteen lakhs only) equity shares of face value of Rs.2.00/- each to A.R. Foundations Private Limited, Public Category.
- iv) Issue of upto 16,00,000 (sixteen lakhs only) equity shares of face value of Rs.2.00/- each to ARES DIVERSIFIED, FPI, Public Category.

on such terms and conditions as may be determined by the Board of Directors and subject to the approval of the Shareholders of the Company and applicable regulatory authorities, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations and other applicable laws.

The approval of the shareholders of the Company will be sought through Postal ballot (e-voting) for the said preferential issue of securities.

INDIAN TERRAIN FASHIONS LIMITED

SDF-IV & C2, 3rd Main Road, MEPZ / SEZ, Tambaram, Chennai - 600 045. Tel: +91-44-4227 9100
Registered office: No. 208, Velachery Tambaram Main Road, Narayanapuram, Pallikaranai, Chennai-600 100
Email ID: response.itfl@indianterrain.com
Website: www.indianterrain.com
CIN: L18101TN2009PLC073017

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The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential issue is enclosed as Annexure - A.

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

Thanking you,

Yours faithfully,

For **INDIAN TERRAIN FASHIONS LIMITED**

Ravi B.S.G
Company Secretary & Compliance Officer

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Annexure - A

1) Type of securities proposed to be issued

- a) Equity shares of face value of Rs.2.00/- each; and
- b) Convertible Warrants ("Warrants") with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant

2) Type of issuance - Preferential Allotment

3) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

- a) Issue of upto 32,00,000 (thirty two lakhs only) convertible warrants ('warrants') each carrying a right exercisable by the warrant holder to subscribe to one equity share of face value of Rs.2.00/- each per warrant
- b) Issue of upto 32,00,000 (thirty two lakhs only) equity shares of face value of Rs.2.00/- each; and

4) In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

i) Name of the Investors:

- a) Mr. Venkatesh Rajagopal (Promoter and Wholetime director)
- b) Mrs. Rama Rajagopal, (Promoter and Wholetime director)
- c) A.R. Foundations Private Limited (Public category)
- d) ARES DIVERSIFIED, FPI (Public category)

ii) Post allotment of securities - outcome of the subscription:

Details of Shareholding and Voting rights of the allottees is as under:

Name of the Proposed Allottees	Pre - Preferential allotment		Proposed Preferential allotment		Post - Preferential allotment*	
	No.	%	Equity shares	Convertible Warrants	No.	%
Mr. Venkatesh Rajagopal	4747115	12.51	0	1600000	6347115	14.31
Mrs. Rama Rajagopal	6532930	17.22	0	1600000	8132930	18.34
A.R. Foundations Private Limited	0	0	1600000	0	1600000	3.61
ARES DIVERSIFIED	125000	0.33	1600000	0	1725000	3.89

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**The shareholding post exercise of warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the equity shares of the Company.*

iii) Issue price / allotted price (in case of convertibles):

The price shall be determined in accordance with the SEBI (ICDR) Regulations.

iv) Incase of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;

Each warrant is convertible into 1 (one) Equity share of face value of Rs.2.00/- each and conversion can be exercised at any time within a period of 18 (eighteen) months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrants to subscribe to the Equity Shares. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity shares.

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