

August 14, 2020

**BSE Limited
Department of Corporate Services (DCS-Listing)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001**

Company Code : 509472

Dear Sirs,

Sub: Summary of Proceedings of 68th Annual General Meeting (AGM)

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that due to unprecedented lockdown on account of Covid-19 pandemic, the 68th Annual General Meeting (AGM) of the Members of Cravatex Limited (the Company) was held on Thursday, August 13, 2020 at 3.30 p.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) of National Securities Depositories Limited (NSDL) in compliance with the Ministry of Corporate Affairs (MCA) Circulars dated 8th April 2020, 13th April 2020 and 5th May 2020, Securities and Exchange Board of India (SEBI) Circular dated 12th May, 2020 and other applicable provisions.

Mr. Rajesh Batra, Chairman of the Company, chaired the Meeting conducted through Video Conference. He welcomed the Members and informed that live streaming of the Meeting was being broadcast on NSDL website. He also informed that all the Board Members were present for the AGM and welcomed them. He ascertained the presence of requisite quorum and called the Meeting to order.

He further informed that the Company has taken requisite steps to enable members to participate and vote electronically on the items specified in the Notice of the AGM. He also informed that the documents required to be kept for inspection during the AGM were available for the inspection of Members on the website of the Company and that the Notice of the 68th AGM and Annual Report for the Financial Year 2019-20 were sent by e-mail to the Members whose e-mail addresses are registered with the Company or the Depository Participant(s).

The Chairman further informed the Members that the Notice of the 68th AGM, Report of Board of Directors and the Financial Statements (Standalone and Consolidated) for the financial year 2019-20 were taken as read as the same had already been circulated to the Members. As there were no qualifications in the audit report, it was not required to be read. The reply to the observations in the secretarial audit report were adequately addressed in the directors’ report on page 23 of the annual report.

The Chairman then delivered his speech and thereafter, the Members who had registered themselves as speakers were invited to express their views.

The Members were informed that the Company had responded to the queries submitted in advance.

The Chairman thanked the Directors and Members for participating in the Meeting and wished everyone the best of health and safety in the year ahead.

The Chairman authorised Mr. Sudhanshu Namdeo, Company Secretary, to conduct e-voting and conclude the Meeting. Mr. Sudhanshu Namdeo, Company Secretary, took over the proceedings and stated e-voting to be conducted on the following items of business as set out in the Notice of 68th AGM:

Sr. No.	Particulars
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Ordinary Business :

1. To consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020 including Audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with Reports of the Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 including Audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with Reports of the Auditors thereon.
2. To confirm the payment of Interim Dividend on the Equity Shares for the financial year 2019-20.
3. To declare a final dividend on 4% Non-convertible Cumulative Redeemable Preference Shares for the financial year 2019-20.
4. To declare a final dividend on the Equity Shares for the financial year 2019-20.
5. To appoint a Director in place of Mr. Rajesh Batra (DIN 00020764) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business :

6. To appoint Mr. Divakar G. Kamath (DIN: 08730430) as the Director of the Company designated as Executive Director and Chief Financial Officer, not liable to retire by rotation.
7. To appoint Mr. Rohan Batra (DIN: 02574195) as a Director of the Company, liable to retire by rotation.
8. To re-appointment Mrs. Pheroza Jimmy Bilimoria (DIN 00191386) as an Independent Director for a second term of 5 (five) consecutive years.

The remote e-voting facility was provided by the Company between Monday, August 10, 2020 (9:00 A.M. IST) to Wednesday, August 12, 2020 (5:00 P.M. IST).

E-voting will be allowed to all those Members present at the AGM who have not cast their votes through remote e-voting. The Members may click on e-voting tab to cast their votes. The e-voting will be open for 30 minutes.

The Company has appointed Ms. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Results of the e-voting will be announced on or before August 14, 2020 and the same would be intimated to the Stock Exchanges and uploaded on the website of the Company and NSDL.

The Company Secretary thereafter thanked all the Members who had participated in the meeting and co-operated with the Company in ensuring the smooth conduct of the AGM and concluded the AGM.

Thanking You,
For **Cravatex Limited**,

SUDHANSHU
HARIPRASAD
NAMDEO

A digital signature consisting of a red scribble over the name NAMDEO.

Sudhanshu Namdeo
Company Secretary