

February 7, 2020

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

Company Code: 509472

Dear Sir/Madam,

Sub: Offer for Redemption of 4% Non-Convertible Cumulative Redeemable Preference Shares issued on Private Placement basis (Unlisted).

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


We refer to the above and wish to inform you that the Company had allotted 90,00,000 4% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each ("Preference Shares") aggregating to Rs.9,00,00,000/- on Private Placement basis as approved by the Allotment Committee in its meeting held on April 12, 2016. The said preference shares are not listed on the Exchange. The Company had on February 13, 2019 redeemed 4,82,500 nos. of Preference Shares aggregating to Rs. 48,25,000/-. Consequent to the said redemption, the paid up Preference Share Capital of the Company was revised to Rs. 8,51,75,000/- divided into 85,17,500 Preference Shares of Rs. 10/- each.

We now wish to inform you that the Board of Directors of the Company have approved the offer for further redemption of 9,42,500 Preference Shares of Rs.10/- each aggregating to Rs.94,25,000/- of those Preference Shareholders whose name appear in the Register of Preference Shareholder as on January 31, 2020 through a circular resolution passed on February 6, 2020. Consequent to the said redemption, the paid up Preference Share Capital of the Company will stand revised to Rs. 7,57,50,000/- divided into 75,75,000 Preference Shares of Rs. 10/- each.

The Management proposes that in case any Preference Shareholder does not accept the offer, the Company shall redeem the balance Preference Shares to the remaining consenting Preference Shareholders (those who have agreed for early redemption) on pro rata basis.

Kindly take note of the above.

Thanking you,
For Cravatex Limited


Sudhanshu Namdeo
Company Secretary

