

January 14, 2023

BSE Limited
Department of Corporate Services (DCS-Listing)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001**Company Code: 509472**

Dear Sirs,

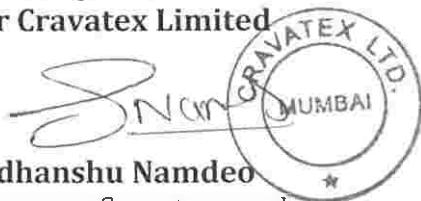
Sub: Acceptance of Offer for Redemption of 50,75,000 nos. of 4% Non-convertible Cumulative Redeemable Preference Shares issued on Private Placement basis (Unlisted).**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our letter dated January 11, 2023 and wish to inform you that the Board of Directors have on January 13, 2023 approved the redemption of 50,75,000 nos. of 4% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each ("Preference Shares") of the Company aggregating to Rs.5,07,50,000/- offered by the Preference Shareholders.

Consequent to the said redemption of 50,75,000 nos. of Preference Shares, the entire Preference Shares of the Company shall stand redeemed and the issued, subscribed and fully Paid-up Share Capital of the Company shall stand revised as follows:

Paid Up Share Capital as on 31/03/2022	Amount Rs.	Paid Up Share Capital as on 14/01/2023	Amount Rs.
25,84,160 Equity Shares of Rs. 10/- each	2,58,41,600	25,84,160 Equity Shares of Rs.10/- each	2,58,41,600
75,75,000 4% Non-convertible Cumulative Redeemable Preference shares of Rs. 10/- each	7,57,50,000		
	10,15,91,600		2,58,41,600

Kindly take the above information on record.

Thanking You,
For Cravatex Limited**Sudhanshu Namdeo**
Company Secretary and
Compliance Officer
Membership No. A17132