

22<sup>nd</sup> October, 2022

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

**Company Code: 509472**

Dear Sir,

**Sub: Clarification on Price Movement**

**Ref : Email L/SURV/ONL/PV/KS/ 2022-2023 / 2764**

We refer to your email communication dated 21<sup>st</sup> October, 2022 on the captioned subject matter seeking clarification from us. In this regard we submit as follows:

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had informed to the exchange that the Board of Directors of the Company, at its Meeting held on 19<sup>th</sup> October 2022 inter alia, had granted its approval for sale / transfer / disposal / divestment of its 100% shareholding held in Cravatex Brands Limited, a material subsidiary of the Company, subject to approval of the Shareholders of the Company. Detailed information in the form of Annexure 1 in relation to this, as required to be disclosed in terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was intimated to the exchange on the same day of the meeting i.e. 19<sup>th</sup> October 2022 immediately after the conclusion of the said Board meeting. Apart from this there is no development which has come to our notice which may have had bearing on the price behaviour in the scrip.

Kindly take the same on your record.

Thanking You,  
For **Cravatex Limited**

**Sudhanshu Namdeo**  
Company Secretary and  
Compliance Officer  
Membership No. A17132