

13th August, 2021

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

Company Code: 509472

Dear Sirs,

Sub : Outcome of the Board Meeting held on 13th August, 2021

Ref : Disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), we, Cravatex Limited (“**Company**”), wish to inform you that a meeting of the Board of Directors of the Company was held on 13th August, 2021 through electronic mode at 3.45 p.m. and concluded at 4.55 p.m. The meeting *inter alia* transacted the following business:

- a) Approved an investment of amount aggregating to Rs. 4,98,21,159.96 (Rupees Four crores ninety eight lakhs twenty one thousand one hundred fifty nine and ninety six paise) in Cravatex Brands Limited (“**CBL**”), a material subsidiary of the Company, by way of subscription to 2,95,254 (Two lakhs ninety five thousand two hundred and fifty four) nos. of 0.001% Compulsorily Convertible Preference Shares (“**CCPS**”) with a face value of Rs. 100/- (Rupees one hundred) each at a price of Rs.168.74 (Rupees one hundred sixty eight and seventy four paise) each [including a premium of Rs.68.74 (Rupees sixty eight and seventy four paise)] which CBL has proposed to offer, issue and allot through a rights issue.

Intimation on specified details pursuant to the SEBI LODR shall be done after subscription to the rights issue.

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- b) Approved the execution of a Third Supplemental Agreement to the Share Subscription and Shareholders Agreement dated March 9, 2020 (“**Third Supplemental SSSHA**”) between the Company, Cravatex Brands Limited, Rajesh Batra, Rohan Batra, R.B. Fitness and Trading Private Limited and Paragon Partners Growth Fund – I, in relation to the Company’s further investment into CBL through rights issue as mentioned above in Point (a).

Intimation on specified details pursuant to the SEBI LODR shall be done after due execution of the Third Supplemental SSSHA.

Kindly take the above information on record.

Thanking You,
For **Cravatex Limited**,

Sudhanshu Namdeo
Company Secretary