

2nd June, 2023

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

Company Code: 509472

Dear Sir,

Sub.: **Execution of Deed of Release**

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

We refer to the above and state that as disclosed vide our letter dated 23rd March 2017, the Company had mortgaged its properties located at Nariman Point (Mumbai) and Prabhadevi (Mumbai) in favour of HDFC Bank Limited (“the Bank”) as security against granting of credit facilities to Cravatex Brands Limited (“CBL”), the erstwhile subsidiary of the Company.

Consequent to the repayment of the credit facilities to the Bank by CBL and the sale/disposal of the Company’s 100% shareholding in CBL, the Company arranged to release the mortgage on the said properties by the Bank and executed/registered a deed of release of the said mortgaged properties on 2nd June 2023. Consequently, the company’s said properties now stand unencumbered to the Bank and the Company is discharged of its obligation to the Bank..

Kindly take the same on your record.

Thanking You,
For **Cravatex Limited**

Sudhanshu Namdeo
Company Secretary and
Compliance Officer
Membership No. A17132