CRAVATEX LIMITED

Regd Office : Sahas, 4th Floor, 414/2, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025
CIN : L93010MH1951PLC008546, Tel No.+91 22 66667474, Fax No. +91 22 24313210
Email : investors@cravatex.com, Website : www.cravatex.com

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and further amendments made thereunder

Dear Member(s),

NOTICE is hereby given pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications, amendments or re-enactment thereof for the time being in force), for seeking consent of the members of Cravatex Limited (**"Company"**) by passing resolution by way of postal ballot and/or e-voting.

The explanatory statement pertaining to the said resolutions setting out the material facts concerning the items and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the **"Form"**) for your consideration.

The Company is seeking consent of its members, for the following items of special business:

SPECIAL BUSINESS:

Item No. 1: Sale and transfer of Business Undertaking.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any other applicable rules framed thereunder, Memorandum and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the members, be and is hereby accorded to the Board of Directors of the Company (the **"Board"**, which expression shall include any committee thereof) to sell and transfer the Company's business undertaking engaged in the business of import, marketing, distribution and servicing of fitness equipment as well as through licensing arrangements with global brands, the design, sourcing, and the marketing, distribution and retail of footwear, apparel, and sporting goods together with associated employees, assets and liabilities (**"Business Undertaking"**), to Cravatex Brands Limited, a wholly owned subsidiary of the Company (**"Buyer"**) as an inseparable whole, as a going concern on slump sale basis, the lump sum consideration for such sale and transfer being Rs. 32,68,00,000/- (Rupees Thirty Two Crores and Sixty Eight Lacs Only) (determined by an independent valuer) subject to adjustments, if any, on a date mutually agreed between the Company and the Buyer; whereat the said lump sum consideration shall be discharged in full by the Buyer by the issue and allotment to the Company of 32,68,000 equity shares of the Buyer at face value credited as fully paid up, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing and varying the terms and conditions to transfer the Business Undertaking, the consideration therefor, the methods and modes in respect thereof, and finalizing, modifying and executing necessary documents, including business transfer agreement, contracts, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities if required, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of Directors or any one or more Directors of the Company or Chief Financial Officer or Company Secretary or any other officer(s) / authorised representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

Item No. 2: Approval of related party transaction.

To consider and, if thought fit, to pass with or without modifications(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications, amendments or re-enactments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by any competent authority in India from time to time, to the extent applicable, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant governmental authorities, and further subject to such terms and conditions as may be prescribed by any such authority while granting such approvals as may be necessary, the consent of the members, be and is hereby granted to the Board of Directors of the Company (the "Board", which expression shall include any committee thereof) to enter into related party transaction in relation to the proposed sale and transfer by the Company of its business undertaking engaged in the business of import, marketing, distribution and servicing of fitness equipment as well as through licensing arrangements with global brands, the design, sourcing, and the marketing, distribution and retail of footwear, apparel, and sporting goods together with associated employees, assets and liabilities, to Cravatex Brands Limited, a wholly owned subsidiary of the Company ("Buyer"), as an inseparable whole, as a going concern on slump sale basis, the lump sum consideration for such sale and transfer being 32,68,00,000/- (Rupees Thirty Two Crores and Sixty Eight Lacs Only) (determined by an independent valuer), subject to adjustments, if any, on a date mutually agreed between the Company and the Buyer, whereat the said lump sum consideration shall be discharged in full by the Buyer by issue and allotment to the Company of 32,68,000 equity shares of the Buyer at face value credited as fully paid up, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary from time to time for giving effect to the above resolution, to approve any alteration or modification to the terms of the transaction and/or the transaction documents from time to time on such terms and conditions as the Board may deem fit in the best interest of the Company and to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above resolution, as it may deem necessary in its discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director and/or Chief Financial Officer and/or Company Secretary and/or any other officer(s) / authorised representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all agreements, documents, deeds, papers etc. executed for the purpose of these transactions, under the authority of the Board and all acts, deeds, matters and things done in this regard, be and are hereby ratified, approved and confirmed."

By order of the Board of Directors of
Cravatex Limited

Sd/-
Sudhanshu Namdeo
Company Secretary
Membership No.: A17132

Date: February 6, 2017
Place: Mumbai

Registered office:
Sahas, 4th Floor, 414/2, Veer Savarkar Marg,
Prabhadevi, Mumbai – 400025
Phone: 022 – 66667474; **Fax:** 022 – 24313210
Website: http://www.cravatex.com;
E-mail: investors@cravatex.com

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and reasons for the proposed resolutions at item nos.1 and 2 above is appended herein below along with the Form for your consideration.
2. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also extended e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead

of dispatching postal ballot form. Voting by electronic mode is more convenient means of exercising the voting rights and may help to increase the members' participation in the decision-making process. It may be noted that e-voting is optional. The Company has signed an agreement with and engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to the members.

3. The postal ballot notice is being sent to all the members of the Company, whose names appear on the register of members / list of beneficial owners, as received from NSDL/Central Depository Services Limited, as on cut-off date i.e. Friday, February 3, 2017.

4. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on cut-off date i.e. Friday, February 3, 2017.

5. The Board, having received consent in writing, has appointed Mrs. Jayshree S. Joshi, Proprietor of M/s. Jayshree Dagli & Associates, Practising Company Secretaries, Mumbai, as the Scrutinizer for conducting the postal ballot process (including e-voting process) in accordance with the law and in a fair and transparent manner.

6. A member desiring to exercise vote by e-voting or physical postal ballot form, are requested to carefully read the instructions printed on the Form and in the postal ballot notice, as applicable, and cast their votes in electronic mode/return the duly completed Form in the attached self-addressed business reply envelope so as to reach the scrutinizer M/s. Jayshree Dagli & Associates, Practising Company Secretaries, on or before Thursday, March 9, 2017 by 5.00 p.m. (IST). The postal ballot received after 5.00 p.m. (IST) on Thursday March 9, 2017 will be treated as if the reply from the member has not been received. The e-voting facility is available from February 8, 2017 (9:00 a.m. onwards) till March 9, 2017 (up to 5:00 pm). The e-voting module shall also be disabled by NSDL for voting thereafter.

7. The voting period commences on February 8, 2017 (9.00 a.m. IST) and ends on March 9, 2017 (5:00 p.m. IST).

8. Members can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If any Member opts for voting by electronic mode, then he/she should not vote by physical ballot also and vice versa. However, in case member(s) cast vote, both by physical ballot and by electronic mode, then voting done by electronic mode will prevail and voting by physical ballot will be invalid.

9. In compliance with the provisions of Sections 101, 108, 110 and all other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Act, the postal ballot notice is being sent by e-mail to those members who have registered their e-mail addresses with the Depository Participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form). For members, whose e-mail IDs are not registered, physical copies of the postal ballot notice along with postal ballot form are being sent by permitted mode, along with a self-addressed postage – prepaid envelope. Members who have received postal ballot notice by e-mail and who wish to vote through physical postal ballot form may download the Form from the link https://www.evoting.nsdl.com or from the 'Investors' Section on the Company's website www.cravatex.com.

10. As per Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of notice and postal ballot form to the shareholders will be published in at least one English language and one vernacular language newspaper.

11. Resolutions passed by the members through postal ballot are deemed to have been passed effectively at a general meeting of the members. The Ordinary Resolution shall be declared as passed if the number of votes cast in favour of the Ordinary Resolution is more than the number of votes cast against it. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Special Resolution is three times more than the number of votes cast against it.

12. Upon completion of the scrutiny of the Forms, the scrutinizer will submit her report to the Chairman and Managing Director or the authorised person of the Company. The results of the postal ballot will be announced by the Chairman & Managing Director or the authorised person on March 11, 2017 on or before 5.00 p.m. at the registered office of the Company and will be intimated to the BSE Limited. The aforesaid result would also be displayed on the notice board at the registered office of the Company along with the scrutinizer's report and also on the Company's website viz. www.cravatex.com and the website of NSDL viz. https://nsdl.co.in/.

13. The date of declaration of results of the postal ballot i.e. Saturday, March 11, 2017 shall be date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

14. Members who wish to be present at the time of declaration of the result may do so.

15. As per Sections 101 and all other applicable provisions of the Act, read with the rules made under the Act and circulars issued by the Ministry of Corporate Affairs, the Company can now serve/ send various reports, documents, communications, etc. to its members through electronic mode at their e-mail addresses.

16. All documents referred to in this postal ballot notice and explanatory statement setting out material facts are open for inspection by the members at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof up to March 9, 2017

17. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail id with their depository participants, in respect of electronic holdings. Members holding shares in physical form are requested to kindly register their e-mail addresses with the Company's Registrar and Transfer Agents (R&TA), viz. Sharex Dynamic (India) Pvt. Ltd., Unit No.1, Luthra Ind. Premises, Safed Pool Andheri Kurla Road, Andheri (East), Mumbai – 400 072.

18. Members are requested to furnish/ update the details of their address, e-mail address, bank account details, relevant information for availing various approved/ permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc:

    - to their depository participants in respect of their shareholdings in electronic (dematerialized) form;
    - to R&TA, in respect of their shareholdings in physical form, quoting their folio numbers.

19. Instructions to members for e - voting are as under:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open email and open PDF file viz; "Cravatex evoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

(ii) Launch internet browser and type the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) The password change menu will appear on your screen. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-Voting> Active Voting Cycles.

(vii) Select "EVEN" (E-Voting Event Number) of "Cravatex Limited" which is 105958.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jayshreedagli@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a member receives physical copy of the notice of postal ballot and Form by courier/ speed post/ registered post [for members whose email ID's are not registered with the Company/Depository Participants(s)]:

(i) Initial password is provided as below/at the bottom of the Form sent along with the postal ballot notice.

EVEN (E-Voting Event Number)	USER ID	PASSWORD/ PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No.(xii) above, to cast vote.

(iii) The consent must be accorded by recording the assent in the Column FOR and dissent in the Column AGAINST by placing a tick mark (✓) in the appropriate column.

(iv) The member need not use all the votes nor needs to cast all the votes in the same way.

(v) Members are requested not to send any other paper/document along with the Form in the enclosed postage prepaid self-addressed envelope. If sent, the same paper document would not be acted upon.

C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call NSDL on 022-24994600/ 02224994738.

D. The e-voting period commences at 9.00 a.m. on Wednesday, February 8, 2017 and ends at 5.00 p.m. on Thursday, March 9, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, February 3, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

E. The scrutinizer's decision on the validity of the vote shall be final.

By order of the Board of Directors of
Cravatex Limited

Sd/-
Sudhanshu Namdeo
Company Secretary
Membership No.: A17132

Date: February 6, 2017
Place: Mumbai

Registered office:
Sahas, 4th Floor, 414/2, Veer Savarkar Marg,
Prabhadevi, Mumbai – 400025
Phone: 022 – 66667474; **Fax:** 022 – 24313210
Website: http://www.cravatex.com;
E-mail: investors@cravatex.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

With a view to focus on the Company's growth and expansion and raise funds towards that end, the Board of Directors (the **"Board"**) of the Company has evaluated various options and as part of such corporate restructuring process, proposes to sell and transfer the Company's business undertaking engaged in the business of import, marketing, distribution and servicing of fitness equipment as well as through licensing arrangements with global brands, the design, sourcing, and the marketing, distribution and retail of footwear, apparel, and sporting goods together with associated employees, assets and liabilities (**"Business Undertaking"**), to Cravatex Brands Limited, a wholly owned subsidiary of the Company (**"Buyer"**) as an inseparable whole, as a going concern on slump sale basis, the lump sum consideration for such sale and transfer being 32,68,00,000/- (Rupees Thirty Two Crores and Sixty Eight Lacs Only) (determined by an independent valuer) subject to adjustments, if any, on a date to be mutually agreed between the Company and the Buyer, without values being assigned to the individual assets and liabilities in accordance with the provisions of Section 50B read with Section 2(42C) of the Income-tax Act, 1961. The Buyer may subsequently raise further capital to assist in the development of the Business Undertaking.

In consideration for the sale and transfer of the Business Undertaking on a slump sale basis to the Buyer, the Buyer shall on a date mutually agreed between the Company and the Buyer, discharge in full the said lump sum consideration to the Company by issue and allotment to the Company of 32,68,000 equity shares of the Buyer at face value credited as fully paid up, such restructuring process thus enabling investment in the said business.

The Board at its meeting held on February 2, 2017 (and the audit committee at its meeting held on February 2, 2017) has approved the sale and transfer of the Business Undertaking to the Buyer as an inseparable whole, as a going concern on slump sale basis, the lump sum consideration for such sale and transfer being 32,68,00,000/- (Rupees Thirty Two Crores and Sixty Eight Lacs Only) (determined by an independent valuer) subject to adjustments, if any, and to be discharged in full by the issue of equity shares of the Buyer as mentioned above, on a date to be mutually agreed between the Company and the Buyer, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company (**"Proposed Transaction"**). Under the Business Transfer Agreement dated February 6, 2017 between the Company and the Buyer, sale and transfer of the Business Undertaking from the Company to the Buyer is conditional upon receipt of all approvals including the approval of the members of the Company.

The Promoters are not receiving any consideration and hence, the interest of the Promoters and the minority shareholders are aligned.

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ("Act"), any sale, lease or otherwise disposal of whole or substantially the whole of the undertaking of a company requires the approval of members of the company by way of a special resolution and as per the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, such approval by way of special resolution needs to be accorded by way of postal ballot. The Business Undertaking constitutes an 'undertaking' in terms of Section 180(1)(a) of the Act.

The Board is, accordingly, proposing the resolution as set out under Item No. 1 in the accompanying notice for the approval of the members by way of passing a special resolution through postal ballot.

Except for Mr. Rajesh Batra and Mr. N R Mahalingam who are also directors of the Buyer, none of the directors and/ or any key managerial personnel of the Company and/or their relatives are concerned or interested in the aforesaid resolutions.

Item No. 2:

The Proposed Transaction would be in the nature of a related party transaction under Section 188(1)(b) of the Act read with Rules thereunder including circular, notification, clarifications thereto, as it involves selling or otherwise disposing of property of any kind to the Buyer, which is a related party of the Company. Members of the Company are further requested to note that Section 188(1)(b) of the Act read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and Its Powers) Rules, 2014 made thereunder, as amended and in force for the time being, requires that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved exceeds Rs. 100,00,00,000 (Rupees One Hundred Crores) or 10% of the net worth of the company, whichever is lower, is to be approved by the members of the company by way of passing an ordinary resolution.

Therefore, under the provisions of Section 188(1)(b) of the Act read with the applicable Rules thereunder, including notification, circular, clarification, etc. thereunder, since the sale value of the Business Undertaking exceeds 10% of the net worth of the Company, the aforesaid transaction requires approval of members by way of an ordinary resolution.

The third proviso to Section 188(1) of the Act states that Section 188(1) of the Act shall not apply to any transaction entered into by a company in its ordinary business, on an arm's length basis. The Proposed Transaction could be construed as being outside the ordinary course of business, and therefore, approval of the members of the Company under Section 188 of the Act is being sought by way of an ordinary resolution.

In terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material related party transactions (including transfer of resources, services or obligations between a listed entity and a related party, regardless of whether a price is charged) shall require approval of the shareholders through resolution. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, with a related party exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

As the value of the Proposed Transaction exceeds 10% of the consolidated net worth and income of the Company, such transaction with the Buyer becomes a material related party transaction under the Listing Regulations and hence, requires the approval of the shareholders.

Therefore, considering the nature of the Proposed Transaction, the Board thought it fit to obtain the approval of the shareholders pursuant to Regulation 23(4) of the Listing Regulations, read with Section 188 of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and as per the recommendation of the audit committee, the Board is, accordingly, proposing the resolution as set out under Item No. 2 in the accompanying notice for the approval of the members by way of passing an ordinary resolution through postal ballot.

Except for Mr. Rajesh Batra and Mr. N R Mahalingam who are also directors of the Buyer, none of the directors and/ or any key managerial personnel of the Company and/or their relatives are concerned or interested in the aforesaid resolutions.

The Buyer is a related party of the Company Therefore, additional information is required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

S. No.	Particulars	Remarks
1.	The name of the related party and nature of relationship.	Cravatex Brands Limited, a wholly owned subsidiary of the Company, having common directors with the Company.
2.	Name of the Director or Key Managerial Personnel who is related, if any, and nature of relationship	Mr. Rajesh Batra and Mr. N R Mahalingam being common directors of the Company and Cravatex Brands Limited.

3.	The nature, material terms, monetary value, and particulars of the contract or arrangement.	Under the Business Transfer Agreement dated February 6, 2017 between the Company and Cravatex Brands Limited, sale and transfer of the Business Undertaking from the Company to Cravatex Brands Limited is conditional upon receipt of all approvals including the approval of the members of the Company. Such sale and transfer of the Business Undertaking shall be as an inseparable whole, as a going concern on slump sale basis, the lump sum consideration for such sale and transfer being 32,68,00,000/- (Rupees Thirty Two Crores and Sixty Eight Lacs Only) (determined by an independent valuer) subject to adjustments, if any, on a date mutually agreed between the Company and the Buyer. The said lump sum consideration shall be discharged in full by the Buyer by issue and allotment to the Company of 32,68,000 equity shares of the Buyer at face value credited as fully paid up.
4.	Any other information relevant or important for the members to take a decision on the proposed transaction.	All important information forms part of the explanatory statement setting out material facts pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

By order of the Board of Directors of
Cravatex Limited

Sd/-
Sudhanshu Namdeo
Company Secretary
Membership No.: A17132

Date: February 6, 2017
Place: Mumbai

Registered office:
Sahas, 4th Floor, 414/2, Veer Savarkar Marg,
Prabhadevi, Mumbai – 400025
Phone: 022 – 66667474; **Fax:** 022 – 24313210
Website: http://www.cravatex.com;
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Encl.: 1) Postal Ballot Form

2) Self Addressed Postage pre-paid envelope.