

Corporate Office : 2<sup>nd</sup> Floor, Matulya Centre, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013  
 Tel No. 022 – 66667474 Fax No. 022 – 24973210

Ref. No.: CL/001/2019-20

1<sup>st</sup> April, 2019

**BSE Limited**  
 Department of Corporate Services (DCS-Listing)  
 25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
 Dalal Street  
 Mumbai – 400 001

**Company Code: 509472**

Dear Sir,

Sub.: **Change in Directors**

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

We refer to our letters dated February 14, 2019 and March 24, 2019 and wish to inform you about the following changes in the Board of Directors of the Company :

Sr. No.	Particulars	Remarks
1	<p>Name of the Independent Director</p> <p>Reason for Change &amp; Date of Appointment</p> <p>Brief Profile</p> <p>Disclosure of Relationship with other Directors</p>	<p>Mr. N. Santhanam (DIN 00027724)</p> <p>Re-appointed as an Independent Director of the Company for second term of five years with effect from April 1, 2019 to March 31, 2024.</p> <p>Mr. N. Santhanam has over 46 years of corporate experience in handling different businesses as also in Corporate Accounts, Finance, Treasury, Taxation, Secretarial and Legal, Mergers &amp; Aquisitions. Mr. Santhanam started his career with the Tata Group and later joined the Wadia Group where he served for nearly 22 years. In 2001 he joined Piramal Healthcare Limited as its Group Chief Financial Officer. Post retirement from Piramal, in 2012 he joined as the CEO of Breach Candy Hospital Trust.</p> <p>Not related to any other Director on the Board.</p>
2	<p>Name of the Independent Director</p> <p>Reason for Change &amp; Date of Appointment</p>	<p>Dr. S.D. Israni (DIN 00125532)</p> <p>Re-appointed as an Independent Director of the Company for second term of five years with effect from April 1, 2019 to March 31, 2024.</p>





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	Brief Profile	Dr. S.D. Israni has over 45 years of experience in the field of Corporate Laws and Business Advisory services. He is also qualified in the field of Company Secretaryship and Management. He is the founder and Senior Partner of SD Israni Law Chambers, Advocates & Solicitors (UK). He is the former member of SEBI's Committee on Disclosures (Malegam Committee), Central Council of the ICSI (4 Terms), Naresh Chandra Committee for simplification of Law relating to Private Companies, SEBI's Committee on Buy-Back of Shares, Several Committees of the Central Council of the ICSI and IMC's Task Force on Company Law. He is also a former chairman of the Capital Markets Committee of the ICSI and CCRT Management Committee of the ICSI. Dr Israni is a Director on the Board of several companies. Besides this, he is a trustee on several charitable trusts and author of few books and hundreds of articles.
	Disclosure of Relationship with other Directors	Not related to any other Director on the Board.
3	Name of the Independent Director  Reason for Change	Mr. H.K. Vakharia (00020966)  Ceased to be the Independent Director of the Company consequent to the expiry of his term on March 31, 2019.
4	Name of the Independent Director  Reason for Change	Mr. N.R. Mahalingam (00035601)  Ceased to be the Independent Director of the Company consequent to the expiry of his term on March 31, 2019.

Kindly take the same on record.

Thanking you,  
 For Cravatex Limited,

  
  
**Sudhanshu Namdeo**  
 Company Secretary