

June 29, 2020

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

Company Code : 509472

Dear Sirs,

Sub: Outcome of Board Meeting

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

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, We wish to inform you that the Board of Directors of the Company at their meeting held today, which started at 4.45 p.m. and concluded at 7.15 p.m., have approved the following business :

- a) appointment of Mr. Divakar Kamath (DIN : 08730430) as a Director designated as Executive Director and Chief Financial Officer, not liable to retire by rotation, subject to approval of Members in the Annual General Meeting.
- b) appointment of Mr. Rohan Batra (DIN : 02574195) as a Director, liable to retire by rotation, subject to approval of Members in the Annual General Meeting.
- c) re-appointment of Mrs. Pheroza Jimmy Billimoria (DIN 00191386) as an Independent Director of the Company, subject to approval of Members in the Annual General Meeting, to hold office for second term of 5 (five) consecutive years with effect from August 14, 2020 upto August 13, 2025.

Details in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 for appointment/re-appointment of the Directors as above are given in Annexure 1.

Kindly take the above information on record.

Thanking you,
For **Cravatex Limited**,

SUDHANSHU
HARIPRASAD
NAMDEO

Sudhanshu Namdeo
Company Secretary

Encl : a.a.

Annexure 1

Mr. Divakar Kamath (DIN : 08730430)

Sr. No.	Particulars	Details
1.	Reason for change	Appointed as a Director designated as Executive Director and Chief Financial Officer, not liable to retire by rotation, subject to approval of Members in the ensuing Annual General Meeting of the Company.
2.	Date/Term of appointment	Date of approval of Members in the ensuing Annual General Meeting of the Company.
3.	Brief profile	Mr. Divakar Ganapati Kamath is a graduate in Economics, Law and DFM from Mumbai University and a Certified Associate of Indian Institute of Bankers (CAIIB). He is an accomplished Banker with an experience of around 32 years mostly spent in Corporate Banking Business in a reputed Public Sector Bank and a Private Sector Bank. He joined the Company in the year 2012 as Chief Financial Officer. His previous assignment was in Axis Bank Ltd as Senior Vice President and pan India Head of Small and Medium Enterprise. Apart from Banking and Finance he has ample exposure in the area of Legal matters. Finance and Risk Management are his favourite subject of academic interest. Other Directorships : Nil
4.	Disclosure of relationships between directors	Not related to any other Directors of the Company.

Mr. Rohan Batra (DIN : 02574195)

Sr. No.	Particulars	Details
1.	Reason for change	Appointed as a Director, liable to retire by rotation, subject to approval of Members in the ensuing Annual General Meeting of the Company.
2.	Date/Term of appointment	Date of approval of Members in the ensuing Annual General Meeting of the Company.

3.	Brief profile	<p>Mr. Rohan Batra graduated with a First Class Honors Degree from Cass Business School, City University, London where he read Management and Systems Science. He is at present the Managing Director of Cravatex Brands Limited, a subsidiary of the Company, and has been actively involved in creating a centralised group support infrastructure and information technology backbone. He also is part of the planning for group strategy, financial planning and new business development.</p> <p>Other Directorships :</p> <p>a) Cravatex Brands Limited, Managing Director b) R.B. Fitness and Trading Pvt. Ltd, Managing Director b) TECFIN Consultancy Services LLP, Designated Partner</p>
4.	Disclosure of relationships between directors	Except Mr. Rajesh Batra, Managing Director none of the other Directors of the Company are related to Mr. Rohan Batra.

Mrs. Pheroza Jimmy Bilimoria (DIN 00191386)

Sr. No.	Particulars	Details
1.	Reason for change	Re-appointed as an Independent Director to hold office for second term of 5 (five) consecutive years subject to approval of Members in the Annual General Meeting.
2.	Date/Term of appointment	August 14, 2020 to hold office for second term of 5 (five) consecutive years.
3.	Brief profile	<p>Mrs. Bilimoria is a well-known personality in media and marketing communications in India. A founder member of the team that started Business India Publications, in 1978, where she was originally Head of Marketing, and thereafter became its Managing Director in the year 2000, she is credited with much of the success of the media house with titles such as Business India, Inside Outside, Auto India, The India Magazine and The Food Magazine.</p>

		<p>Mrs. Bilimoria is also credited for building successful off-shoot companies for the Group in exhibitions (Business India Exhibitions) and cable TV distribution (BITV Cables – now Hathaway Network). Mrs. Bilimoria was also the Chief Executive of both the companies.</p> <p>Mrs. Bilimoria was the first woman President of the Advertising Club Mumbai, the Advertising Standards Council of India and the India Chapter of the International Advertising Association (ICIAA). For over 15 years, and until 2013, Mrs. Bilimoria was on the World Committee and the Executive Committee of the International Advertising Association (IAA) based in New York, where she was the Honorary Secretary of the organisation for 6 years.</p> <p>In 2013 Mrs. Bilimoria received the prestigious Champions Award from the IAA in recognition of her “leadership and vision - commitment to excellence in communications and contribution to the advancement of the International Advertising Association”. In 2014 she was made a ‘Honorary Life Member of the IAA’ which is bestowed on a very select few worldwide.</p> <p>Other Directorships : Nil</p>
4.	Disclosure of relationships between directors	Not related to any other Directors of the Company.