



March 25, 2019.

BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange India Limited,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East).
Mumbai - 400051.

Ref: Security Code No. 530803

Scrip Name - BHAGERIA

Sub: OUTCOME OF BOARD MEETING

Dear Sir,

We wish to inform you that a Meeting of the Board of Directors of the Company was held today, March 25, 2019 at shorter Notice and the following business was transacted thereat.

1. Approved the appointment of Shri Mukund Manohar Chitale (DIN: 00101004) as an Independent Director (Additional Director) on the Board of Directors of the Company.
 - He shall hold office as an Independent Director (Additional Director) for a period of 5 years subject to the approval of the shareholder at the next Annual General Meeting.
 - The Brief Profile of Shri Mukund Manohar Chitale is enclosed herewith as **Annexure-1**
 - Shri Mukund Manohar Chitale is not related to any of the Director or Key Managerial Personnel of the Company.
 - Further hereby affirm that the above Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
2. Taken on record Resignation of Dr. Shyam Agrawal from the post of Independent Director w.e.f. 22.03.2019.
3. Amended and approved, the code of practices and procedure for fair disclosure of unpublished price sensitive information (code) with the Policy for determination of "Legitimate purpose" as a part of Code in accordance with the requirement under

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Email : info@bhageriagroup.com
Website : www.bhageriagroup.com



BHAGERIA INDUSTRIES LIMITED

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF S.V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

regulation 8 of SEBI(PIT) Regulations,2015 as amended time to time. A copy of Code is enclosed herewith for your information.

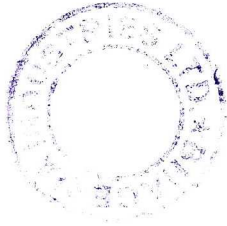
The meeting of the Board commenced at 6:30 P.M. and concluded at 7:00 P.M.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,
FOR BHAGERIA INDUSTRIES LIMITED


Ketan Gaur
Company Secretary &
Compliance Officer



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI – 396195, GUJARAT, INDIA. TELPHONE : 0260-2452366 / 7490019481

TARAPUR FACTORY : PLOT NO. D-17, M.I.D.C., TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401506, MAHARASHTRA, INDIA. TELPHONE: 02525-661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE

Brief Profile of Mr. Mukund Manohar Chitale as required under regulation 30 of SEBI (LODR), 2015:

Mr. Mukund Manohar Chitale is a Partner at M/s Mukund M. Chitale & Co. Mr. Chitale has wide and varied experience in Finance, Accounting, Banking, Insurance and General Management. He served as the President of the Institute of Chartered Accountant of India 1997-98. He was Member of Governing Council of Banking Codes and Standards Boards of India. He has worked on various committees of the SEBI and RBI. Mr. Chitale served as a Member of the Committee for Collective Investment Scheme, Working Group on Restructuring of Weak Public Sector Banks and Company Law Advisory Committee of the Central Government. He has been a practicing Chartered Accountant since 1973. He was also a member of the Advisory Board on Bank, Commercial and Financial Frauds and the Board of Supervision of NABARD.

Mr. Chitale also serves on the Boards of Larsen & Toubro Ltd., Larsen & Toubro Infotech Ltd., ASREC (India) Ltd., Atul Ltd., Essel Propack Ltd., ONGC Petro Additions Ltd, Lodha Developers Ltd and RR Kabel Ltd .He is the Chairman of Principal Asset Management Company Pvt. Ltd. He is a Trustee of various Social Organizations. He is the Chairman of Standing Committee on Accounting issues constituted by the Insurance Regulatory Development Authority of India (IRDAI) and a member of the Primary Market Advisory Committee constituted by the Securities and Exchange Board of India (SEBI). He is a member of the Group for amalgamation of urban co-op banks appointed by RBI.



BHAGERIA INDUSTRIES LIMITED

(Formerly known as Bhageria Dye Chem Limited)

CIN: L40300MH1989PLC052574

REGISTERED OFFICE: 1002, 10TH FLOOR, TOPIWAL CENTRE, OFF. S.V.ROAD, NEAR RAILWAY STATION, GOREGAON-W, MUMBAI-400 062

Web: www.bhageriagroup.com

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REVISED CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

Regulation (8) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "Regulations") as amended from time to time, requires a listed company to formulate and publish on its official website a "Code of Practices and Procedure for fair disclosure of Unpublished Price Sensitive Information" in adherence to the principles set out in Schedule A to the said Regulations.

Accordingly, in supersession of the previous Code, this revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Code") is to be read with the Policy for determination of "Legitimate purpose" as a part of Code (please refer point no 9) for Bhageria Industries Limited (the "Company") is hereby framed as under:-

1. The Company shall ensure prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.
2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.
3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
4. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
5. The Company shall ensure that information shared with analysts and research personnel is not UPSI.
6. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

7. The Company shall ensure the handling of all UPSI on a need-to-know basis.
8. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
9. Policy for determining of Legitimate Purposes is annexed as **Annexure A**.
10. The Code shall be published on the official website of the Company.

Further, this Code and every subsequent amendment made thereto, shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

Annexure A

1. This Policy is formulated in compliance to the regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, effective from 1st April, 2019, which provides for that, listed entities are required to make a policy for determining of Legitimate purpose as a part of Code of fair Disclosure and Conduct formulated under regulation 8.
- 1.2 This Policy will be applicable on 'all insider' and will be effective from 1st April, 2019.
- 1.3 Any subsequent modification and/or amendments brought by SEBI in the SEBI (Prohibition of Insider Trading) Regulation, 2015 shall automatically apply on this policy.

2. **Information shared for legitimate purpose:**

- 2.1 The Board of Director and/or designated person can share unpublished price sensitive information for legitimate purpose, provided the due notice shall be given to recipient of the said information to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations and refrain himself/ themselves from trading in the shares of the Company unless the said information is publicly disclosed by the Company.

Explanation: For the purpose of this policy, the term "legitimate purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- 2.2 What shall constitute legitimate purpose and what shall not constitute legitimate purpose will be based on the business related needs of the Company. In general, legitimate purpose shall inter alia, include the following purpose:
 - a. Audit purpose
 - b. Contractual Obligations,
 - c. Legal Obligation
 - d. Any other specific purpose based on the business related needs of the Company,
 - e. and other administrative purpose.

- 2.3 The purpose of providing information for a legitimate purpose must be compatible with a declared and specified purpose and should not be contrary to law, morals and any public policy.
- 2.4 The information recipient must be clearly instructed to obtain the Company's written consent in case the information provided by such recipient is used by such recipient for another purpose other than the initial legitimate purpose for which the Company had provided the UPSI. If the Company concludes that, the secondary purpose is a "legitimate purpose", the Company may grant consent for the same to the users of the information.

Principles

- 2.5 All information shall be handled within the organization on a need to know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 2.6 The information provided for legitimate purpose must not be excessive in relation to the declared purpose. It must be ensured that, providing such information is necessary for its intended purpose.
- 2.7 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
3. The Board may on its own or on the recommendation of the Audit Committee, establish further rules and procedures from time to time to give effect to the intent of this policy and to further the objective of good corporate governance.
4. The Audit Committee, subject to approval of the Board of Directors, may take appropriate action against such person who violates the provisions of this policy. Disciplinary action may include penalizing the concerned person. Where the Company has suffered a loss due to violation of the policy, it may pursue its legal remedies against such person(s).