



**Date:** August 5, 2023

To,

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051

**BSE Limited**  
Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Name: BHAGERIA**

**Scrip Code: 530803**

**Sub: Change in Management:**

**Ref: Intimation under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended time to time, we wish to inform you that the Board of Directors at their Meeting held today i.e. **August 5, 2023:**

1. Approved re-appointment of Mr. Suresh Bhageria (DIN: 00540285) as a Whole time Director designated as Executive Director & Chairman of the Company for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027 as recommended by Nomination & Remuneration Committee, and such re-appointment is subject to approval of members pursuant to Regulation 17(1C) of the Listing Regulations.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI / HO / CFD / CFD - PoD - 1 / P / CIR / 2023 / 123 dated July 13, 2023 are enclosed herewith as **Annexure - I.**

Further, Mr. Suresh Bhageria, is not debarred from holding the office of Director by Virtue of any order passed by SEBI or any other such authority and he is not disqualified from holding the office of director pursuant to the provisions of Section 164 of the companies Act, 2013.

2. Approved the re-appointment of Mr. Vinod Bhageria (DIN: 00540308) as a Managing Director of the Company for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027 as recommended by Nomination & Remuneration Committee, such re-appointment is subject to approval of members pursuant to Regulation 17(1C) of the Listing Regulations.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI / HO / CFD / CFD - PoD - 1 / P / CIR / 2023 / 123 dated July 13, 2023 are enclosed herewith as **Annexure - II.**

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Further, Mr. Vinod Bhageria is not debarred from holding the office of Director by Virtue of any order passed by SEBI or any other such authority and he is not disqualified from holding the office of director pursuant to the provisions of Section 164 of the companies Act, 2013.

3. Approved re-appointment of Mr. Vikas Bhageria (DIN: 02976966) as a Whole time Director designated as Jt. Managing Director of the Company for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027 as recommended by Nomination & Remuneration Committee, and such re-appointment is subject to approval of members pursuant to Regulation 17(1C) of the Listing Regulations.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI / HO / CFD / CFD - PoD - 1 / P / CIR / 2023 / 123 dated July 13, 2023 are enclosed herewith as **Annexure - III**.

Further, Mr. Vikas Bhageria is not debarred from holding the office of Director by Virtue of any order passed by SEBI or any other such authority and he is not disqualified from holding the office of director pursuant to the provisions of Section 164 of the companies Act, 2013.

4. Approved re-appointment of Mr. M. M. Chitale (DIN 00101004) as Non-Executive Independent Director of the Company for a 2<sup>nd</sup> (Second) and final term of 5 (Five) consecutive years commencing from March 25, 2024 until March 24, 2029 as recommended by Nomination & Remuneration Committee, and such re-appointment is subject to approval of members pursuant to Regulation 17(1C) of the Listing Regulations.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI / HO / CFD / CFD - PoD - 1 / P / CIR / 2023 / 123 dated July 13, 2023 are enclosed herewith as **Annexure - IV**.

Further, Mr. M. M. Chitale is not debarred from holding the office of Director by Virtue of any order passed by SEBI or any other such authority and he is not disqualified from holding the office of director pursuant to the provisions of Section 164 of the companies Act, 2013.

5. Approved appointment of Mr. Vikas Brijmohan Goel (DIN: 08265897) as an Additional Non-Executive Independent Director of the Company for a 1<sup>st</sup> (First) term of 5 (Five) consecutive years commencing from August 5, 2023 to August 4, 2028 as recommended by Nomination & Remuneration Committee, and such appointment is subject to approval of members pursuant to Regulation 17(1C) of the Listing Regulations.

The requisite details as required under the Listing Regulations and SEBI Circular No. SEBI / HO / CFD / CFD - PoD - 1 / P / CIR / 2023 / 123 dated July 13, 2023 are enclosed herewith as **Annexure - V**.

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Further, Mr. Vikas Brijmohan Goel is not debarred from holding the office of Director by Virtue of any order passed by SEBI or any other such authority and he is not disqualified from holding the office of director pursuant to the provisions of Section 164 of the companies Act, 2013.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,  
**For Bhageria Industries Limited**

KRUNAL  
SANJAYKUMAR  
R WALA

Digitally signed by  
KRUNAL  
SANJAYKUMAR WALA  
Date: 2023.08.05  
16:43:06 +05'30'

**Krunal Wala**  
**Company Secretary**  
**& Compliance Officer**

Encl: A/a.

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD - PoD - 1/P/CIR/2023/123 dated July 13, 2023****Annexure - I**

<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
Reason for Change:- Re-appointment	Mr. Suresh Bhageria's existing term as a Whole time Director of the Company designated as an Executive Director & Chairman will end on March 31, 2024 and thus, the Board has re-appointed him for a period of 3 (Three) years.
Date and Term of Re-appointment	Subject to approval of the members, Mr. Suresh Bhageria, will be re-appointed as a Whole time Director of the Company designated as an Executive Director & Chairman for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027.
Brief Profile	<p>Mr. Suresh Bhageria currently holds the position of Whole time Director of the Company designated as an Executive Director &amp; Chairman.</p> <p>He is a first generation entrepreneur with more than 30 years of experience in the Dyes and Dye Intermediate industry. He is a renowned presence in the chemical industry and helped shape Bhageria Industries over multiple decades. During his tenure he has built and strengthened relationships across banking, financial institutions and regulatory bodies.</p> <p>He is involved in the strategic and financial decision making of the company and oversees overall business and growth plans.</p> <p>He holds a degree in Bachelor of Commerce.</p>
Disclosure of relationships between Directors	Mr. Suresh Bhageria is a close relative (Father) of Mr. Vikas Bhageria and (Brother) of Mr. Vinod Bhageria.

**Annexure - II**

<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
Reason for Change:- Re-appointment	Mr. Vinod Bhageria's existing term as a Managing Director of the Company will end on March 31, 2024 and thus, the Board has re-appointed him for a period of 3 (Three) years.
Date and Term of Re-appointment	Subject to approval of the members, Mr. Vinod Bhageria, will be re-appointed as a Managing Director of the Company for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027.
Brief Profile	Mr. Vinod Bhageria currently holds the position of Managing Director of the Company.  He has been successfully leading the Company from inception and has an experience of more than 30 years in the areas of Dyes & Dyes Intermediates Industry, Finance & other allied matters.  He holds a degree in Bachelor of Commerce.
Disclosure of relationships between Directors	Mr. Vinod Bhageria is a close relative (Brother) of Mr. Suresh Bhageria.

**Annexure - III**

<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
Reason for Change:- Re-appointment	Mr. Vikas Bhageria's existing term as a Whole time Director of the Company designated as Jt. Managing Director will end on March 31, 2024 and thus, the Board has re-appointed him for a period of 3 (Three) years.
Date and Term of Re-appointment	Subject to approval of the members, Mr. Vikas Bhageria, will be re-appointed as a Whole time Director of the Company designated as Jt. Managing Director for a term of 3 (Three) years commencing from April 1, 2024 until March 31, 2027.
Brief Profile	Mr. Vikas Bhageria currently holds the position of as a Whole time Director of the Company designated as Jt. Managing Director.  He is a Second generation entrepreneur with more than 10 years of experience in areas General Business Management & Project Execution.  He holds a degree in Bachelor of Commerce and Master of Computer Applications.
Disclosure of relationships between Directors	Mr. Vikas Bhageria is a close relative (Son) of Mr. Suresh Bhageria.

**Annexure - IV**

<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
Reason for Change:- Re-appointment	Mr. M. M. Chitale's existing term as Non-Executive Independent Director of the Company will end on March 24, 2024 and thus, the Board has re-appointed him for a 2 <sup>nd</sup> (Second) term of 5 (Five) years.
Date and Term of Re-appointment	Subject to approval of the members, Mr. M. M. Chitale, will be re-appointed as a Non-Executive Independent Director of the Company for a 2 <sup>nd</sup> (Second) and Final term of 5 (Five) years commencing from March 25, 2024 until March 24, 2029.
Brief Profile	<p>Mr. M. M. Chitale is a Chartered Accountant and Partner at M/s. Mukund M. Chitale &amp; Co. and has been in a practice since 1973. He has wide and varied experience in Finance, Accounting, Banking, Insurance and General Management.</p> <p>He was President of the Institute of Chartered Accountants of India (ICAI) during 1997-98, He was the governing Council Member of Banking Codes and Standards Board of India nominated by Reserve Bank of India from March 2006 to 2015. He is a member of the Primary Advisory Market Committee constituted by the Securities and Exchange Board of India (SEBI). He was a Chairman of Standing Committee on Accounting issues constituted by the Insurance Regulatory Development Authority of India (IRDAI). He was also a member of the Advisory Board on Bank, Commercial and Financial Frauds and the Board of Supervision of NABARD.</p> <p>Mr. Chitale has 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 is also a Trustee of various Social Organizations.</p> <p>In addition to his current role as Non-Executive Independent Director of the Company, he is also a Director on the Board of Larsen &amp; Toubro Ltd., Macrotech Developers Limited and Atul Limited.</p>
Disclosure of relationships between Directors	There are no inter-se relations between Mr. M. M. Chitale and the other members of the Board.

**Annexure - V**

<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
Reason for Change:- Appointment	The Board has appointed Mr. Vikas Goel as an Additional Non-Executive Independent Director of the Company for a 1 <sup>st</sup> (First) term of 5 (Five) years.
Date and Term of Appointment	Subject to approval of the members, Mr. Vikas Goel, will be appointed as a Non-Executive Independent Director of the Company for a 1 <sup>st</sup> (First) term of 5 (Five) years commencing from August 5, 2023 to August 4, 2028.
Brief Profile	Mr. Vikas Goel is a Chartered Accountant and Partner at M/s. V. B. Goel & Co. and has been in practice since 1996. He has wide and varied experience of approx. 25 years in Finance, Taxation, Corporate Law and Portfolio/Asset Management.
Disclosure of relationships between Directors	There are no inter-se relations between Mr. Vikas Goel and the other members of the Board.