



**CODE OF PRACTICES AND PROCEDURES FOR FAIR
DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE
INFORMATION ("UPSI")
OF
BHAGIRADHA CHEMICALS AND INDUSTRIES LIMITED**

BHAGIRADHA CHEMICALS AND INDUSTRIES LIMITED

CIN: L24219TG1993PLC015963

Registered Office

Unit No.1011A, Level 1, Sky One (Wing A), Prestige
SkyTech, Financial District, Nanakramguda, Hyderabad,
Telangana, India – 500032

Ph: +91-040 42221212/ 2323

E-mail: info@bhagirad.com

Website: www.bhagirad.com



INDEX OF CONTENT

S.No	Particulars	Page No.
1.	Introduction	1
2.	Objective of the Code	1
3.	Principles of Fair Disclosure of Unpublished Price Sensitive Information	1
4.	Policy For Determination Of Legitimate Purposes	2



Introduction.

The Securities and Exchange Board of India (“SEBI”), in its endeavor to protect the interests of investors in general, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Regulations”) under the powers conferred on it under the SEBI Act, 1992. These regulations have been effective from 15th May, 2015. Further pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2018 and subsequent amendment to SEBI (Prohibition of Insider Trading) Regulations notified on 21st January, 2019 and the same is applicable to all companies whose shares are listed on Indian stock exchange. Bhagiradha Chemicals & Industries Limited (hereinafter referred as “the Company”) is required to formulate Code of Practices and Procedures for Fair Disclosures (hereinafter referred as “Code”).

Objective of the Code

The Code is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

Principles of Fair Disclosure of Unpublished Price Sensitive Information

1. It shall be ensured that prompt public disclosure of unpublished price sensitive information is made to make it generally available, once it is discovered that credible and concrete information having the potential of effecting the price of securities of the Company exist or comes into being.
2. It shall be ensured that uniform and universal dissemination of unpublished price sensitive information is promptly made to avoid selective disclosures.
3. The Company Secretary is designated as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. It shall be ensured that any unpublished price sensitive information, which gets disclosed selectively, inadvertently or otherwise, is promptly disseminated to make such information generally available.
5. The Company shall ensure that appropriate and fair response and replies are promptly provided to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. It shall be ensured that no unpublished price sensitive information is shared with analysts and research personnel.
7. The Company shall develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences, if any, on the official website to ensure official confirmation and documentation of disclosures made.
8. It shall be ensured that all the unpublished price sensitive information is handled on a need to know basis.
9. The Unpublished Price Sensitive information can be shared for Legitimate purposes as per the "Policy for determination of Legitimate Purposes" (Annexure A), provided it is not shared to evade or circumvent the prohibition under this Regulation.



ANNEXURE A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

(Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018)

1. PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2.OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exception for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3.UNPUBLISHED PRICE SENSITIVE INFORMATION

Unpublished Price Sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, demergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.



4. SHARING OF UNPUBLISHED PRICE SENSITIVE INFORMATION FOR LEGITIMATE PURPOSE

“Legitimate Purposes” shall mean sharing of Unpublished Price Sensitive information in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

1. Promoters of the Company
2. Auditors (Statutory, Internal, Cost, Secretarial and any other Auditor as applicable)
3. Staff Members of the Audit firm /team conducting the Audit
4. Collaborators
5. Lenders
6. Customers
7. Suppliers
8. Bankers
9. Legal Advisors
10. Insolvency Professionals
11. Consultants
12. Merchant Bankers
12. Any other advisors/consultants'/partners
13. Any other person with whom UPSI is shared

5. ISSUE OF NOTICE TO THE RECIPIENT OF UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

6. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy is reviewed and updated by the Board at its meeting dated 13.02.2025
