

## ***B & A Packaging India Limited***

### **Corporate Governance**

Transparency and accountability are the two basic tenets of corporate governance. At B & A, we feel proud to belong to a company whose visionary founder; Late Hemendra Prasad Barooah laid the foundation stone of good governance long back by meeting expectations of the employees, stakeholders and investors of the company. The Board of Directors is responsible for and committed to sound principles of corporate governance in the company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of the shareholders and other stakeholders.

### **SEBI (LODR) Regulations, 2015**

The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which prescribes basic framework of Corporate Governance norms in a listed company consists of mandatory and discretionary requirements. The Company has complied with all mandatory clauses of the SEBI (LODR) Regulations, 2015 for the financial year ended 31<sup>st</sup> March 2024.

In respect of the discretionary provision, the Company has:-

- Appointed separate person for the post of Chairman and Managing Director.
- The Financial Statements for the last five financial years contain unmodified audit opinion.
- Internal Auditors report to the Audit Committee.

The Board and the Audit Committee review regularly the compliance of Corporate Governance Norms as well as adoption of the discretionary requirements from time to time.

### **Policies of the Company**

The Company has codified the norms of 'Vigil Mechanism/Whistle Blower Policy', 'Insider Trading', 'Risk Management', 'Corporate Social Responsibility', 'Related Party Transactions', 'Nomination and Remuneration of Directors and Key Management Personnel' into policies as prescribed under the provisions of Companies Act' 2013, its allied rules and SEBI (LODR) Regulations, 2015. The Company has also adopted 'Policy of Preservation of Documents' and 'Policy of Disclosure of Material Events'. These policies are appearing in the 'Policies' section of the Company's website.

### **Dissemination of Information**

Quarterly, half yearly and annual financial results are being published in English, in "Business Standard" Kolkata and Mumbai editions and in Oriya, in "Samaja"/"Pratidin", Balasore/Bhubaneswar editions. Financial Results are posted on the Company's Website: [www.bampl.com](http://www.bampl.com) and results are sent to Bombay Stock Exchange for publication in their website.

Complete set of Annual Reports are sent to the shareholders by electronic mode. All important news and events pertaining to the functioning of the company are disseminated promptly to the stock exchange (BSE Ltd) for dissemination through their website.

## ***B & A Packaging India Limited***

### **Code of Conduct**

The Company has formulated the following Code of Conduct for its Directors and Key Management Persons which include code for Independent Directors as stipulated under Schedule IV of the Companies Act' 2013 (the Act). As required under SEBI (LODR) Regulations, 2015, affirmation to the compliance with the code from all Directors and Key Management Personnel are obtained on yearly basis and a declaration from the managing Director to this effect forms part of the Annual Report.

#### **Code of Conduct for Directors**

- The Directors are required to act in Trusteeship capacity. Each Director is a Trustee of the stakeholders in the Company and they should act in terms of the concept of Trust as well as in terms of laws of Trusts, which encompasses fiduciary relationship.
- Directors are required to avoid conflict of interest and exercising powers for the benefit of the Company.
- As 'Officer of the Company' in terms of section 2 (60) of the Act', Directors can be treated as an "Officer in Default". Hence all actions to be in conformity with the rules and regulations.
- Directors act collectively through the Board, but each Director is to discharge duty with responsibility.
- Directors owe a duty of care to the company i.e. not to act negligently. The standard being "a reasonable man looking after his affairs."

#### **Each Director to ensure that**

- He not been convicted of any offence dealing with related party transactions.
- He is not convicted by Court of offence involving moral turpitude.
- He is not sentenced to imprisonment over a period of six months.
- No order has been passed by the Court disqualifying him for appointment.
- He does not suffer from disqualifications as specified in Sec. 164 of the Companies Act, 2013.

#### **Code of Business Ethics**

The following are the code of business ethics, the Board recommends for its members and all employees:

- Compliance with laws, rules and regulations including insider trading laws.
- Protecting confidential and other proprietary information of the company and that of our stakeholders.
- Dealing with conflicts with interest.
- Promoting full, fair, accurate, timely and understandable disclosure in the financial reports and other public communications.
- Providing for adequate medical, educational and welfare service to the employees of the company.
- Protecting the environment.
- Safeguarding whistleblower against victimization for reporting of any unlawful or unethical behavior.

## ***B & A Packaging India Limited***

### **Composition of Board of Directors**

<b>Name of Directors</b>	<b>Designation</b>
Mr. Anjan Ghosh	Non-Executive Director, Chairman
Mr. Somnath Chatterjee	Managing Director
Mr. Robin Aiden Farley	Non-Executive Director
Mr. Dhruva Jyoti Dowerah	Non-Executive Director
Mr. Arvind Parasramka	Non-Executive Director
Mr. Basant Kumar Goswami	Independent Director
Mr. Dipankar Mukherjee	Independent Director
Mr. Gauri Prosad Sarma	Independent Director
Mrs. Mou Mukherjee	Independent Director

### **Code of Independent Director**

- An Independent Director shall uphold ethical standards of integrity and probity.
- He shall act objectively and constructively while exercising his duties.
- He shall exercise his responsibilities in a bonafide manner in the interest of the company. He shall devote sufficient time and attention to his professional obligations for informed and balanced decision making.
- He shall not allow any extraneous considerations that will vitiate his exercise of objective independent judgement in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making.
- He shall refrain from any action that would lead to loss of his independence.
- If in any circumstances he loses his independence he shall immediately inform such event to the Board of Directors.
- He shall assist the company in implementing the best corporate governance practices in the company.

### **Key Managerial Personnel**

<b>Name of Personnel</b>	<b>Designation</b>
Mr. Somnath Chatterjee	Managing Director
Mr. Anupam Ghosh	Company Secretary
Mr. Goutamanshu Mukhopadhyay	Chief Financial Officer