

## **BALKRISHNA PAPER MILLS LIMITED**

### **Familiarization Programme for Independent Directors (F.Y. 2025-26):**

**Preamble:** The role of Independent Directors has been of paramount importance to the Corporate world, its investors, stakeholders, regulators as these directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarize independent directors with the Company, its operations, management and regulatory framework governing the organisation.

#### **Objectives of the Familiarization Programme.**

1. **Understanding Roles and Responsibilities:** The program aims to familiarize independent directors with their roles, rights, and responsibilities as outlined in the Companies Act, 2013 and SEBI regulations. This includes understanding the legal framework and ethical standards expected of them.
2. **Company Overview:** Directors are provided with comprehensive information about the company's business model, operations, and industry context. This helps them grasp the strategic priorities and challenges the company faces.
3. **Continuous Learning:** The program is structured to provide ongoing updates about significant changes in the regulatory environment, industry trend, and company performance, ensuring that directors remain well informed throughout their tenure.
4. **Induction for New Directors:** Upon joining, new independent directors receive an introductory kit that includes the company's statutory provisions, internal policies, and an overview of the business and its operations.
5. **Meetings with Management:** New directors typically meet with the Managing Director, Chief Financial Officer, Company Secretary and senior management to discuss the company's functioning and strategic direction.
6. **Training Sessions:** Regular training sessions and presentations are conducted to cover various topics, including risk management, compliance, and business excellence. These sessions provide opportunities for directors to interact with senior management and ask questions.



## 7. Regulatory Compliance

The familiarisation program is in accordance with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates that companies provide adequate training to independent directors to enable them to perform their duties effectively.

Familiarisation programs for independent directors are essential for ensuring that they are equipped with the necessary knowledge and skills to contribute effectively to the board. By providing a structured approach to training and ongoing education, companies can enhance the effectiveness of their independent directors and ensure compliance with regulatory requirements.

Pursuant to Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the listed entity shall familiarise the Independent Directors through various programmes about the listed entity, including the following:

- Nature of the industry in which the listed entity operates;
- Business model of the listed entity;
- Roles, rights, responsibilities of Independent Directors;
- Financial performance and internal controls;
- Risk management framework;
- Updates on regulatory changes; and
- Any other relevant information.

**Balkrishna Paper Mills Limited** ('the Company') believes that the Board that is well familiarized with the Company and it contributes significantly to the Company. Pursuant to Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015, the Company is required to familiarize its Independent Directors ('IDs') with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Accordingly, the Company follows a structured familiarization programme for the IDs as under:

- On joining, IDs are familiarized about the background of the Company, their roles, rights, responsibilities in the Company, etc. They are also familiarized with important statutory & regulatory provisions, Code of Conduct and other policies of Company applicable to them;
- Updates on relevant regulatory changes and new developments are presented to the Directors, from time to time;
- Detailed updates on nature of the industry in which the Company operates, along with business, operations and business model of the Company (including achievements/new products/expansion/strategy/budgets), technology & financial statements of the Company are regularly provided at Board meetings.



## **Details of Familiarization Programme for Independent Directors:**

The Code of Conduct prescribed under the SEBI Regulations and Companies Act, 2013 describes the roles, rights and responsibilities of the directors. The Code of Conduct is adopted by the Board of Directors. All directors, including Independent Directors, appointed on the Board are required to familiarize themselves with the said Code of Conduct and confirm the same to the Company in writing.

The Code of Conduct for Directors and Senior Management are also disseminated on the website and weblink for the same is: <https://www.bpml.in/wp-content/uploads/2018/04/code-of-conduct-for-directors-and-the-senior-management.pdf>

Training sessions: The Company in its every Board meeting allocates considerable amount of time for agenda item wherein, the Company Secretary presents to the Board, a brief presentation highlighting SEBI & Other Compliances updates, and Investor Services related Matters.

**Various Committees:** Further, most of the Independent Directors on the Board are also part of one or more of the following statutory committees prescribed by SEBI Listing Regulations and under the Companies Act, 2013:

1. Audit Committee;
2. Nomination and Remuneration Committee.
3. Risk Management Committee;
4. Stakeholder Relationship Committee;
5. Share Transfer Committee; and
6. Finance Committee;

The Board members of such committees are also provided with a detailed functioning of the related area of operation that is governed by the respective committee.

The Independent Directors have complete access to the information within the Company. As a part of agenda of Board/ Committee meetings, presentations are regularly made to the Independent Directors on various matters inter-alia the organization structure, Company's strategy, business model, operations, markets, product offerings, finance, risk management framework, technology, quality updates and other relevant areas on a quarterly and annual basis along with quarterly/annual results at the Board meetings and Audit Committee meetings and/ or other meetings called to explain the same.

The Company also separately circulates presentations on business continuity, roles, rights and responsibilities of Independent Directors and other relevant areas. Moreover, a periodic updates on changes in laws are also presented to the Board.

It is important that the Independent Directors are well versed with the business and related activities, including but not limited to the nature of industry, products, markets, operations, subsidiaries and its businesses,



policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarization plan.

Structured familiarization programmes are conducted for the Independent Directors wherein they are given presentation on various areas including the following:

1. Update on the Labour Laws, Direct & Indirect Tax Laws, Companies Act and the SEBI Listing Regulations;
2. Update on business model of the Company;
3. Cyber Security Overview; and
4. Workshop on Risk Management.

Further, Regulation 46(2) read with Regulation 62(1A) of the Listing Regulations requires the Company to disseminate on its website the details of familiarisation programmes imparted to independent directors including the following details:

- a. number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- b. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- c. other relevant details.

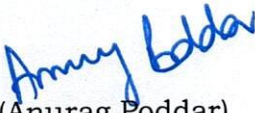
The Company believes that effective familiarization program helps the Independent Directors not only to have greater insight into Company's business but also contributes effectively in decision making at Board / Committee meetings. Need for familiarization is also identified through Directors' performance evaluation process.

The details of programmes attended by the Independent Directors during the financial year 2025-26 are given below:

Sr. No.	Name of the Directors	No. of Programs Attended	No. of hours of Orientation
		2025-26	2025-26
1	Shri Dileep H. Shinde	7	7.00
2	Prof (Dr.) Mangesh D. Teli	7	7.00
3	Shri Ashok N. Garodia	7	7.00

These programs are typically documented and made available for public information, reflecting the company's commitment to good governance practices.

For **Balkrishna Paper Mills Limited**

  
(Anurag Poddar)  
Chairman & Managing Director  
DIN: 00599143

