Barooahs
H P BAROOAH GROUP

B&A

B & A Limited

Corporate Office : 113 Park Street, 9th Floor, Kolkata - 700 016
Phone : (033) 2229 - 5098, 2217- 6815
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CIN : L01132AS1915PLC000200

B&A/KOL/SEC/82 Date: 11th June 2025

Dear Mr. Sarma,

Subject – Appointment as Independent Director in B & A Limited ('the Company')

We hope this letter finds you in the best of health and spirits. The Board of Directors of the Company ('the Board'), at its meeting held on 24 May 2025, appointed you as an Additional Director (in the capacity of Independent Director) with effect from that date to hold office up to 23 May 2030, subject to approval of shareholders at the ensuing Annual General Meeting.

Please find below the terms and conditions governing your appointment as Independent Director along with a copy of the Code of Conduct for Independent Directors.

A. Terms of Appointment

1. You have been appointed as an Independent Director of B & A Limited for a term of five (5) consecutive years, i.e. from 24 May 2025 to 23 May 2030.

2. Your appointment is based on your declaration of independence under Section 149(6) of the Companies Act, 2013 and noted by the Board. You are requested to submit a fresh declaration at the first meeting of every financial year during your tenure.

B. Expectations of the Board

The Board expects you to exercise independent judgment on all matters of strategy, performance, risk management, resources, key appointments and standards of conduct; bring an objective view to the evaluation of the Board and management; scrutinize performance; ensure integrity of financial information; safeguard stakeholder interests — particularly those of minority shareholders; and advise on conflict situations between management and shareholders. You are also expected to complete the online self-proficiency test conducted by the Indian Institute of Corporate Affairs if not exempted therefrom.

C. Fiduciary Duties and Liabilities

You shall act in good faith and in the best interests of the Company and its stakeholders, exercise due care, skill and diligence, seek clarifications where necessary, attend Board and Committee meetings regularly, and participate actively in deliberations. You must ensure proper oversight of related-party transactions, risk management systems and vigil mechanism. Confidentiality of information obtained as Director must be strictly maintained except as required by law.

D. Code of Business Ethics

You shall adhere to the Company's Code of Conduct and Business Ethics, which includes compliance with laws, protection of confidential information, avoidance of conflicts of interest, fair disclosure, environmental protection, and promotion of ethical behaviour across the organization.

E. Negative List of Actions

You are requested not to trade in the Company's shares without obtaining pre-clearance of trade from the Company Secretary, not to participate in Board discussions where you have a direct or indirect interest, and to abstain from forward dealing or disseminating any price-sensitive information.

F. Remuneration and Reimbursement of Expenses

With effect from 24 May 2025, you will be entitled to a fee of ₹40,000 (Rupees Forty Thousand only) for attending each meeting of the Board of Directors, including separate meetings of Independent Directors. If you are appointed as a member of any Board Committee, you will be entitled to the same fee for each Committee meeting attended. In addition, you will be reimbursed for incidental expenses of ₹2,000 per meeting, and the Company will arrange or reimburse travelling and lodging expenses for attending meetings.

We look forward to your guidance and continued association with the Company.

Yours sincerely,
For and on behalf of the Board of Directors

Sd/-
(Robin Aidan Farley)
Chairman

Encl.: Code of Conduct for Independent Directors

Mr. Gauri Prosad Sarma
DIN: 09107885
Address: Ambikagiri Udyan, House No. 20, Nabagiri Road, 4th Byelane, Chandmari, Silpukhuri, S.O. Kamrup, Assam – 781003

Code of Conduct of Independent Directors

- An Independent Director shall uphold ethical standards of integrity and probity
- He/She shall act objectively and constructively while exercising his duties.
- He/ She shall exercise his/her responsibilities in a bona fide manner in the interest of the company.
- He/She shall devote sufficient time and attention to his/her professional obligations for informed and balanced decision making.
- He/She shall not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgement in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
- He/She shall not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantages for any associated person.
- He/She shall refrain from any action that would lead to loss of his/her independence.
- If in any circumstance, he/she loses his/her independence he shall immediately inform such event to the Board of Directors.
- He/She shall assist the company in implementing the best corporate governance practices in the company.