



## ***AQUA PACKAGING LIMITED'S COMMITMENT TO THE GLOBAL COMPACT PROGRAMME***

*Aqua Packaging Ltd* is a 100% export oriented Board of Investment approved company manufacturing high quality custom-made flexible packaging exclusively for export to clients in the USA and Europe. It still retains the number 1 position among exporters of plastic packaging material from Sri Lanka.. Exacting production controls under an ISO 9001 certified Quality Management System ensures premium quality products targeted at meeting international standards.

Aqua Packaging is committed to the protection of the environment locally and globally and recognizes the importance of identification and control of all environmental issues which arise from operation of a flexible packaging manufacturing facility, besides providing a safe and healthy working environment to all its stakeholders.

The company re-iterates its commitment to the Global Compact Programme and the set of core values enshrined in its principles on human rights, labour standards, environment and anti corruption.

The company publicly advocates with its employees and stakeholders and incorporate its commitment towards the Global Compact through the Manual of Personal Policies and Procedures (given to all employees), company leaflets and other public documents.

We take pride in submitting herewith our “Communication on Progress” Report for the 2<sup>nd</sup> successful year, for the period covering 1<sup>st</sup> April 2006 to 31<sup>st</sup> March 2007.

.....  
***Lalith Peiris***  
**Director/General Manager**  
**AQUA PACKAGING LTD**

## *Principle 1*

*Business should support and respect the protection of internationally proclaimed human rights.*

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As indicated in the last report our operations are consistent with the existing laws, rules and regulations applicable in Sri Lanka. All employees are governed under the Acts pertaining to their segment as specified by the government i.e. Office employees under the Shop & Office Act and factory employees under Wages Board Act applicable to the relevant trade. Aqua Packaging believes in and respects Human Rights as enunciated by the International Labour Organization and is committed to protect the Human Rights of its employees while dealing with them in the activities falling under the relationship of “Employer” and “Employee”.

We treat all our employees with dignity and given fair and just rewards for their work. We want a high quality, diverse workforce and employees who fulfill their potential. We seek to achieve this by offering development and advancement opportunities and providing competitive compensation and benefits that reward performance. Our goal is for Aqua Packaging to be among the best places to work in. Respect for human rights is embedded in the core values and culture of the organization.

We provide fully equipped company maintained hostel accommodation at no charge to majority of the female employees of the factory, with meals at subsidized rates and free medical and recreation facilities being some of the features. Female employees are always encouraged to stay in the hostel equipped with all modern facilities where orderliness is inculcated in them under the guidance of a full time Administrator who is by profession a Human Resource Developer. All factory employees are covered under the Personal Accident Insurance Scheme which covers them for 24 hours. Awareness programme on public health issues are being carried out regularly by the health authorities for the benefit of female hostellers.

We have identified the role of parents of our employees as Stakeholders. This is being utilized to harness the support of employees by the ongoing programme of Parents Day. On the Parents Day, parents are received by the Directors and Managers and given a familiarization tour of the factory and the hostel. We have a get-together where parents are allowed to express their views. We conclude the session with a hearty meal.

The company considers alcoholism, drug abuse and similar problems as health problems. Whenever possible, the company will give any employee suffering such problems an opportunity to recover. Where ever possible, employees will be encouraged to seek medical assistance or counseling. The company may be in a position to refer the employee to sources of help in the community. This area requires sensitivity and respect for the employee’s need for confidentiality, as well as a concern for the company’s best interests.

Aqua Packaging Limited has strong internal vision and values that seek to support fair business practices. The company manual of personnel policies and procedures has been distributed to all employees. This manual also covers human rights related areas such as Equal Treatment of Employees, Safety & Health, Grievances & Appeals, Labour Relations, Employment of Women, Children & Young Persons etc. (Copies of Policies attached).

Apart from the manual the company has also developed Corporate Technical Standards for Health Environment & Safety. Copy of same is attached. A Senior Executive of the company has been appointed as the Safety Officer. He is personally accountable and responsible for safety and occupational health of employees. As a result of safety focus there has been only minor injuries during the last few years. This indicates the commitment of the top management to the value of safety and occupational health and to provide a safe working environment for employees.. The company's goal is zero injuries and accidents free operation and it is the responsibility of every employee and contractor working on behalf of us.

**The company's efforts to strengthen and support article 25 & 26 of Universal Declaration of Human Rights addressing the community at large.**

Aqua Packaging feels that it is its obligation and responsibility to build a better society and with this vision the company participated in various community development projects.

**1. Donated computer equipment to the Vajira Sri Children's Home.**




2. We together with our employees have contributed a substantial amount of money towards the HOPE Cancer Hospital Project.

**HANDING OVER OF DONATION TOWARDS  
THE HOPE CANCER HOSPITAL PROJECT**



3. We together with our employees have contributed a substantial amount of money towards the reconstruction of the Sapumalthanthri Kanda School in the Hambantota District, which was completely destroyed due to the huge landslide which occurred during the floods.

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**இலங்கை தென்பகுதி அபிவிருத்தி அதிகாரசபை**  
**SOUTHERN DEVELOPMENT AUTHORITY OF SRI LANKA**

Lalith  
17  
03/07/03

25.06.2003

Mr. Kalyana Dheerasekera  
Acqua Packing Ltd.

My Dear Kalyana,

**Re. Flood Relief Activities – Southern Region**

I write with reference to my letter dated 04.06.2003 and your subsequent discussion on the above.

As requested, I wish to inform you that the Sapumalthanthri Kanda School in Hambantota District was completely eliminated due to a huge land slide which occurred during the recent flood resulting in the death of 11 people in the vicinity.

I suggest that your contribution which I greatly value, be directed either towards the construction of Karuwana Temple and/ or the reconstruction of Sapumalthanthree Kanda School.

You are at perfect liberty to select the item of contribution.

With Best Regards!

*P. A. Nandasena*  
P A Nandasena  
Additional Director General  
Southern Development Authority of Sri Lanka.

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#### 4. **TSUNAMI RELIEF PROJECTS**

##### (a) **Tsunami Relief Fund**

A fund was created by the company, where all employees in the group willingly contributed a day's basic salary and the company contributed a sum of money equivalent to the total sum donated by the employees.

The company also created a special fund with the assistance of the associates of the Group. This fund was utilized to help all affected employees of the group.

##### (b) **Tsunami Special Fund**

The company created this special fund with the assistance of the associates of the Group. This fund is being utilized to meet the long term rehabilitation needs of the people of the affected areas.

#### **Project 1**

##### **Rebuilding a Tsunami affected community – support to children's education**

**Name of the School** – Ha/ Kiula Vidyalaya in the Hambantota District – Ambalantota Regional Educational Division.

**Establishment of a Library** – An unused room was repaired and furnished to be used as a Library.

Repairs to the school building and minor repairs to the buildings were done and the buildings were colour washed. The boundary walls were constructed in order to prevent unauthorized use of school premises.

The total amount spent as at to-date only for the Kiula Vidyalaya Development work mentioned above is Rs.858,071.13.

**Books for the Library** – Consignment of books worth Rs.10,824.00 was handed over to the school on March 13, 2005.

**Repairs to Furniture** – Almost all the chairs and desks used by students and teachers were in a bad condition and needed repair. As such we undertook to repair the furniture at a cost of Rs.78,000/-.

The primary objective of the project was to provide assistance to a few schools in the area in providing a wholesome education to the children. It also targeted awareness creation of conservation practices and socio economic opportunities which can be exploited in an area bordering Kalametiya Bird Sanctuary. An exhibition on birds and a seminar was held on Sunday June 05, 2005 and 200 books on birds was distributed at a cost of Rs.7,000/-.

### Ha/ Kiula Vidyalaya – June 2005



### Ha/ Kiula Vidyalaya – June 2006



Donation of Books



Library





## Peripheral Wall



## Primary School - Grilled



## Staff Room



Steel cupboard, tables, chairs, and staff cupboard

Stage



**Prof Kotagama on the temporary stage**



**New Stage**

Stores



## Tables & Chairs donated to the school



## Computer Room



## **Project 2**

### **School Dental Facilities for Ambalantota**

The Post Tsunami rehabilitation work we undertook in Ambalantota area revealed a huge need for a dental clinic for the school children of the area. The schools in the area under the Regional Director of Health Services, Ambalantota have a student population of 16,336. The only school dental clinic in the area is located at Theriputta Junior School in Ambalantota.

The biggest school in the are, Vijayaba Central College in Hungama with a student polulation of 2,570 was identified as the best location for the dental clinic by the Regional Health Services Director. The principal of Vijayaba Central College agreed to provide the room for the proposed Dental Clinic.

Cost of the Project - Rs.757,308/23.

The Dental Clinic was officially handed over in 2006.

# Aqua-Packaging Limited

122, Kew Road, Colombo 2, Sri Lanka.  
Phone: 011-2300100, Fax: 011-2300111  
E-MAIL: [aml@amlaqua.com.lk](mailto:aml@amlaqua.com.lk)

Member **Agro-Marine GROUP**

31<sup>st</sup> May 2006

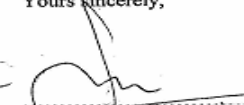
Prof.S.W.Kotagama,  
President  
Field Ornithology Group of Sri Lanka,  
Department of Zoology,  
University of Colombo,  
Colombo - 3.

Dear Dr. Kotagama,

I met the Principal of Vijayaba Central College in Hungama last week. She agreed to provide the room for the proposed Dental Clinic. This room is in bad shape and needs a ceiling and a colour wash. There is no power supply and the power has to be tapped from the adjoining building. Running water too is to be provided.

Can we get someone in the locality to provide us with an estimate for the completion of this work. The dental chair and the ancilliary equipment/utensils are available ex-stock. It may be possible for us to get the project opened on the Environmental Day.

Yours sincerely,



**COMMERCIAL BANK OF CEYLON LIMITED**  
FOREIGN BRANCH

Field Ornithology group of Sri Lanka

Seven hundred and fifty seven thousand three hundred and eight and cents twenty three only

Rs. 757,308.23

**AQUA PACKAGING LTD**

*[Signature]*  
Authorized Signatory

*[Signature]*  
Authorized Signatory

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# Field Ornithology Group Of Sri Lanka

Department of Zoology, University of Colombo, Colombo 03, Sri Lanka.  
Tele: 075-342609 Fax: 075-337644 E-mail: fogsl@sl.lk

7<sup>th</sup> June 2006

Sarath Wijesinghe  
Managing Director  
Aqua-Packaging Limited  
122, Kew Road,  
Colombo 2.

Dear Sarath.

Thank you very much for the reimbursement of Rs.757,308.23 by Cheque Number 948988 – Commercial Bank. As we intend handing over officially our finished efforts on the 27<sup>th</sup> June 2006. I would appreciate if you could provide the wording for a plaque to be unveiled on that day. Please keep the day free.

Thanking you.

Yours sincerely

Prof. S.W. Kotagama  
Professor of Environmental Science  
President of fogsl

**President**  
**Field Ornithology Group of Sri Lanka**  
Department of Zoology,  
University of Colombo,  
Colombo 3.

Recipient BirdLife International Conservation Achievement Award 1999.



## 5. 5S Promotion - Community Project

We conducted a training program on 5S (Japanese good housekeeping practices) for the teachers at Nayakkanda Balika Primary school .

### Shramadana at Nayakkanda Primary Balika School ("Seri" event for 5-S) – Wattala

We successfully completed the above project on 11/01/2006 with the participation of 23 employees.



## 6. Donation of Garbage Bags for the Cancer Hospital - Maharagama

We have commenced donating garbage bags, free of charge to the Cancer Hospital initially for a period of 3 months, costing the company approx. Rs.100,000/-.

### **CANCER CHARITABLE FOUNDATION**

(Administered by the Hospital Committee appointed by the Hon. Minister of Health)

Mr. Sanath Wijesinghe,  
Managing Director,  
Aqua - Packaging Limited,  
No. 122, Kew Road,  
Colombo 2.

Dear Sir,

#### **Request for Garbage Bags for the Cancer Hospital**

We acknowledge with thanks the receipt of your fax dated 26<sup>th</sup> August, 2006 and wish to express our immeasurable gratitude to you, for your most kind consideration to donate three months stock of garbage bags, free of charge, to the Cancer Hospital.

In this context, we further greatly appreciate your kindness to accede to our request to provide us with some quantity of these bags within a weeks time, as they are now very urgently needed to dispose of the garbage that has been piling up, causing health hazards to our staff, patients and visitors.

The staff, the committee and the patients of our hospital will be ever grateful to you, for your humanitarian gesture.

Thanking you,  
Yours faithfully,

  
Dayasiri Wimalakulasekera  
Chairman,  
Cancer Hospital Committee

COPY: DR. PARAKRAMA (DEPUTY DIRECTOR - CANCER HOSPITAL)

**CANCER HOSPITAL - MAHARAGAMA, SRI LANKA**  
DIRECTOR: Dr. Yashoda Arjyasinghe - M.D., M.B.B.S., Tel: 2652144, 2642212, Fax: 2652551  
COMMITTEE CHAIRMAN: Dayasiri Wimalakulasekera, Tel: 2652144, 2652149, Fax: 2652521  
TREASURER: G. K. Kumbura, Tel: 2642212, Fax: 2642001  
TRUSTEE: G. K. Kumbura, Tel: 2642212, Fax: 2652487



**Principle 2**

***Business should make sure their own corporations are not complicit in human rights abuses.***

Aqua Packaging Limited has acknowledged the need to manage activities in a socially responsible manner and have identified areas of risk and are working towards the improvement of practices and standards so that any identified human rights abuses are eradicated. The company has recognized the potential impacts of human rights in the areas of freedom of expression, privacy and intellectual property.

We are happy to inform you that there has been no instances of the company having abused human rights in any manner.

### **Principle 3**

***Business should uphold Freedom of Association and the effective recognition of the right to collective bargaining.***

Majority of the factory employees at Aqua Packaging Ltd are members of a Trade Union which has been recognized by the Company. The Company maintains a cordial relationship with the Trade Union and most of the grievances are resolved through open discussions. Aqua Packaging Ltd recognizes representative organizations for the purpose of collective bargaining. We are presently represented by The Employers Federation of Ceylon. Collective bargaining is used as a constructive forum for addressing issues such as wage increase, restructuring, redundancy procedure, grievance and dispute settlement procedures, disciplinary rules etc. between the employer and employee.

The company also provides facilities to help worker representatives carry out their functions within the company's needs and capabilities. These facilities include collection of union contributions from employees, posting of trade union notices (a separate notice board is provided by the company for this purpose), distribution of union documents related to normal trade union activities within the company, and time-off with pay for specific union activities.

The company has also established a structured employees grievance handling system to ensure fair treatment of all employees, to deal with employee complaints and resolve problems. Regardless of the issues and/or individuals involved, no one will suffer retaliation for making use of this system.

A Joint Consultative Committee has been initiated by the company with representatives from the management and factory employees. The committee meets regularly where the grievances/problems of employees are discussed and resolved. Wherever necessary, proposals are forwarded to the top management for approval. This forum is also used by employees to suggest new ideas for improvement.

**Principle 4**

***Businesses should uphold the elimination of all forms of forced and compulsory labour.***

The company issues letters of appointment to all permanent employees stating the terms and conditions of employment, voluntary nature of employment, leave etc. Employees on contract are also issued letter of contract laying down the terms and conditions of employment. Aqua Packaging Limited ensures that employees in debt bondage are not employed. The decision to seek employments rests with the individual and is completely voluntary and the company will not allow or encourage compulsory or forced labour in any of its processes and practices.

Aqua Packaging Limited upholds the elimination of all forms of forced and compulsory labour.

**Principle 5**

***Businesses should uphold the effective abolition of Child Labour.***

Aqua Packaging Limited respects the definition of Child Labour as mentioned in the guidelines of International Labour Organization and adheres to minimum age provisions of national labour laws and regulations. This is clearly laid down in the Manual of Personnel Policies & Procedures. As per the company's recruitment policy, the minimum age for employment is eighteen years, and this is being strictly adhered to.

**Principle 6**

***Businesses should uphold the elimination of discrimination in respect of employment and occupation.***

Aqua Packaging has committed to maintain a working environment where all employees are treated with respect, courtesy and dignity. The company believes that a diverse workforce encourages creativity and innovation and helps to stimulate work environment. We seek to recruit a diverse range of people and develop them as leaders, build an inclusive work environment and reinforce positive attitudes. Our diversity policies requires that every employee is treated with dignity respect and courtesy and we do not under any circumstances tolerate discrimination or harassment based on factors such as race, creed, age, national origin or disability. We seek to recruit a diverse range of people and develop them as leaders, build an inclusive work environment and reinforce positive attitudes. As a part of recruitment practices, Aqua Packaging Ltd is committed to provide equal opportunity to all eligible applicants for employment without any discrimination against their gender, race, religion, colour, marital status, nationality and disability.

The Company feels that equal treatment of employees is the fairest and the best way to establish an environment which fosters the highest possible performance.

Supervisors are responsible for maintaining a working atmosphere which is consistent with this policy and which encourages employees to perform to their highest capabilities. They are also responsible for creating and maintaining an atmosphere free of sexual harassment and other forms of intimidation and insult. It is the responsibility of each Supervisor to promptly address any issues or complaints about abuses of equal treatment from the employees who report to them, and if necessary, to refer them to the Personnel Division for additional assistance.

Supervisors who make their employees aware of the Company's Policies and their rights to call upon the Personnel Division for help, will find that this often encourages the teamwork which is necessary to maintain good working relationships for all.

**Principle 7**

***Businesses should support a precautionary approach to environmental challenges.***

Aqua Packaging is committed to the protection of the environment locally and globally and recognizes the importance of identification and control of all environmental issues which arise from operation of a flexible packaging manufacturing facility.

Aqua Packaging also recognizes the potential for environmental impairment which may arise from its manufacturing activities and have sought solutions to the relevant environmental issues of importance to the stakeholders and interested parties. All the products manufactured at the factory are recyclable and most of the production waste is recycled and none of the manufacturing waste is released to the environment.

The company is committed to achieve compliance with all relevant legislation relating to the relevant industry codes of practice as a minimum level of performance. Environmental Legislation places a responsibility on all employees to take all reasonable steps to manage waste and to prevent illegal disposal of waste by others. All legal requirements are considered to be automatically classified as significant in recognition that they require management and control to maintain compliance or at least to understand how the law relates to the organization.

The company's approach to environmental protection is embodied in the "Environmental Policy" of the company (attached).

**Our Company has been nominated as a member of the Best Practice Network by the National Productivity Secretariat.**

## **ENVIRONMENTAL POLICY**

**Aqua Packaging is committed to protect the environment locally and globally, and recognizes the importance of environmental issues of everyday business decisions and activities.**

**We are committed to work with our suppliers and customers to improve environmental performance by our activities.**

**In particularly we will:**

- **Comply with all applicable laws and regulations.**
- **Continuously improve our processes, handling of raw materials & products in order to minimize or eliminate adverse environmental impact.**
- **Reduce, re-use and recycle waste where possible.**
- **Monitor and control all air emissions and water discharges.**
- **Control the use of all hazardous material.**
- **Conduct regular audits & monitoring of programmes in compliance with environmental regulations & take corrective & preventive actions accordingly.**
- **Provide environmental information to the public.**
- **Train all staff in environmental management and their responsibilities.**

**We ensure that this policy will be made available to the public and will be regularly reviewed and updated.**

### **Principle 8**

***Businesses should undertake initiatives to promote greater environmental responsibility***

Aqua Packaging has developed processes and operating conditions, which have improved the protection and enhancement of the environment relating to waste generation from the factory. It has also encouraged effective recycling strategies for all types of waste, which has potential for recycling.

Aqua Packaging also encourages energy conservation in order to minimize the direct and indirect environmental impairment of energy generation in-house and at national level. With the installation of UPS (Uninterrupted Power Supply) System which stabilizes and refines the power supply from the national grid and also improves the power factor thereby conserving electrical energy. This has led to reduction in air and noise pollution to a great extent by not operating the diesel powered generators.

The company educates and provides training to all employees to work in a manner, which maximizes protection of the environment in and around the factory premises and ensures that all staff are aware of the implications of the company's environmental policy.

Keeping in mind the environment pollution problems caused due to lack of awareness of handling plastic waste, we have pioneered the awareness campaign on post consumer plastic waste management and recycling, even though we do not sell any plastic products in Sri Lanka.



# **5 ‘S’ Implementation**

## **5S “A WAY OF LIFE”**

Our target was to create a clean and safe environment.

Successful implementation of 5S has laid a solid foundation for successful implementation of other Japanese management techniques such as Kaizen, TPM, JIT, OJT etc;.



## Our Vision through

### 5 "S" Concept

Is

To achieve an orderly, safe, disciplined, healthy and friendly working environment conducive to all our employees and the visitors.

### Benefits of 5 "S" concept

-  Creates a visually attractive, pleasant & a better work environment
-  Improves organizational efficiency leading to higher Productivity
-  Reduces waste in all forms
-  Reduces hidden & direct costs
-  Improve speed & quality of work life
-  Eliminates stress & employee frustration
-  Improves safety
-  Leads to a good & clean corporate image



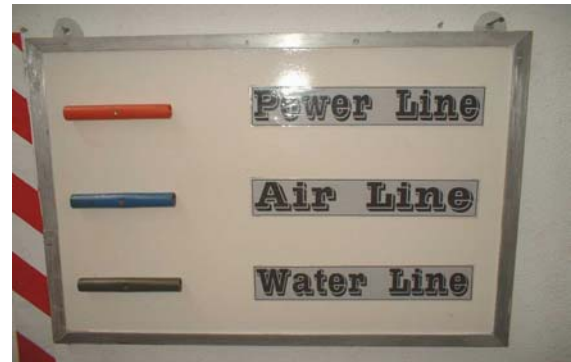
# WORK PLACE IMPROVEMENT

## Maintenance - Workshop

Then



Now



## QA And Loading Division





## Marketing Department



## Best filing system in practice



## Drawer arrangement



## Big Seiri Day

A Seiri Day was organized to establish a clutter free environment in the company premises.



## **Best 5S Department Competition**

This competition was organized for the third consecutive year and all departments took part in this competition.

### **Maintenance – Best 5S Winning Department**



## **Essay, Art and poem Competitions**

To promote awareness among the AQUA employees Essay, Art and Poem Competitions are organized annually.

### **Panel of Judges in the process of selecting the winners**



**Some of the drawings received for the Competition**



## **KAIZEN IMPLEMENTATION**

The Company started effective implementation of the Kaizen Suggestion Scheme from 2003. Successful implementation of the The Kaizen Suggestion Scheme has created an innovative culture among all levels of employees in the organization. This was possible by the continuous awareness programmes and the innovator recognition by the management.

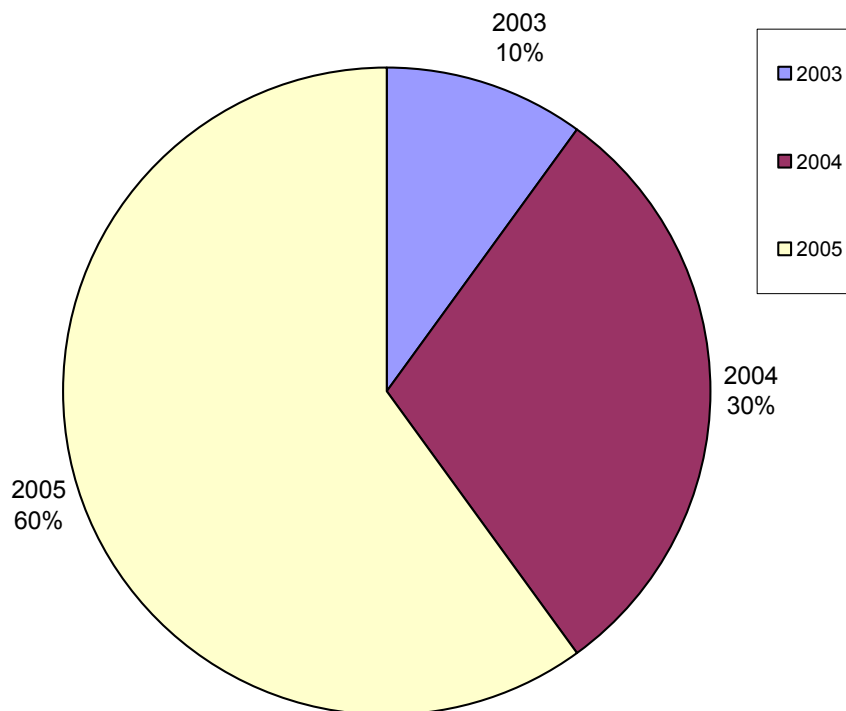
All suggestions received from employees are forwarded to the Kaizen Review Team who evaluate the suggestions and select the suggestions which are beneficial to the organization or which improves the safe environment.

The Kaizen Suggestions are raised using a standard Kaizen Suggestion Form, which gives details about the particular Kaizen suggestion for evaluation and appreciation.

All Kaizen Suggestions received are categorized into 2 groups - Individual Kaizen and Group Kaizen.



### Group Kaizen Suggestions Implemented



### Saving and Benefits by implementation of Kaizen

- Financial Savings
- Easy/ Visual Identification and Accessing
- Quality Improvements
- Process Improvements
- Health & Safety Improvements
- Moral Development
- Optimum use of Space, time, work force
- Environmental Benefits

## **Kaizen Selection and Appreciation**

All Kaizen suggestions are analyzed by the review team who selects the suitable suggestions to be implemented using the Kaizen suggestion selection criteria.

The selected suggestions are implemented and the Innovators names, photographs and details of the implemented suggestions are displayed on a 5S notice board for one week.

After implementation of a Kaizen suggestion the monetary and intangible benefits are measured and documented. Successfully implemented Kaizen suggestions are documented on a format and forwarded to the board of Directors who acknowledges by issue of an appreciation letter signed by the Executive Chairman.

The Overall Three Best Suggestions of the year are selected at the end of the year.

## **Recognition of Kaizen Innovators by Group Executive Chairman Mr. Ken Nirmalan**



## **AWARDS WON**

- Merit Award at the “TAIKI AKIMOTO 5S AWARDS 2005”.
- Gold Award at “Nagaaki Yamamoto Kaizen Award 2005”.
- Awarded Certificate of Special Commendation in the Manufacturing Sector - Large Category at the National Productivity Awards 2005 conducted by the Ministry of Labour Relations and Foreign Employment.

### *Principle 9*

*Businesses should encourage the development and diffusion of environmentally friendly technology.*

Protection of the environment is the key element within Aqua Packaging Limited's corporate culture and in the implementation of the Environment Management System. It also encourages the use of environmentally sound technologies and processes which contributes to putting the environmental principles of the Global Compact into practice.

The Ink Chambers of our Printing Machines have been so modified to reduce evaporation losses of solvent by 30%, thereby improving the working environment inside the factory considerably.

Aqua Packaging Limited has developed new products with 100% re-cycled material which lead to higher value addition and avoid contamination of the environment with waste material.

The company ensures that all products intermediates and raw materials handled do not pollute or negatively affect the environment. Emissions, effluents and handling of waste products if any takes place in an environmentally satisfactory manner in accordance with the laid down environmental legislation's, regulations and standards by the authorities concerned. Competence exists on analysis and control of pollution, risks and environment effect on all products handled. Environmental analysis and considerations and life cycle analysis are carried out regularly.

We encourage energy conservation in order to minimize the direct and indirect environmental impairment of energy generation in-house and at national level. With the installation of UPS (Uninterrupted Power Supply) Systems which stabilizes and refines the power supply from the national grid and also improves the power factor thereby conserving electrical energy. This has led to reduction in air and noise pollution to a great extent.

Aqua Packaging Limited is pursuing a policy of continuous improvement in measures taken to protect Health, Safety & Environment of those who may be affected by the company activities.

02 Nos. Sewerage Treatment Plants at a cost of Rs. 4.9 Million has been installed and commissioned at our Factory Complex and Hostel Complex.



### **Principle 10**

*Businesses should work against corruption in all its forms, including extortion and bribery.*

### **Corporate Governance**

Corporate Governance is the responsibility of the Board of Directors. The Board of Management which comprises of Working Directors bears the responsibility in the following tasks (areas). They meet weekly to review the current affairs of the company.

- (i) Establish Strategic aims and formulate policy guidelines in order to direct business activities for achieving company goals and enhancing shareholder value.
- (ii) Overall supervision of the company's management which is responsible for the implementation of policy and attainment of goals.
- (iii) Safeguarding the assets of the company, ensuring the integrity and reliability of M.I.S. report and establishing adequate and effective systems of internal control.

All important matters are discussed fully at the Board of Management meeting and action taken to rectify shortcomings, if any.

The Board of Management takes steps to ensure that all Directors, Managers and Employees maintain the highest levels of integrity, honesty and good conduct in their day to day performance safeguarding the good image of the company.