POLICY FOR PRESERVATION OF DOCUMENTS

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[Pursuant to Regulation 9 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015].

1. BACKGROUND:

The Company maintains records/ documents for the period specified under the Corporate Laws, Tax Laws and other applicable statutory enactments besides being influenced by its operational needs. SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in brief "Listing Regulations") that have come into force from 1st December, 2015. Regulation 9 thereof requires every listed Company/ entity to have a Policy for preservation of documents approved by its Board of Directors. In this context, the Board of Directors of the Company have framed the "Policy for Preservation of Documents"("the Policy").

2. OBJECTIVE:

The objective of this Policy is to integrate, harmonize and standardize the procedure and manner for preservation and destruction of documents which are required to be prepared or maintained under the Corporate Laws including the Listing Regulations.

The Policy contains guidelines to identify documents that are required to be maintained and the period for which those documents should be retained.

3. EFFECTIVE DATE:

This Policy shall be effective from 1st December, 2015.

4. DEFINITIONS:

Words and expressions used in this Policy shall have the meaning assigned to them in the Companies Act, 2013 and the Listing Regulations.

5. SCOPE:

This Policy covers all Corporate records of the Company whether in paper or digital form. The Policy applies to all departments and business functions of the Company but does not apply to personal or non-business information.

The Company expects all employees to fully comply with this Policy. Document destruction should be strictly in accordance with this Policy.

6. BOARD CATEGORIZATION:

Broadly there are two types of Company records. Temporary and Retained.

Temporary Records:

Temporary records are business documents that are prima facie intended to be superceded by final or permanent records. These are at inception intended for use only for limited period of time. They include written memorandum, interim communications, remainders, preliminary reports, drafts, business briefs, inter office correspondence and the like.

Temporary records can be destroyed or permanently deleted if in electronic form when a project or matter closes.

Retained Records:

Retained records include all business documents that are not superceded by modification or addition. They include final memorandum and reports, correspondence, file notes, minutes, books by accounts, statutory registers and returns etc.

7.RECORDS AS PER THE COMPANIES ACT, 2013 AND SEBI REGULATIONS:

The Company shall maintain all records as per the Companies Act, 2013 and SEBI Regulations for not less than 8 (Eight) years. Records required to be kept in permanent basis under any statute shall be so preserved and in good condition. Documents that are to be made available on the Company's website in compliance with the Listing Regulations shall remain on its website for a period of 5 (Five) years and thereafter will be archived for a period of 3 (Three) years.

8. TAX RECORDS:

Tax records includes but are not limited to documents concerning tax assessment, tax filings, tax returns, proof of deductions, appeal preferred against any claim made to or by the relevant tax authorities. Tax records shall be maintained for a period of 8 (Eight) years after a final order has been received with respect to any matter which was preferred for Appeal, as the case may be.

9. LEGAL DOCUMENTS:

Legal documents shall include but not limited to contracts, legal opinions, pleadings, orders passed by any court or tribunal, judgments, interim orders, documents relating to cases pending in any court or tribunal or any other authority empowered to give a decision on any matter, awards, documents relating to property matters.

All contract shall be retained for a period of 8 (Eight) years or 8 (Eight) years after the expiry of the terms of the contract, whichever is higher. Where the contract value is less than Rs. 10 lakhs, this period is reduced to 3 years.

Documents relating to any property owned by the Company shall be retained perpetually. Other property documents shall be retained for a period of 8 (Eight) years or for a period of 8 (Eight) years after the rights in such property ceases to exist, whichever is higher.

Orders passed by any court or tribunal or any authority or judgment which are final in nature and cannot be superceded shall be retained permanently. Interim orders shall be retained till a final order is received or for a period of 8 (Eight) years whichever is higher.

Pleadings shall be retained for a period of 8 (Eight) years or till the matter has been disposed off, whichever is higher.

10. PRESS RELEASES:

Press releases shall include but not limited to any intimation given to the press regarding Financial results, Profits, Meetings of the Board, General Meetings and overall performance of the Company. The Company shall retain all press releases atleast for 8 (Eight) years.

11. HR RECORDS:

The Company is required to keep certain documents relating to recruitment, employment and personal information, performance review and promotion, complaints and action taken, emoluments and retirement benefits. Such documents relating to employment or personal information shall be retained for a period of atleast 3 (Three) years from the date of cessation of the concerned employee.

GENERAL:

Any document not included in the above shall be maintained for a minimum period legally required and in other cases as determined by the respective Head of Department in writing.

12. RECORD MAINTENANCE AND STORAGE:

All statutory records under the Corporate Laws, including the Listing Regulations shall be maintained by the Company Secretary at the Registered Office or such other place authorized in terms of applicable laws.

All books of accounts shall be maintained by the CFO at the place specifically authorized by the Company in accordance with the Companies Act, 2013.

All other documents shall be maintained by the respective Heads of Departments in their Head Quarters.

13. ELECTRONIC RECORDS:

Wherever allowed/ required by any laws/ statute, records may be maintained in electronic form. In case records and documents are maintained in electronic form, all the requirements relating to Information Technology Act, 2000, including any statutory amendment(s) or modification(s) thereto, shall be adhered to.

In case of switch over to another electronic system, it should be ensured that all the records in the old electronic system should be migrated to new electronic system and all old records are accessible in the new system.

All records in physical form shall be maintained as above. Electronic versions, E–records shall be maintained within the Company's centralized data base by the Head of IT Department excepting those maintained by the Registrar and Transfer Agent with the approval of the Board.

14. DISPOSAL OF RECORDS:

Physical records disposed of pursuant to the retention periods specified in the document Retention Schedule shall be disposed of using a cross-cut schedule . The Records Department shall adopt appropriate procedure to permanently dispose of any non-paper physical records such as photographs or audio/video recordings.

In the event that it is necessary to manually dispose of an electronic record, the IT Department shall use the "Permanent Delete" function to permanently dispose of electronic records.

15. EMAIL POLICY:

All electronic communication systems as well as all communications and stored information transmitted, received or contained on the Company's information systems are the property of the Company. Employees using this equipment for personal purposes do so at their own risk. Authorized Company personnel shall have the right to access communications and stored information at any time without notice or consent.

16. RECORD OF DESTRUCTION:

The Company shall maintain a "Register of Records and documents destroyed" containing the particulars of destruction of retained records. The register shall contain the initial of the person responsible for the maintenance of those records as on the date of destruction.

17. SUSPENSION OF RECORD DISPOSAL IN THE EVENT OF LITIGATION OR CLAIMS:

In case the Company is served with any notice calling for documents or any employee becomes aware of a Governmental Investigation or Audit concerning the Company or commencement of any litigation against the Company, such employee shall inform the Company Secretary. Any further disposal of documents shall be suspended until such times as the Company Secretary with due advice from legal counsel determines otherwise.

18. REVIEW AND AMENDMENT:

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the statutory provisions and remains effective. The Policy shall be reviewed periodically and may be amended by the Board, as may be deemed necessary.

19. COMPLIANCE:

Failure to comply with the document retain Policy may result in disciplinary action. Questions about this Policy should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this Policy.

20. INTERPRETATION:

In case of any conflict between the provisions of this Policy and of Statutory Provisions, prevail over this Policy. Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy.