

Policy for Preservation of Documents of Asia Pack Limited

1. INTRODUCTION

Records play a very significant role in the functioning of any Company. They provide information about the past events and aid managerial decision making. An established system of maintenance of records is very important for efficient functioning of any Organization. Proper preservation and retrieval of records helps to expedite the process of referring, action and decision making.

2. OBJECTIVE

A Document Preservation Policy identifies documents that need to be maintained and lays down guidelines for how long certain documents should be kept. The Policy brings about economy in office management and efficiency in office performance, improves house-keeping and the ambience of the office.

Further, a Document Preservation Policy is necessitated:

- (i) To comply with legal duties and requirements, either statutory or regulatory;
- (ii) To avoid inadvertent destruction or alteration of documents;
- (iii) To support or oppose a position in an investigation/ litigation;
- (iv) To protect from unnecessary expense and time during discovery and re-discovery, and
- (v) To keep the important documents confidential.

3. LEGAL FRAMEWORK

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") imposed certain obligations and disclosure requirements on all listed entities, one of the common obligations for all listed entities pursuant to Regulation 9 being to formulate and put in place a policy for preservation of documents.

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 says:

"The listed entity shall have a policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows:-

- (a) documents whose preservation shall be permanent in nature ;
- (b) documents with preservation period of not less than eight years after completion of the relevant transactions:

Provided that the listed entity may keep documents specified in clauses (a) and (b) in electronic mode."

Hence, The Board of Directors of Asia Pack Limited ("the Company") is required to formulate a policy for "Preservation of Documents" to comply with the requirements of Regulation 9 of the Listing Regulations.

4. APPLICABILITY AND EFFECTIVE DATE

This Policy is applicable on Asia Pack Limited (“APL”) and its subsidiaries, if any and will be effective from 1st December, 2015.

5. DEFINITIONS

A. “Board of Directors” or “Board”

Board of Directors or Board shall mean the Board of Directors of Asia Pack Limited, as constituted from time to time.

B. “Company”

Company shall mean “Asia Pack Limited”.

C. “Documents”

Documents shall mean all papers, records, files, books, tapes, CDs, DVDs, electronic storage devices etc., and the like as required to be maintained under any law or regulation for the time being in force.

D. “Listing Regulations”

Listing Regulations shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

6. POLICY ON PRESERVATION OF DOCUMENTS

This policy sets the standards for managing, storing and preservation of documents of the Company broadly classified in the following two categories:

(A) Permanent Records: The documents of a permanent nature (listed in **Annexure-1**) shall be maintained and preserved permanently by the Company subject to the modifications, amendments, additions, deletions or any changes made therein from time to time.

Provided that all such modifications, amendments, additions, deletions in the documents shall also be preserved permanently by the Company.

(B) Records maintained for at least 8 (Eight) years: The documents to be maintained and preserved for a specified time period after completion of the relevant transactions (listed in **Annexure-2**) shall be preserved by the Company for the term not less than eight years after completion of the relevant transactions subject to the modifications, amendments, additions, deletions or any changes made therein from time to time.

Provided that all such modifications, amendments, additions or deletions in the documents shall also be preserved for a term not less than eight years.

Provided further that the Company may keep the documents as specified above in an electronic mode.

7. ROLES & RESPONSIBILITIES

The respective Departmental Heads of the Company shall be responsible for maintenance, preservation and destroying of documents in respect of the areas of operations falling under the charge of each of them, in terms of this policy.

8. GENERAL

Notwithstanding anything contained in this policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

9. DESTRUCTION OF DOCUMENTS

After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under any instructions approved by the department head(s). Destruction of documents as a normal administrative practice will also be followed for the records which are duplicate/unimportant/irrelevant.

This applies to both Physical and Electronic Documents.

10. COMMUNICATION AND DISSEMINATION OF THE POLICY

For all new Employees, a copy of this policy shall be handed over as a part of the joining documentation, along with other HR related policies. For all existing Employees and Directors, a copy of this policy shall be posted on the intranet and the website of the Company.

11. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace this policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

Annexure-1

Documents whose preservation shall be permanent in nature

| Sl. No. | Nature of Document(s) |
|---------|--|
| 01 | Registration Certificates |
| 02 | Licenses & Statutory Approvals |
| 03 | Statutory Registers required under applicable laws |
| 04 | Audited financial statements |
| 05 | Minutes of General Meeting |
| 06 | Minutes of Board Meeting |
| 07 | Minutes of various Committee Meetings |
| 08 | Material Agreements/Contracts |
| 09 | Orders issued by Courts/Statutory bodies |
| 10 | Investment Documents/proofs including certificates etc. |
| 11 | Any other document as may be required to maintain permanently in terms of applicable law(s), maintained and preserved from time to time. |

Annexure-2

Documents with preservation period of not less than eight years after completion of the relevant transactions

| Sl. No. | Nature of Document(s) |
|----------------|--|
| 01 | Books of Accounts |
| 02 | Annual Return(s) |
| 03 | Personnel Documents |
| 04 | Insurance Policies/ Claims under various policies |
| 05 | Correspondences with Departments/shareholders |
| 06 | Non-Statutory Registers/Documents |
| 07 | Films, Videos, CDs, DVDs, tapes etc |
| 08 | Any other document as may be required to maintain in terms of applicable law(s), maintained and preserved from time to time. |