

BEST VIEW INFRACON LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

1. BACKGROUND

The Securities and Exchange Board of India ("SEBI"), vide its notification dated September 2, 2015, has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). The Regulation come into force from December 1, 2015. The Regulations mandate listed entities to formulate a policy for preservation of its documents. It is in the context that the Policy for preservation of documents ("Policy") is being framed and implemented.

2. OBJECTIVE OF THE POLICY

The Objective of this Policy is to comply with Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as mentioned below:-

"A Listed entity to frame a policy for preservation of documents approved by its board of directors, classifying them into the documents that can be preserved permanently or can be preserved for a period of not less than eight years after completion of the relevant transactions."

3. SCOPE OF THE POLICY

This Policy shall apply to all documents which include records maintained in the form of books or stored in a computer or in any electronic form.

4. DOCUMENTS

"Documents" refers to all corporate records which include papers, files, registers, writings, communications, agreements, sale deed, conveyance licences, opinions, press releases, circulars, judgments, orders, approvals, registration certificates, building plans, etc. generated or received or maintained by the Company in the course of its business either in physical form or in electronic form produced by a computer or by any other device but not limited to emails and attachments, scanned papers, word documents, presentations, spreadsheets, databases, pictures, graphics required to be maintained and preserved by the Company in physical or electronic form.

5. PRESERVATION SCHEDULE OF DOCUMENTS

The Documents shall be preserved under following categories:-

- (a) Documents whose preservation shall be permanent in nature.
- (b) Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.

- (c) Documents with preservation period specified by statutory authorities under applicable laws.
- (d) Documents with preservation period specified under any other policy of the Company or duly approved by the management as per the business needs of the Company.

6. DOCUMENTS WHOSE PRESERVATION SHALL BE PERMANENT IN NATURE

- (a) All documents as may be required under the applicable statute, laws, rules and regulations, namely but not limited to certificate of incorporation, memorandum and articles of association, permanent account number, tax deduction account number, goods and service tax/export/import/ other registration certificates, licences, court orders, awards, patents, trademarks, copy rights shall be preserved permanently.
- (b) Statutory records and registers that are required to be maintained permanently under the provisions of the Companies Act, 2013 including Annual Financial Statements with Statutory Auditors Report, Annual Report.
- (c) Minutes of the Board Meeting, Board Committee Meetings, General Meetings of Members etc. shall be retained in perpetuity in the Company's minute book.
- (d) Agenda items and approval note for the agenda items along with relevant annexure thereto pertaining to the meeting of the Board / Committee of the Board shall be preserved permanently.
- (e) Documents relating to any property of the Company, property tax, delegation of powers, all Policies / Policy Guidelines of the Company framed under various regulations shall be retained perpetually.

7. DOCUMENTS WITH PRESERVATION PERIOD OF NOT LESS THAN EIGHT (8) YEARS AFTER COMPLETION OF THE RELEVANT TRANSACTIONS

- (a) Accounts Records: All books of account, vouchers, supporting documents, payroll records, insurance related records, internal audit reports etc. shall be kept in good order and proper physical condition for a period not less than eight (8) financial years immediately preceding a financial year or after completion of assessment under the applicable law, whichever is later.
- (b) Filings & Returns: Filings and returns that are required to be maintained, not permanent in nature, under the provisions of the Companies Act, 2013 / SEBI Regulations / other laws, for a period not less than eight (8) financial years immediately preceding a financial year.
- (c) Tax Records: Tax records includes records of income tax, TDS, goods and service tax, customs duty but are not limited to Documents concerning tax assessment, tax filings, tax returns, proof of deductions, payment challans, invoices, tax audit reports, appeal preferred against any claim made by the relevant tax Authorities. Tax Records shall be maintained for a minimum period of eight (8) years from the end of Financial Year or up to the year of assessment/ disposal of appeal by appellate authority whichever is later, as the case may be. Where the assessment in relation to any year has been reopened, in such case all the books of account and documents shall continue

to be kept till the assessment so reopened has been completed or till appeal for reopening the issue is dismissed by judiciary as time barred or it is finally settled at Supreme Court.

- (d) Legal Documents: Legal Documents which include, but shall not be limited to, legal memorandum and opinions, pleadings, litigation files, documents relating to cases pending in any Court or Tribunal or any other Authority empowered to give a decision on any matter shall be retained till Orders passed by any Court or Tribunal or any Authority or Judgment which are final in nature and cannot be superseded. Property documents, where the rights in such property cease to exist, shall be retained for a period of eight (8) years after the rights in such property cease to exist. (8) years whichever is higher. Contracts, licenses, loan documentation, charge creation documents, guarantees, indemnities, joint venture agreements, shareholders agreements, other agreements etc., shall be retained for eight (8) years after the expiry of the term or its validity. Tender documents shall be retained for a period of eight (8) years after the expiry of the term of the contract. In the court cases, the connected documents/files should be retained till disposal of the case by the highest Court of appeal and Legal Department should be consulted to determine the retention period of particular documents. For the purpose of RTI Act, all the documents shall be retained for a minimum period of 20 years.
- (e) Press Releases: Press Release shall include, but shall not be limited to, any intimation given to the press regarding financial results, Board and General Meetings, performance of the Company, other statutory announcements. The Company shall retain all Press Releases for at least eight (8) years.
- (f) E-mails: E-mail Archival Policy of the Company will be applicable to all the emails of employees under which, inter alia, users' emails are archived automatically for backup. All E-mails from internal and external sources that may be considered to be important having significant impact on business transaction should be archived for such relevant period as may be applicable by either: (i) printed in hard copy and kept in the appropriate file; or (ii) Downloaded to a computer file and kept electronically or on disk as a separate file.

8. DISPOSAL OF DOCUMENTS

After the expiration of the indicated preservation period (s), the documents may be disposed of / destroyed by the respective department with the approval of Management.

The company shall maintain a register containing the particulars of documents destroyed, date and mode of destruction with the initials of persons as may be authorized for the purpose.

9. AMENDMENT TO THE POLICY

In case of any modification / amendment / re-enactment of any existing acts, rules regulations, guidelines, etc. or an enactment of any new act, rules, regulations,

guidelines, etc., which are inconsistent with this Policy, then such modified / amended / re-enacted provision or new provisions shall prevail over the Policy.

The Chairman and Managing Director is authorized to amend this Policy to be consistent with the prevailing provisions of Acts, rules, guidelines, regulations and in accordance with administrative/ business requirements of the Company. Any clarification needed on the Policy, may be referred to Secretarial Department.

10. DISCLOSURE ON WEBSITE

The Policy shall come into effect immediately. A copy of the Policy including amendments thereto shall be hosted on the website of the Company.

In case of conflict between this policy and existing policies mentioned under the delegation of authorities the provisions of this policy will prevail.