

ANAND PROJECTS LIMITED

(Formerly Known as The Anand Electric Supply Company Limited)

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POLICY ON PRESERVATION OF DOCUMENTS

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1. INTRODUCTION

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (the “Board”) of Anand Projects Limited (APL) has adopted this Policy at its meeting held on December 01st, 2015, for Preservation of Documents, as required under applicable regulations.

This Policy is effective from December 01, 2015.

In any circumstance, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

2. SCOPE

This policy shall govern the maintenance and preservation of documents as per applicable statutory and regulatory requirements.

3. OBJECTIVE OF THE POLICY

The main objective of this policy is to ensure that all the statutory documents are preserved in compliance with the Regulations and as per Policy framed in compliance with the Regulations and to ensure that the records no longer needed or which are of no value are discarded after following due process for the same.

The major objectives of the policy are:

- To identify statutory records to be preserved.
- To identify records to be maintained either for a period of eight years or permanently.
- To decide the mode of preserving the documents, whether in physical form or in electronic form.
- To decide the procedure to destroy the documents after eight years or other applicable period,
- To help employees understanding their obligations in retaining and preserving the documents and records.

4. DEFINITIONS

“Act” means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.

“Board of Directors” or “Board” means the collective body of the Directors of the Company.

“Company”, “This Company”, “The Company”, wherever occur in the policy shall mean “Anand Projects Limited”.

“Current” means running matter or whatever is at present in course of passage.

“Electronic Form” means any contemporaneous electronic device such as computer, laptop, compact disc, Floppy disc, space on electronic cloud, or any other form of storage and retrieval device, considered feasible, whether the same is in possession or control of the Company or otherwise the Company has control over access to it.

“Maintenance” means keeping documents, either physically or in electronic form.

“Policy” or **“This Policy”** means, “Policy on Preservation of Documents”.

“Preservation” means to keep the documents preventing them from being altered, damaged or destroyed.

“Register” means a register maintained under the Companies Act, 2013 or the SEBI Act.

“Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.

“Document” includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

5. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. RESPONSIBILITY

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

7. PERIOD OF PRESERVATION

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that 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.

For determining the preservation period, the records are categorized into following three categories:

CATEGORY & DESCRIPTION	PERIOD OF PRESERVATION
Records/documents with short reference value – i.e. Records, which are to be preserved for a short period for enquiry, evidence, verification, evaluation, etc.	Less than 8 years
Records/documents required to be maintained as per statutory requirements and having higher reference value – i.e. records having contractual/legal implications, which need to be preserved for a prescribed periods per statutory requirement; and records, which need to be, preserved for a particular period according to Company’s own reference needs.	Documents to be preserved for a period of 8 to 12 years
Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent
Records which are required for adducing evidence in judicial or quasi-judicial or other dispute Redressal forum	Till the time the matters are finally disposed of.

Notwithstanding the general guidelines, care should be taken by the respective departments to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi-judicial for a and other mediation and alternate dispute for a, industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

Also, in the case of statutory records such as licenses, certificates, sanctions, approvals, etc. from Government/ Statutory Bodies, care should be taken to maintain and preserve the records in accordance with the specific guidelines/instructions, if any, by the issuing authority.

8. PRESERVATION LOCATION

The preservation location will be the concerned department. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in fire proof or other such secure cabinets.

9. MODE OF PRESERVATION

Records/documents may be preserved either physically or in electronic form.

10. DESTRUCTION OF RECORDS

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal.

11. POLICY REVIEW

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The Company Secretary will keep the policy updated as per applicable statutory guidelines.

12. GENERAL AUTHORISATION

The Policy shall be reviewed on a periodic basis and any one of the Director(s) or Compliance Officer of the Company are authorized to make such changes as may be deemed necessary or as warranted by law.

13. AMENDEMENT

The Board shall have power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this policy entirely with a new Policy according to subsequent modification(s) / amendment(s) to Regulations.
