

HINDUSTAN CONSTRUCTION CO. LTD

POLICY ON PRESERVATION OF DOCUMENTS

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 Hindustan Construction Company Limited (HCC) has adopted this Policy at its meeting held on October 29, 2015 and amended it on November 2, 2017, 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.

OBJECTIVES

To determine preservation period for records/documents based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- Company's own information retrieval needs (reference value)
- Statutory requirements under respective statutes.
- Litigation requirements
- To ensure easy retrieval.
- To ensure that unwanted records do not occupy storage space.

DEFINITION

In this policy unless the context otherwise requires

- a. **“Act”** means the Companies Act, 2013 and rules made there under, as amended from time to time
- b. **“SEBI Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c. **“Secretarial Standard”** shall mean Secretarial Standard on Meetings of the Board of Directors (SS-1) and/or Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under the Act.
- d. **“Company”** means Hindustan Construction Company Limited
- e. **“Document”** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or Secretarial Standard or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- f. **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning ascribed to it under the Act.
- g. **“Board”** or **“Board of Directors”** shall mean the Board of Directors of Hindustan Construction Company Limited, as may be re-constituted from time to time

- h. **“Financial Year”** shall have the same meaning ascribed to it under the Act.
- i. **“Electronic Form”** with reference to information means any information generated, sent, received or stored in media, magnetic, optical, computer memory, micro film, computer generated micro fiche or similar device.

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.

SCOPE

These guidelines will be valid for determining preservation period for commercial and legal records; and will be applicable to all locations of the Company.

RESPONSIBILITY

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

PRESERVATION PERIOD

The preservation period starts with the conclusion of financial year, in which the document has been formed or the last entry was made; the preservation period of agreements starts with the end of the financial year in which the agreement period expires.

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

Sr. No.	Category & Description	Period of Preservation
1	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
2	*Records in proof of sending the following documents, in relation to Board Meetings, Committee Meetings, Circular Resolutions, General Meetings, Postal Ballot viz., Notices, Agenda and Notes on Agenda, Circular Resolutions including necessary papers, draft Minutes and signed Minutes and delivery thereof.	At least 3 years
3	* Records of the following maintained by the Company viz., ➤ Attendance Register of the Board and Committee Meetings. ➤ Office Copies of Notices, Agenda, Notes on Agenda and other related papers of Board, Committee Meetings, Circular Resolutions and Office Copies of Notices, Scrutinizer’s Report and related papers of General Meetings, Postal Ballot, to be preserved in good order in physical or in electronic form.	At least 8 financial years (and may be destroyed upon approval of the Board of Directors of the Company). As long as they remain current or for 8 financial years, whichever is later (and may be destroyed upon approval of the Board of Directors of the Company)
4	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	Documents to be preserved for a period of 8 to 12 years

	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.	
5	Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent
6	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 fora, 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.

PRESERVATION LOCATION

The preservation location will be in accordance with the applicable laws and shall be in safe custody with 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.

MODE OF PRESERVATION

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

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.

GENERAL AUTHORISATION

The Policy shall be reviewed on a periodic basis and the Chairman and Managing Director / Whole-time Directors and Company Secretary are authorized jointly (by any two) to make such changes as may be deemed necessary or as warranted by law.

** Inserted as per approval accorded by the Board of Directors at its meeting dated November 2, 2017.*