

BIHAR SPONGE IRON LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

1. INTRODUCTION

The Board of Directors (the “Board”) of Bihar Sponge Iron Limited (the “Company”) has adopted the “**Policy for Preservation of Documents**” (hereinafter “this Policy”) in terms of Regulation 9 of Chapter III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) for preservation of documents. The Board may review and amend this Policy from time to time.

2. Objective and Scope

The objective of this Policy is to provide guidance to the employees of the Company to preserve the documents and records relating to Company’s business for the time period as per the classification prescribed in this Policy and in accordance with the provisions of the Companies Act, 2013, LODR and all other applicable laws. All documents/records must be kept either physically or in electronic form in proper order so as to prevent from being altered, damaged or destroyed.

This Policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and preservation of documents/records received or created in the course of the Company’s business. This Policy contains guidelines to identify the documents/records that need to be maintained, period for which certain documents/ records should be preserved, manner in which obsolete documents/records to be disposed, if no longer required, and the manner in which the documents should be accessed and retrieved/archived when they are needed.

3. Definitions

- a) “Board” means the Board of Directors of the Company.
- b) “Company” means Bihar Sponge Iron Limited.(BSIL)
- c) “Director” means a member of the Board of the Company.
- d) “Documents / Records” mean all BSIL business related documents / records, recorded in written, printed or any other form, maintained either in physical or electronic form and includes all licenses, approvals, statutory records, files, financial records, budget, projections, presentations, software, drawings, plans, program, applications, policies, codes, rules, regulations, business letters, stock exchange reporting, shareholders’ data, agreements & contracts, tender, employee related data, website, litigation papers, notices, requisition, orders, declaration, etc., whether issued, sent or kept in pursuance of laws applicable to the Company’s business for the time being in force or otherwise.
- e) “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 the Company has access to it.

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- f) "LODR" mean Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- g) "Secretarial Standards" means standards issued by the Institute of Company Secretaries of India under section 118 (10) of the Companies Act, 2013.
- h) "Stock Exchange or Exchanges" shall mean stock exchanges in India where the equity shares of the Company are listed.

All the words and expressions used in this Policy, unless defined herein, shall have meaning ascribed to them under the LODR, Listing Agreement, the Companies Act, 2013 and the Rules, Notifications and Circulars framed thereunder or as may be amended from time to time.

4. **Classification of documents / records to be preserved / retained, and maintenance/ preservation thereof**

The Board of Directors has identified and categorized the documents/records in following categories which need to be maintained and preserved in the manner specified hereunder.

- **Category I** - Documents and records those need to be preserved / retained permanently as prescribed under the Companies, Act, 2013, Rules framed thereunder, LODR, Listing Agreement and such other applicable laws for the time being in force.

The documents/records of permanent nature shall be maintained and preserved permanently and any modifications, amendments, addition, deletion or any kind of changes made therein from time to time shall be properly recorded and maintained permanently. An indicative list of such documents/records is specified in **Annexure A**.

- **Category II** - Documents and records those need to be preserved / retained for a period of 8 years after completion of the relevant transactions as prescribed under the Companies, Act, 2013, Rules framed thereunder, LODR, Listing Agreement and such other applicable laws for the time being in force.

The documents/records of transitional nature shall be maintained and preserved for a period not less than Eight Years after completion of the relevant transactions and any modifications, amendments, addition, deletion or any kind of changes made therein from time to time shall be properly recorded and maintained together with the main records/documents. An indicative list of such documents/records is specified in **Annexure B**.

The documents/records other than those specified above that need to be preserved / retained under any law for the time being in force shall be preserved/maintained for the period prescribed therein and also the documents/records which in the opinion of the Board are required to be maintained / preserved shall be preserved/maintained as may be prescribed from time to time.

Any change in the governing laws affecting the change in the nature of documents/ records to be maintained/preserved, period of preservation of documents/records shall prevail over this Policy.

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5. Maintenance and preservation of Confidential Documents/Information

Confidential documents shall also be preserved and retained as per the categorization mentioned above. Such confidential documents shall not be stored on the common portal and must be in safe custody of respective functional Head. Such confidential documents shall be shared in furtherance of a legitimate purpose, performance of duties or to meet legal obligations.

6. Responsibility of Employees and custody of documents/records

Each employee of the Company shall be responsibility for proper maintenance and preservation of the documents and records in their respective work area. The respective functional head shall have ultimate responsibility for preservation of documents. All documents and records shall be under the safe custody of respective head of the department.

7. Policy applicability, administration and dissemination

This Policy will be applicable with effect from December 1, 2015. The Human Resources department shall be responsible for administration of this Policy.

8. Amendment / Modification

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to amend/modify any provision of this Policy including its Annexures from time to time, withdraw any part of this Policy or the entire Policy, at any time, subject to applicable laws and as it deems fit. The decision of the Board in this regard shall be final and binding.

9. Governing Laws

This Policy shall be governed by the Companies Act 2013, SEBI Act, Rules and Regulations, LODR, Listing Agreement, Secretarial Standards, Labour Laws, Tax Laws and all other applicable laws for the time being in force.

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Annexure A

Category I- Documents/Records of Permanent Nature

- Company incorporation records including Certificate of Incorporation, Certificate Commencement of Business, Certificates issued by Registrar of Companies etc.
- Memorandum and Articles of Association (including all amendments from time to time) Prospectus, Public Offer documents including Rights Issue and published Annual Reports.
- Statutory Registers as prescribed under the Companies Act and Rules framed thereunder or any other law for the time being in force.
- Index & Register of Members.
- Minutes books containing minutes of the meetings of Board, Committees thereof, General Meetings, including Court Convened Meetings and Circular Resolutions.
- Signed financial statements, Auditors' Reports, Directors' Report, Notices of General Meetings, and other Reports etc.
- Forms filed with Registrar of Companies along with all annexures (both physical and electronic) including inspection and compounding records.
- Directors' correspondence, including forms, consents, declarations/disclosures, resignations etc.
- Policies and Codes adopted by the Board of Directors / Management of the Company together with all amendments from time to time.
- Listing Agreement with Stock Exchanges, Agreements with Depositories, Registrar & Transfer Agent
- Shareholders and Joint Venture Agreements.
- Approvals obtained from Central Government on various matters, RBI documents, Foreign Investment documents including RBI reporting, etc.
- Schemes of arrangements/amalgamation along with court orders including final decree order and statutory records of amalgamated/merged entities.
- All material judgments, orders and awards passed by any Court of law.
- All licenses, approvals, consents, letter of intent, permits, Tax registration documents including Tax-exemption certificates, industrial designs/plan etc. relating to business of the Company and renewals thereof.
- Movable and Immovable Property Records including Sale/Lease Deeds, Agreements, Property Valuations, Licenses and Agreement for Rights of Way.
- Trademarks, Copyright, Patents, Design registrations and renewals thereof from time to time.

Such other documents preservation whereof is critical for the Company in the opinion of the Management of the Company from time to time.

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Annexure B

Category II - Documents/Records of transitional nature, for a minimum period of 8 years

- Accounting and Finance records including Annual Audit Reports and Audited Financial Statements prepared as per the Indian Accounting Standards and applicable Accounting Standards and General Ledger and Investment Record.
- Ledgers, Bank Statements interim financial statements, vouchers, supporting documents, etc.
- Published financial results, press release, published notices, etc.
- Notice and agenda of meetings of the Board of Directors including Committees thereof, General Meetings, etc.
- Dividend records including unpaid dividend transferred to Investors' Education and Protection Fund.
- Stock Exchange reporting documents (both physical and electronic) including disclosures received from Promoters, Directors, Employees etc.
- SEBI Regulations, Code of Conduct or any other law for the time being in force.
- Certificates of Shares surrendered by shareholders for dematerialization of shares.
- Records of Excise, Service Tax, Tax Deducted at Source (TDS), Sales Tax, VAT, Income Tax, Commercial Tax, Professional Tax and all other Taxes, levy, duty, cess records including notices, returns, assessments, refunds, exemption etc.
- Insurance Policies including insurance claim records, inspection reports and group insurance plans.
- All records of payroll, bonus, gratuity, and other Statutory Records registers, Pension and retiral benefits of Employees including Personnel files of Employees.
- All agreements and contracts including manufacturing, sponsorship, marketing, purchase/work orders, etc. from the date of execution of such agreements/ contracts/orders.
- Time office records, leave cards, unclaimed wages records, employee information records and employee medical records.
- Legal files and records including opinions and litigation files after the closure of the case.
- Website records, electronic data including emails, PDF files, etc.
- Show cause notices and replies, demand and penalties, compounding documents, receipts of deposits, etc.

Such other documents preservation whereof is mandated under various statutes for such period as may be prescribed and as may be deemed necessary in the opinion of the Management of the Company from time to time.