



BRITANNIA INDUSTRIES LIMITED

Policy on Records Retention and Preservation

(With Effect from 7th November, 2015)

1.0 OBJECTIVE

The Policy on Records Retention and Preservation has been prepared in compliance with Regulation 9 of the Listing Agreement signed with the Stock Exchanges. The Policy classifies Records into permanent preservation and specified period not less than eight year after completion of transaction. The policy is designed to protect Britannia Industries Limited ("BIL") interests and to assure that:

- a) Records are retained as required by law and good operational practices;
- b) Records are properly maintained and are readily accessible; and
- c) Records not required in future being disposed-off in proper and satisfactory manner.

It is the responsibility of the Departmental Heads, overseen by the Company Secretary, to ensure that the Policy is followed and all the approvals, if required, are obtained within the specific timeframe.

2.0 GEOGRAPHIC REGIONS

This Policy applies to all Records, as required by law and in accordance with good operational practices, within the Company at all locations, which are created/received/maintained/retained/discarded by BIL.

3.0 POLICY SPECIFICS

- 3.1 This Policy applies to all Records, as required by law and in accordance with good operational practices, within the Company at all locations, which are created/received/maintained/retained/discarded by BIL.
- 3.2 This Policy applies to all existing and future Records of the Company, whether in paper, electronic (including e-mail), magnetic, optical or other form. All Records created or received in the course of employment with the Company belongs to the Company only and must be managed in accordance with this Policy.
- 3.3 Every employee of the Company shall be responsible for retention, maintenance and disposal of Records in his/her possession in accordance with the Policy. Retention Period shall be determined for each type of record in the Records Retention Schedule, on the basis of operational requirements. Every department shall ensure the adherence to the Records Retention Schedule for each type of records.

- 3.4 All Records, as may be necessary, be properly classified, filed, indexed, labeled and stored in storage space provided by the Company. All essential electronic data must be stored on the server space / systems provided by the Company. All confidential and sensitive Records shall be access restricted and should be used by the respective departments.

Departmental heads will have to confirm in their quarterly compliance certificates to the adherence of the policy.

- 3.5 In the event of an employee leaving or retiring from the Company, the employee who takes over from the said employee, should collect the above list of documents, verify and take custody of the documents.
- 3.6 Official Records shall be discarded promptly after the expiration of applicable Official Retention Period. A Register be maintained by each department of the documents that are discarded duly signed by the employee concerned and countersigned by the department head. **However, no Record subject to a Legal Hold shall be discarded unless approved by Legal/Secretarial Department.**
- 3.7 The mode of destruction of Records can be (i) by tearing off and (ii) destruction by paper shredder. The confidential documents and other important papers shall be destroyed by the paper shredders only. **No sale of records/documents to street collectors is permissible unless the same are in shredded condition.**
- 3.8 **No Record shall be discarded or altered in any manner if a lawsuit, government or internal investigation, or audit relating to the subject of the Record is pending or reasonably foreseeable.** Reasonably foreseeable means a situation where the Legal or the Secretarial Department (“LSD”) knows or apprehends that a lawsuit, government or internal investigation or tax related proceedings or audit is expected. If the LSD feels the need to retain Records relating to a pending lawsuit, government or internal investigation, or tax related proceedings or audit, then the Records must be retained by such until the LSD authorizes disposal of such Records (even after expiry of applicable Record Retention Period).
- 3.9 Internal Auditors shall carry periodic audits to verify proper record management and compliance of this Policy. The results of such audit shall be provided to the divisional CEO’s Office or head of the respective Dept. and a copy of the same will also be submitted to the Company Secretary.
- 3.10 Any employee, who violates this Policy, shall be subject to disciplinary action, including termination of employment and legal action, if required.
- 3.11 The Guidelines for Records Retention and Preservation, which will be separately formulated, is subject to modification from time to time as may be required under law.