

Aspinwall and Company Limited

Policy on Document Retention and Archivals

The Securities and Exchange Board of India (“SEBI”), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Listing Regulations came into force from December 1, 2015. The Listing Regulations mandate listed entities to formulate a Policy for preservation and archiving of documents. It is in this context that the Policy on Document Retention and Archivals (“Policy”) is being framed and implemented.

The objective of this Policy is to classify the documents in two categories i.e. (i) documents which need to be preserved permanently and (ii) documents which need to be preserved for a specific period of time.

All employees are expected to fully comply with this Policy.

If an employee believes, or the Company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal/Secretarial Department advises otherwise.

The Policy should be reviewed periodically by the Management and amendments effected to, shall be subject to approval of the Board, if and when practical difficulties are encountered in the implementation of the Policy. The management may also review the Policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time.

Additionally, there are certain types of records that need to be retained for a longer period of time, as identified below:

a) Board of Directors Records:

Minutes of the meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for not less than 4 (Four) years.

b) Press Releases and Public Filings:

All press releases shall be maintained in perpetuity. All events and press releases filed with the Stock Exchanges shall be maintained for not less than 5 (five) years on the website of the Company.

c) Books of Accounts and Tax Records:

Books of Accounts (and all the relevant documents related thereto) and Tax Records should be retained for at least 8 (eight) years following the completion of the relevant transactions or assessment year for which the records were last used.

d) Employment records:

The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance reviews and any other matters arising out of the course of employment, such as action taken against such personnel, if any. These records should be retained for a period of 3 (three) years following the cessation of employment.

e) Intellectual Property Records:

Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.

f) Contracts:

Execution copies of all contracts entered into by the Company should be retained for at least 4 (four) years following the expiry or termination of the contracts.

g) IT records:

The e-mail records of all employees should be retained for a minimum period of three years from the date of the mail. If the employee has resigned or retired, after the expiry of the above mentioned period, the same could be deleted after obtaining the recommendation of the concerned branch manager/authorised personnel to whom the concerned employee was reporting.