

VISTAR AMAR LIMITED

ARCHIVAL POLICY

I. INTRODUCTION

In the current world of communication, information which flows through various modes plays a pivotal role. Information constitutes one of the most valuable assets of an organization. In an urge to develop and maintain a complete information management strategy, the policy on archiving of Documents (this “Policy”) plays a vital role in completing the Information Management Life Cycle of a company.

The information content today co-exists in physical and Electronic Form. In this context, it is imperative to have an integrated information system with clear objectives for the sound management of electronic and paper archives.

The major purpose of this Policy is to establish a systematic basis for archiving which will result in cost-effective, efficient and reliable archive management within the organization.

The Board of Directors of the Company has adopted this Archival Policy in its Board Meeting held on 30th May, 2018. This Policy shall be effective from 30th May, 2018.

II. BACKGROUND

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 (“SEBI (LODR) Regulations, 2015”). The Listing Regulations come into force from December 1, 2015. In terms of Regulations 30(8) of the SEBI (LODR) Regulations, 2015, a listed entity is required to host on the website maintained by the entity, all the material events/ information as disclosed to the stock exchange(s) for a period of five years and thereafter in terms of the Archival Policy of such entity as disclosed on the website. It is in this context that the Document Retention and Archival Policy (“Policy”) is being framed and implemented.

III. DEFINITIONS IN RELATION TO THIS POLICY

“Applicable Law” means any law, rules, regulations, circulars, guidelines or standards under which the preservation or archival of the Documents has been prescribed.

“Appraisal” is the process by which records are evaluated to determine whether they should be retained or destroyed, based on a set of principles.

“Archive/archiving” is the process of transferring records to a repository managed by personnel specialized in storing, appraising, conserving and authorizing access to the records entrusted. Archiving allows for future retrieval and use of information. Archiving serves two main functions: conserving evidence in case of a legal claim or audit, and preserving the historical memory and proof of an activity.

“Board”, in relation to the Company, means the collective body of the Directors of the Company.

“Company” means Vistar Amar Limited.

“Designated Official” means an officer of the Company entrusted with the responsibility of administering this Policy and implementing reasonable processes and procedures concerning archival of Records or Documents.

“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 accessible to the Company.

“Officer” includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board or any one or more of the directors is or are accustomed to act.

“Records / Documents” includes and contains all relevant information relating to the Company and necessary documentations required to be maintained under the Applicable Law.

IV. OBJECTIVES

The major focus of this Policy is to create archives which provide the evidence required for carrying out daily activities and keeping track of transactions entered into by the Company. The following are the key objectives of this Policy:-

- To capture and store all relevant Records and Documents
- To ensure security and verified access to all relevant Records and Documents.
- To preserve the Documents or Records for legal, administrative and historical purposes.
- To dispose the Records or Documents in accordance with the authorized retention and disposal schedule.
- To ensure back-up and allow for continuity in the event of a disaster.
- To comply with all regulatory and other legal requirements.

Thus, this Policy aims at ensuring creation and management of authentic, reliable and usable archives for accountability purposes and for preservation of the Company’s collective memory.

V. POLICY

The corporate records of VISTAR AMAR LIMITED (the “Company”) are important assets. Corporate records include essentially all records, whether paper or in electronic form. A record may be in the form of a memorandum, an e-mail, a contract or a case study and includes computerized desk calendar, an appointment book or an expense record etc.

The Law requires the Company to maintain certain types of corporate records either permanently or for a specified period of time. Failure to retain the records could subject the employees and the Company to penalties and fines, cause the loss of rights, obstruct justice, adversely impact potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation.

The Company expects all employees to fully comply with this Policy, provided that all employees should note the following general exception to any stated destruction schedule.

If an employee has reasons to believe, or the Company informs the employee concerned, that Company records are relevant to litigation or potential litigation (i.e., a dispute that could result in litigation), then the employee must preserve those records until the Legal or Respective Department determines that the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records. If an employee(s) believe that exception may apply, or has any question regarding the possible applicability of that exception, he/she may contact the Office of Group General counsel.

The Company, from time to time establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property. While minimum retention periods are suggested, the retention of the documents identified in those schedules and of documents not included in the identified categories should be determined by the Head of the Department, primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

VI. COVERAGE

This Policy covers Archival of all Events or Information which has been disclosed to Stock Exchange(s) and hosted on the website of the Company in accordance with SEBI (LODR) Regulations, 2015 and the Applicable Laws.

VII. CLASSIFICATION

The Archival of Events or Information as disclosed or hosted on the website shall be done in the following manner:

- a) Where there is a period for which a Document is required to be archived as per Applicable Law, for the period required by Applicable Law.
- b) Where there is no such requirement as per Applicable Law, then for a period of not less than three years.

VIII. LEGAL DOCUMENTS

Legal Documents shall include, but shall not be limited to contracts, legal opinions, pleadings, Orders passed by any court or tribunal, Judgments, Interim Orders, Documents relating to cases pending in any Court or Tribunal or any other Authority empowered to give a decision on any matter, Awards, Documents relating to property matters.

A contract shall be retained for a period of 8 (Eight) Years or for 8 (Eight) Years after the expiry of the term of the contract, whichever is higher.

Documents relating to any property owned by the Company shall be retained perpetually. Other property Documents shall be retained for a period of 8 (Eight) Years or for a period of 8 (Eight) Years after the rights in such property ceases to exist, whichever is higher. Orders passed by any Court or Tribunal or any Authority or Judgment which are final in nature and cannot be superseded shall be retained permanently. Interim Orders shall be retained till a Final Order is received or for a period of 8 (Eight) Years whichever is higher. Pleadings shall be retained for a period of 8 (Eight) Years or till the matter has been disposed off, whichever is higher.

IX. MONITORING AND REVIEW

This Policy will be regularly monitored and reviewed to ensure that it remains relevant to the Company's business aims and requirements. Compliance with this Policy and associated procedures will be monitored on an ongoing basis through self-assessment procedures and reviews. The continuous monitoring ensures that

- i. No illegal records disposal takes place.
- ii. There is a timely review of procedures to ensure that the procedures are relevant, useful and meet the statutory needs.

iii. Unauthorized access to records is averted.

X. LOCATION OF ARCHIVAL

The archived folder shall be located on the website of the Company.

XI. AUTHORITY FOR APPROVAL OF POLICY

The Board shall have the authority for approval of this policy in pursuance to these Regulations.

XII. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

XIII. RESPONSIBILITY TO REVIEW THE WEBSITE AND ARCHIVED DOCUMENTS

In accordance with the provisions of Regulation 46 (3), the Authorised Person shall ensure to update any change in the content of the website within two working days of such change. The Authorized person of the Company shall be responsible for periodic and ongoing review of the contents of the website and keep the information up to date.

The contents with respect to Events or Information as disclosed under Regulation 30(8) of the Regulations would be moved to the archived folder after a period of 5 years from the date on which such disclosures/ announcements were made.

The contents with respect to Events or Information other than those mentioned above shall be moved to archived folder at such frequency as may be decided by the Authorised person subject to the provisions under Applicable Law, if any.

XIV. REMOVAL OF ARCHIVED DOCUMENTS

The archived documents will be available in the archived folder for a period of three years. After the expiry of three years, the archived disclosures/ announcements shall be removed from the website of the Company.

XV. ACCESS TO THE ARCHIVED DOCUMENTS

The contents of archived folder, on the website of the Company shall not be accessible to public.

XVI. DISCLAIMER

Nothing contained in this Policy shall operate in derogation of any law for the time being in force or of any other regulation in force.

In any circumstances where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the Applicable Law.