



Flex Foods Limited

FLEX FOODS LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

(Adopted by the Board of Directors on October 31, 2015)

1. INTRODUCTION

This policy is primarily framed based on Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and is intended to ensure compliance

thereof.

The Company is required to maintain certain types of corporate records for a specified period of time. Failure to do so could subject the Company and its Employees to serious legal consequences.

All employees are expected to fully comply with this policy.

2. PURPOSE

Regulation 9 of the Listing Regulations mandates that a listed entity shall have a policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows:

- a) documents whose preservation shall be permanent in nature;
- b) documents with preservation period of not less than eight years after completion of the relevant transactions.

The Documents that are required to be maintained under this Policy are preserved considering their importance, usefulness and information. The Company recognizes that documents whether in physical or electronic mode, form an important and integral part of the Company's records. The preservation of Documents is important in order to ensure immediate access to the records and their retrieval.

The purpose of this Policy is to ensure that all the necessary documents and records of the Company are adequately protected and preserved as per the statutory requirements and to ensure that the records of the Company which are no longer needed or are of no value are discarded after following the due process.

3. APPLICABILITY

This Policy is applicable to all Documents maintained by the Company, whether in physical or electronic mode. A 'Document' is any documentary material in either paper or electronic form, generated or received by the Company in connection with its business activities including but not limited to memoranda, contracts, e-mails, electronic record stored in CD-ROM, hard disk, email, microfilm, x-ray film, video tape, floppy disk, USB memory etc.

This Policy extends to all employees of the Company.

4. ADMINISTRATION

The Head of the Departments who are responsible for relevant areas of the Company's operations ("Responsible Officers") shall be in-charge of administration of this Policy and the implementation process and procedures to ensure that Documents

are preserved / destroyed in accordance with the requirement of this Policy.

The period for Preservation of documents may be modified / supplemented from time to time to ensure that the Policy is in compliance with local, State and Central Laws.

In the event of any contradiction in the Documents Preservation Schedule and the statutory provisions, the statutory provisions shall prevail.

The Company expects from its Employees to understand and fully comply with this Policy.

5. TEMPORARY RECORDS

Temporary records include all business documents that are intended to be superseded by final or permanent records, or which are intended to be used only for a limited period of time, including, but not limited to written memoranda and dictation to be typed in the future, reminders, to-do lists, reports, drafts, and interoffice correspondence regarding a client or business transaction.

Upon closing of such temporary files, the respective departments shall gather and review all such temporary records. Before destroying or deleting these documents make sure to have all the final records pertaining to the project or matter. Upon destruction or deletion, organize the final records in a file and store them appropriately.

6. RECORD RETENTION SCHEDULE FOR RETAINED RECORDS

The Company has classified the preservation of documents to be done in the following manner and each Employee shall identify temporary and retained documents and at all times maintain the retained records in accordance with the following Retention Schedule:

(A) Documents that need to be preserved and retained permanently

Documents need to be retained permanently:

- i) If in accordance with any statutory requirement or
- ii) As may be ascertained by the respective department.

(B) Documents that need to be preserved and retained for a period of not less than eight years after completion of the relevant transactions

Documents need to be retained for a period of not less than eight years if it is:

- i) required vide any statutory or legal provision or
- ii) ascertained by the respective department.

(C) Documents that need to be preserved and retained for such period as may be prescribed under any Legal or Statutory provision, as may be applicable to each department.

All other statutory records/ documents of the Company [other than those specified in point nos. 6(A) and (B) above] shall be maintained for such period as may be required to meet compliance with the applicable laws.

(D) RESIDUAL DOCUMENTS (Other non-statutory records/documents)

Where there is no such requirement as per any applicable law, i.e. documents not covered under points 6 (A), (B) or (C) above, the Residual Documents, shall be preserved as per the customary practice of a particular department. The same shall be maintained based on the necessity as may be determined by the concerned Responsible Officers.

7. PROCEDURE FOR DISPOSAL OF DOCUMENTS

Any of the documents which are not required to be maintained and preserved permanently shall be destroyed, after the expiry of the Preservation period, in the following manner:

- (i) For documents that require any approval from any statutory authority, governing body etc, the Responsible Officer shall ensure that, prior to destroying the relevant documents, the necessary approvals are in place.
- (ii) The Responsible Officer(s) may direct the relevant employee(s) from time to time to destroy the Documents which are no longer required.
- (iii) A Register for destruction of records is to be maintained by each department, in the format prescribed in Annexure 1, for recording the details of records of the Company so destroyed. The concerned Responsible Officer(s) shall approve such destruction and authorize a person from the department in whose presence the records shall be destroyed. Relevant entries shall be endorsed in the Register for destruction of records/ documents.
- (iv) The Register for destruction of records shall be preserved permanently by the concerned Responsible Officer(s).

8. HOLD ON DESTRUCTION AND DELETION

Where it is perceived that particular records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then the same be preserved until the Responsible Officers determines that the records are no longer needed. This exception supersedes any established destruction schedule for those records. If any

employee believes that exception may apply, or have any question regarding the possible applicability of that exception, they may verify with the 'Responsible Officer' of their department.

9. COMPLIANCE

Failure to comply with this Policy may result in disciplinary action. Questions about this policy should be referred to the Company Secretary.

10. AMENDMENTS TO THE POLICY

The Board of Directors can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Annexure - 1

REGISTER FOR DESTRUCTION OF RECORDS

Name of Department:

S. No.	Particulars of documents destroyed	Date and mode of destruction	Whether any Statutory approval required for destruction of Documents (Yes/No/N.A.) If yes, mention the date and reference no. of such approval	Name and Signature of the Responsible Officer	Name and Signature(s) of the employee(s) authorized to destroy the Record or in whose presence the record has been destroyed.
<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>	<u>(5)</u>	<u>(6)</u>