

STANDARD INDUSTRIES LTD.

DOCUMENT RETENTION & ARCHIVAL POLICY

1. Background

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the Regulations] have come into force from 1st December, 2015. The Listing Regulations mandate listed entities to formulate a Policy for preservation and archiving of documents. It is in this context the Board of Directors (the “Board”) of Standard Industries Limited (the “Company”) have adopted this Policy at its meeting held on 12th February, 2016, for Document Retention & Archival.

2. Objective of the Policy

The objective of this Policy is to (i) determine preservation period for records/documents based on their reference value and legal requirements and (ii) safe disposal/destruction of the documents in line with the statutory requirements pertaining to the same.

3. Scope

It extends to all business units, functions and departments of the Company.

4. Policy

The corporate records of Standard Industries Limited are important assets. Corporate records include essentially all records, whether in paper or in electronic form which may be in the form of a memorandum, an e-mail, a contract or a case study, software database, registers, etc.

The law requires the Company to maintain certain types of 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, invoke contempt of court provisions, or seriously disadvantage the Company in litigation as well as damage the reputation of the Company.

The documents/records shall always be preserved for a period in accordance with the statutory requirements applicable to them from time to time and Company’s own information retrieval needs.

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.

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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 Vice President (Legal) and Company Secretary.

In case of change in the statutory requirements for preservation of documents, the Policy stands automatically revised and corresponding changes will be made in the Record Retention Schedule with the permission of Executive Director / Vice President (Legal) and Company Secretary.

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 respective Head of the Department in consultation with Vice President (Legal) and Company Secretary, primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

5. Record Retention Schedule

Records as per the Companies Act, 2013 and SEBI Regulations

The Company shall maintain all records as per the Companies Act, 2013 and SEBI Regulations for not less than 8 (Eight) Years or such higher period as may be prescribed

Tax Records

Tax records includes, but are not limited to Documents concerning tax assessment, tax filings, tax returns, proof of deductions, appeal preferred against any claim made by the relevant tax Authorities. Tax Records shall be maintained for a period of 8 (Eight) Years or for 8 (Eight) Years after a final Order has been received with respect to any matter which was preferred for Appeal, as the case may be or such higher period as may be prescribed.

Employment /Personnel Record

The Company is required to keep certain documents relating to recruitment, employment and personnel information, performance review, action taken by or against any employee, complaints by or against any employee. These Documents relating to Employment or Personnel information shall be retained for a period of at least 8 (Eight) years from the date of termination of the employment of concerned employee unless any litigation is going on or any law prescribes longer preservation period.

Press Releases

Press Release shall include, but shall not be limited to, any intimation given to the press regarding financial results, profits, Meetings of the Board, General Meetings, and overall performance of the Company. The Company shall retain all Press Releases for at least 8 years.

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.

Marketing and Sales Documents

The Company shall retain relevant marketing and sales Documents for a period of at least 8(Eight) Years.

Intellectual Property Documents and Licenses

Intellectual Property Documents shall include, but shall not be limited to Copyrights, Trademarks, Patents, and Industrial Designs. Intellectual Property Rights Documents that are owned by the Company shall be retained by the Company permanently.

Licenses shall be retained till the time the validity of the License and for a period of 8 (Eight) Years thereafter or for a period of at least 8 (Eight) Years, whichever is higher.

Other Documents

Each Head of the Department shall identify and in consultation with Vice President (Legal) and Company Secretary determine timeframe for preservation of documents not covered expressly in this policy.

6. Disposal of Records

All the registers, records, documents, covered under this policy, may be destroyed after the expiration of the applicable preservation period and the Company shall maintain a register entering the details of destroyed documents and the entries made therein shall be authenticated by the Vice President (Legal) and Company Secretary or any other person as may be authorized by the Board for this purpose. The list of registers, records, documents destroyed, in accordance with this policy, shall be placed before the Board, within 4 months of such disposal, for its information. Any disposal of registers, records, documents, which is not in accordance with this policy, shall be subject to prior approval of the Board.

7. Compliance

Failure to comply with this Document Retention Policy may result in disciplinary action. Questions about this policy should be referred to Vice President (Legal) and Company Secretary.

8. Amendment:

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 withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, in accordance with the applicable provisions of law.

Approved & adopted by the Board of Directors at their meeting held on February 12, 2016.