

BENARES HOTELS LIMITED THE INDIAN HOTELS COMPANY LIMITED

POLICY FOR PRESERVATION OF DOCUMENTS

I BACKGROUND

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) requires every Listed Company to formulate a Policy on Preservation of Documents. The Companies Act 2013 and various other statutes, as applicable from time to time, also provides for the preservation and maintenance of different Documents for a certain period and destruction of obsolete Documents after completion of such period.

In view of the above, the Board of Directors of the Company have adopted this Policy for Preservation of Documents (the "Policy"). This document outlines the policy in respect of maintenance of records, specifically in relation to record retention and location.

II OBJECTIVE OF THE POLICY

This Policy provides a framework for ensuring that official records and documents, both physical and electronic, are adequately maintained and protected. The Policy also deals with the retrieval process and disposal/destruction of obsolete records.

This Policy covers records retained at the Company's Registered office as well as the corporate office and the office of the registrar and share transfer agent.

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

III DOCUMENTS

Document(s) refers to papers, notes, agreements, notices, advertisements, requisitions, order, declarations, forms, correspondence, minutes, registers or any other record, required under or in order to comply with the requirements of any applicable law maintained on paper or in electronic form received or kept in pursuance of any Act or under any law or statute.

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 inter-aliasubject the employees and the Company to penalties and fines.

IV RESPONSIBILITY

All employees are required to fully comply with this Policy, provided that all employees should note the general exceptions available under various laws.

The responsibility of maintaining the records would be with the concerned Departments within the Company. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in fire proof or other such secure cabinets.

V. PRESERVATION OF DOCUMENTS

The Company from time to time is required to maintain and preserve certain Documents for a specified period of time in order to ensure legal compliance and also to accomplish other business objectives. Records will be maintained for the periods stipulated in the concerned legislation, after which they may be destroyed in the manner provided in this Policy. If there is no statutory period prescribed for maintenance, such records shall be preserved for such period of time as per the discretion of the Department Head taking into account the importance and relevance of the documents.

VI DOCUMENTS MAINTENANCE AND STORAGE

Physical records:

- a) Each of the Departments is responsible for keeping track of the location and contents of all physical records for which they are responsible. The respective Departments will ensure that physical records are kept in good condition, stored safely in an orderly manner and correctly labelled to facilitate ease of retrieval. They will also ensure confidentiality of the records and ensure that no unauthorized person gets access to the records.
- b) The Company may also engage third-party custodians to retain any of the documents subject to this Policy, provided that the Department responsible for such records will exercise supervision over such third-party custodian and will continue to have overall responsibility for the records maintained with the third-party custodian.

Electronic records:

- a) Each of the Departments is responsible for keeping track of all electronic records for which they are responsible. The respective Departments will ensure that electronic records are stored safely on computers and password protected for confidentiality, and backed up on servers or external hard drives or in any other appropriate manner for easy retrieval. They will also ensure confidentiality of the records and ensure that no unauthorized person gets access to the records.
- b) The IT Department shall be responsible for formulating processes for proper maintenance of electronic records, password policy for maintaining their confidentiality, processes for proper back-up of the records and will also ensure remote location back-up servers.

VII. DISPOSAL OF RECORDS

After the period specified in the concerned statute is over, the documents/records may be destroyed as provided hereunder:

Physical records:

After completion of the retention period, the records maintained in physical form may be destroyed, unless required to be preserved for any purpose, such as ongoing litigation or regulatory directive. The concerned Department Head will authorize destruction of the records and shall ensure their destruction in accordance with practices that preserve the security of the information contained in them.

Electronic records:

After completion of the retention period, the records maintained in electronic form may be deleted, unless required to be retained for any purpose, such as ongoing litigation or regulatory directive. The concerned Department Head will authorize the deletion of the records.

The IT Department shall maintain a procedure to delete records no longer required to be retained, from back-up servers and for appropriately purging emails no longer required to be maintained.

Where the law provides for any specific procedure for destruction of any records, such as Board authorization for destruction of unused share certificates, it shall be ensured that such procedure is followed.

VIII. REVISION OF POLICY

In case of any subsequent changes in the provisions of the Regulations or any other Regulations, which make any of the clauses / provisions of this Policy inconsistent with law, the provisions of such Regulations shall prevail over this Policy, till such time the Policy is amended. This Policy may be reviewed and amended by the management, as and when deemed necessary.