



orbit exports ltd.

POLICY ON PRESERVATION OF DOCUMENTS

[Pursuant to Regulation 9 of the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015]

INTRODUCTION

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (the “Board”) of **ORBIT EXPORTS LIMITED** has adopted this Policy at its meeting held on December 10, 2015, for Preservation of Documents, as required under applicable regulations.

EFFECTIVE DATE AND POLICY ENFORCEMENT

The Policy shall be effective from 1st day of December, 2015.

PURPOSE OF POLICY

The corporate records of the Company are the important assets for the Company and hence the Company seeks to access and manage its records effectively, and is obliged to create, maintain, preserve and dispose of records as per this Policy.

This policy categorizes the records that will be preserved indefinitely without any time limit and the records that will be preserved for specified period of time and outlines responsibilities to create, maintain and lawfully dispose of the records. It endorses the preservation of records in the Company’s Archives.

OBJECTIVES

To determine preservation period for records/documents based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- Company's own information retrieval needs (reference value)
- Statutory requirements under respective statutes;
- Litigation requirements;

- To ensure easy retrieval;
- To ensure that unwanted records do not occupy storage space;
- To ensure Effective Corporate Governance and risk management;

DEFINITIONS

- i. **“Company”** means **“ORBIT EXPORTS LIMITED”**;
- ii. **“Board”** means the Board of Directors of the Company;
- iii. **“Listing Regulations”** means the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- iv. **“Policy”** means this Policy of Preservation of Documents of the Company;
- v. **“Records”** in relation to this policy includes accounting records, “book and paper” and “book or paper” as defined in sub-section 12 of section 2, “books of account” as defined in sub-section 13 of section 2 of the Companies Act, 2013 and statutory and other documents of material significance.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Agreement, Listing Regulations framed by the Securities and Exchange Board of India or any other relevant regulation/legislation applicable to the Company.

SCOPE OF THE POLICY

For the purpose of achieving the above objectives, the documents covered as per this Policy have been divided into two sections, i.e. the records or the documents that will be preserved permanently by the Company and the records or the documents that will be preserved for the period of at least 8 years and not permanently. This Policy applies to the records maintained by the Company in any format or medium. The records which are not required to be retained permanently shall be disposed off according to this Policy.

AUTHORITY AND RESPONSIBILITY

Pursuant to the Listing Regulations, this Policy has been established and approved by the Board of Directors in its meeting held on **10th December, 2015**.

GENERAL

Notwithstanding anything contained in this policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

CLASSIFICATION OF RECORDS

Based on the requirement and for the purpose of effective management, the period for which the records of the Company shall be maintained have been classified into two categories:

- I. Documents whose preservation shall be permanent in nature as given in **Annexure A** attached to this Policy;
- II. Documents whose preservation shall be at least for 8 years after completion of the relevant transactions as given in **Annexure B** attached to this Policy.

Provided further that the Company may keep the documents as specified above in electronic mode.

While prescribing different time periods for preservation of records, the following aspects have been taken into account:

- (a) Compliance with statutory and regulatory requirements.
- (b) Requirements of SEBI/RBI/MCA officials to have access to certain records.
- (c) Requirements of internal and external auditors to have access to certain records.

The documents or records not covered by this Policy shall be maintained by the Company for the time period specified for their preservation under any statute or regulation, for the time being in force.

RESPONSIBILITY

The head of department will be responsible for the maintenance, preservation and destruction of records pertaining to the respective departments.

All staff and management of the Company shall assist in implementing this Preservation Policy as appropriate to their respective roles and responsibilities.

LOCATION OF RECORDS

As mandated by the Companies Act, 2013 or under any other statute, certain records shall be located at the registered office of the Company. The records for which no specific place has been specified under any statute may be maintained at the corporate office of the Company or at any other place as may be, decided by the officers of the Company considering their utilization and usefulness.

RECORD RETENTION SCHEDULE

The records referred to in Annexure A of this Policy shall be maintained permanently and the records which are required to be preserved permanently on the website of the Company shall be preserved in line with the Archival Policy of the Company.

DESTRUCTION OF DOCUMENTS

After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under any instructions approved by the department head(s). Destruction of documents as a normal administrative practice will also be followed for the records which are duplicate/unimportant/irrelevant.

This applies to both Physical and Electronic Documents.

RECORD APPRAISAL

The Company shall at regular intervals carry out the appraisal of the records preserved as per this Policy. The purpose of the appraisal process shall be to ensure that the records are examined at the appropriate time to determine;

- i. whether or not they are worthy of archival preservation;
- ii. whether they need to be retained for a longer period as they are still in use; or
- iii. whether they should be destroyed. The appraisal of records shall be undertaken only after the approval of the Company Secretary and Chief Financial Officer of the Company.

AMMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace this policy entirely with a new policy.

However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

CONVERSION OF THE FORM IN WHICH THE DOCUMENTS ARE PRESERVED

The physical documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilization of space. This will be done after obtaining prior approval of the Board.

REVIEW OF THE POLICY

This policy shall be subject to review by the Board as may be deemed necessary and in accordance with any regulatory amendments.

DISCLAIMER

In any circumstance, where the terms of this policy differ from any existing or newly enacted laws, rules, regulations or standards governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

ANNEXURE A

Records to be preserved permanently

Item No.	Records
1.	Common Seal
2.	Certificate of Incorporation, Certificate of Incorporation upon change of Name, Certificate issued on registration of special resolution issued upon alteration of main object
3.	Certificate of Commencement of business
4.	Memorandum and Articles of Association
5.	Agreements made by the Company with Stock Exchanges, Depositories, etc.
6.	Minute Books of General Meetings, Board and Committee Meetings as per Companies Act, 2013
7.	Register and Index of Members, debenture-holders, if any or other security holders, if any
8.	Foreign Register of Members maintained at any point of time
9.	Register of Contracts as per Companies Act, 2013
10.	Register of Charges as per Companies Act, 2013
11.	Register of Investments as per Companies Act, 2013
12.	Register of Investment made by a Company not held in its own name
13.	Register of Directors & KMPs
14.	Register of Renewed and Duplicate Share Certificate
15.	Listing / Trading approvals received from Stock Exchanges
16.	Offer documents for Public Issues and Private Placement of securities filed with Securities Exchange Board of India.
17.	Files relating to premises viz. Title Deeds/Lease Deeds of owned premises/land and building,etc. and related Ledger / Register
18.	Authorization / licenses obtained from any statutory authority
19.	Policies of the Company framed under various regulations
20.	Register of disposal of records
21.	Certificates obtained from various statutory authorities
22.	Orders issued by Courts/Statutory bodies
23.	Any other documents as required under any acts, laws, regulations, etc.

ANNEXURE - B

Records to be preserved for minimum period of eight years

Item No.	Records
1.	Instrument creating charge or modification (from the date of satisfaction of charge) as per Companies Act, 2013
2.	Register of Inter Corporate Loans and Investments as per the Companies Act, 2013
3.	Annual Returns as per Companies Act, 2013
4.	Register of debenture-holders, if any or other security holders, if any
5.	Register of Deposits as per Companies Act, 2013
6.	Register of Allotment (from the date of each allotment) as per Companies Act, 2013
7.	Annual financial statements including: - Annual accounts - Directors report - Auditors report
8.	Vouchers / Voucher register and books of accounts as defined under sub-section 13 of section 2 of the Companies Act, 2013
9.	Income Tax Returns filed under Income Tax Act, 1961
10.	All notices in form MBP - 1 received from Directors and KMPs alongwith any amendment thereto
11.	Return of declaration in respect of beneficial interest in any share as per Companies Act, 2013
12.	Copy of newspaper advertisement or publications
13.	Records relating to Court Cases / CBI Cases / Police Cases/ Civil Suits/ Labour Court Cases/ Arbitration Cases.
14.	Compliance Reports received from any statutory authorities
15.	Correspondences made with any statutory authorities
16.	Register of Power of attorneys, if any
17.	Forms and returns filed with RBI/MCA or with any other statutory authority
18.	Notice & Agenda of all Board, Committee Meetings including Notice of Postal Ballot
19.	Attendance Register
20.	Scrutinizer's Report on Postal ballot and AGM