



BHANDARI HOSIERY EXPORTS LIMITED

(A GOVT OF INDIA RECOGNISED EXPORT HOUSE)
REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD,
LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : bhandari@bhandariexport.com
Web: www.bhandariexport.com
Corporate Identification No. / CIN: L17115PB1993PLC013930

BHANDARI HOSIERY EXPORTS LIMITED POLICY ON PRESERVATION OF RECORDS/ ARCHIVAL POLICY ON WEBSITE DISCLOSURE

BHANDARI HOSIERY EXPORTS LIMITED. (the "Company") believes that a good record keeping program is fundamental to the Company's commitment to administrative transparency and accountability. It enables to account for decisions and actions by providing essential evidence in the form of records.

1. PREFACE

- 1.1 Records and archives form an essential and significant part of the Company's resources. Records are a basic tool of administration. They are the means by which operational processes and functions are performed.
- 1.2 Securities and Exchange Board of India, has vide its Notification dated 2nd September, 2015, introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st December, 2015, whereby, every issuer or the issuing Company which has previously entered into agreement(s) with a recognized stock exchange to list its securities, shall execute a fresh listing agreement with such stock exchange within six months of the date of notification of these Regulations.

Regulation 9 of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires the Company to frame a policy on preservation of documents. Further, Regulation 30(8) requires the Company to frame a Policy on website disclosure and archival of such disclosure.
- 1.3 In compliance to the aforesaid Regulations, this Policy is formulated to define a process for preservation of documents and to further develop a guideline for archival of such documents, including those which are maintained in electronic form and are disclosed on the website of the Company. In other words, the Policy further encompasses the manner of archival of the documents which have been disclosed on the website of the Company for the time frame prescribed in various Regulations.
- 1.4 This Policy has been adopted by the Board of Directors at their Meeting held on 02nd November, 2015, and shall be effective from the date of applicability of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, viz; 1st December, 2015.

2. DEFINITIONS

- 2.1 "Act" means the Securities and Exchange Board of India Act, 1992, including any statutory modifications or re-enactment thereof.
- 2.2 "Archive" is an accumulation of historical records or the physical place/electronic mode where they are located. Archives contain primary source documents that have accumulated over the course of an organization's lifetime, and are kept to show the function of that organisation.
- 2.3 "Board" means the Board of Directors of BHANDARI HOSIERY EXPORTS LIMITED.
- 2.4 "Company" means BHANDARI HOSIERY EXPORTS LIMITED inclusive of its Registered Office



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and all Branch Offices.

- 2.5 "Chief Executive Officer" or "Managing Director" or "Manager" shall mean the person so appointed in terms of the Companies Act, 2013.
- 2.6 "Compliance Officer" means the Company Secretary of the Company or the Officer appointed by the Board of Directors of the Company for the purpose of this Policy and the Regulations.
- 2.7 "Committee" shall mean committee of the Board of Directors or any other committee so constituted.
- 2.8 "Evidence" means information that tends to prove a fact.
- 2.9 "Financial Year" shall have the same meaning as assigned to it under sub-section (41) of section 2 of the Companies Act, 2013.
- 2.10 "Information systems" means organised collection of hardware, software, supplies, procedures and people which store, process and provide access to information.
- 2.11 "Listed entity" means an entity which has listed, on a recognised stock exchange(s), the designated securities issued by it or designated securities issued under schemes managed by it, in accordance with the listing agreement entered into between the entity and the recognised stock exchange(s);
- 2.12 "Officer" shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.
- 2.13 "Policy" means this Policy on Preservation of records / Archival policy on website disclosure.
- 2.14 "Public" means public as defined under clause (d) of rule 2 of the Securities Contracts (Regulation) Rules, 1957.
- 2.15 "Record" means any recorded information in any format (including, but not limited to paper, audio visual materials, disks, data in computer systems, created or retrieved and maintained by an organisation or person in the transaction of business or the conduct of affairs) and kept as evidence of such activity.
- 2.16 "Record appraisal" means the process by which the archives are selected from among the great mass of official records.
- 2.17 "Record keeping systems" means information systems which capture, maintain and provide access to records over time.
- 2.18 "Regulation" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment thereof.
- 2.19 "Retention Schedule" means the guidance note on the governance of retention and disposition of records on a continuance basis.
- 2.20 "Schedule" means a schedule annexed to the Regulation.
- 2.21 "SEBI" means the Securities and Exchange Board of India.



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2.22 "Securities laws" means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, and the provisions of the Companies Act, 1956 and Companies Act, 2013, and the rules, regulations, circulars or guidelines made thereunder.

2.23 "Stock Exchange" means a recognised Stock Exchange as defined under clause (f) of section 2 of Securities Contracts (Regulation) Act, 1956.

2.24 "Specified securities" means 'equity shares' and 'convertible securities' as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

All other words and expressions used and not defined in this Policy or the Regulation, but defined in the Act or the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and / or the rules and regulations made thereunder, shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. POLICY OBJECTIVES

This Policy sets the standards for classifying, managing and storing the records of the Company. The purpose of this Policy is to establish framework for effective records Management and the process for subsequent archival of such records.

4. POLICY

4.1 Records Appraisal procedure

The records appraisal process shall involve making a considered and formal judgment, often after considerable research, that certain records have enough value to warrant a considerable and continuous expenditure of funds for preserving them. In general, the Company shall consider the following factors while deciding on whether or not documents are to be preserved. However, these are guiding principles and the Company shall not be rigidly bound by them. They shall serve as an aid for the respective operational/ functional departments of the Company in making decision for preservation of documents :

- ◆ Whether the records are statutory documents required by various regulatory authorities from time to time.
- ◆ Whether the information contained in the document is generally available.
- ◆ Whether the values possessed by the records is purely informational or of some intrinsic value.
- ◆ Assessment of the user's needs for the document- whether it is of active use, Semi-active use (not of current use but referred to on occasions) or is rarely or never needed for reference.

4.2 Manner of preservation of documents

a. Methodology of preservation

The Company shall primarily utilize any one/combination of the following methods in preserving the



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records:

1. Department or function-wise
2. Subject or topic-wise
3. Chronologically
4. Such other method as the Departmental heads may consider appropriate, so as to fulfill the following objectives :
 - (i) To meet the legal standards for protection, storage and retrieval.
 - (ii) To optimize the use of space and minimise the cost of record retention.

b. Storage and Security Conditions

The records should be stored in conditions that are secure and clean with low risk of damage. Records of non-paper format shall require special storage conditions and handling process, after taking into account their specific character. Similarly, records of continuing value and requiring longer preservation shall require a higher quality of storage.

c. Classification

The preservation of Documents shall be done in the following manner:

- a) Where there is a period for which a Document is required to be preserved as per Applicable Law, for the period required by Applicable Law.
- b) Where there is no such requirement as per Applicable Law, then for such period as the document pertains to a matter which is "Current".
- c) In case of any other Document, for such period, as a competent officer of the Company required to handle or deal with the Document takes a considered view about its relevance; Provided that generally speaking, a Document may be preserved for a period of 5 years from the date on which the Document was originated.

d. Modes of preservation

- i) The Documents may be preserved in physical form or Electronic Form.
- ii) The officer of the Company required to preserve the Document shall be Authorised Person who is generally expected to observe the compliance of requirements of Applicable Law
- iii) The preservation of Documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents.
- iv) The preserved Documents must be accessible at all reasonable times. Access may be controlled by Authorized Person with preservation, so as to ensure integrity of the Documents and prohibit unauthorized access.



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4.3 . Duration of preservation

The Minimum Retention Requirement of the different categories of the Company records is provided in the Retention Schedule which is disclosed by way of Annexure to this Policy. The Retention Schedule has classified the records into the following categories :

- a. Documents whose preservation shall be permanent in nature.
- b. Documents to be retained during active employment.
- c. Documents to be retained for not less than eight (8) years from the date of termination of employment.
- d. Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.
- e. Documents with preservation period of not less than eight (8) years from the date the complaint is resolved.
- f. Documents with preservation of not less than eight (8) years from the date of filing with the Registrar.
- g. Documents with preservation of not less than eight (8) years from lapse of the Policy/ settlement of claim.
- h. Documents with preservation of not less than eight (8) years from termination of Contract/Agreement/completion of purchase.
- i. Documents with preservation of not less than eight (8) years from the Financial Year in which the latest entry is made.
- j. Documents with preservation of not less than eight (8) calendar years following the financial year in which the latest entry is made of the repayment or renewal of any deposit of which particulars are contained in the Register.
- k. Documents with preservation period of not less than eight (8) financial years following the relevant Financial Year.
- l. Documents whose records maintained under various other laws in force from time to time would be acceptable.

4.4 Accessibility and confidentiality

Records should be made accessible to all concerned employees of the Company and other outside users not belonging to the Company, with the permission of the respective Departmental heads. However, the Directors of the Company and the Company Secretary, shall have complete access to all the records.

Any record containing confidential data will be made accessible only after the permission of the Board of Directors of the Company or the Company Secretary.



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4.5 Manner of Public Disclosure of records published on the Website of the company

The documents required to be published on the website of the Company shall be hosted under the "Investors Relation " section of the Website till the stipulated duration of time as provided under the various laws in force or for such longer time as the Directors of the Company or the Company Secretary so desire.

Thereafter, the same shall be transferred to the "Past Information/ Events" section till such time as may be instructed by the Directors of the Company or the Company Secretary. However, in case of any updation in disclosure of such published record, the older record can be removed from the website of the Company as per the will of the Directors of the Company or the Company Secretary, provided it does not lead to contravention of any law(s) or regulation(s) in force.

4.6 Destruction of records

Records which no longer serve a useful purpose should be destroyed. This would free filing equipment for storage of records currently needed in the conduct of business. Records destruction can also improve operational efficiency by reducing the quantity of records to be searched in order to locate the needed information.

However, it be noted that all confidential records shall be destroyed only after the approval of the Directors of the Company or the Company Secretary.

The modes of destruction of records shall include (but not limited to) the following :

- a. Confidential paper records- shall be destroyed by making them unreadable.
- b. Non-confidential paper records - shall be sold to waste-paper dealers or recycled.
- c. Electronically stored records- shall be erased or destroyed with the help of the Computer Department.
- d. Destruction of magnetic media records such as floppy disks- shall be destroyed by reformatting the same at least once.
- e. Destruction of optical media records such as rewritable disks- shall be destroyed by cutting, crushing or other physical means.

4.7 Role and Responsibility of various Departmental heads

- a. The Departmental heads must be familiar with this Policy and educate their Department in this regard.
- b. They must restrict access to confidential records and information.
- c. They must coordinate in the destruction of the records when required.

5. AUTHORITY FOR APPROVAL OF POLICY

The Board shall have the authority for approval of this policy in pursuance to the Regulations. This authority has been granted *via* the Regulations.



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6. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY

The Board is authorized to review and 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. Any subsequent amendment / modification in the Regulation and /or other applicable laws in this regard shall automatically apply to this Policy.



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1. Archiving of Documents which are hosted on the Company's website

Recognizing the need to ensure the preservation and availability of the Documents of the Company after their required regulatory preservation period, for any legal, administrative, and historical purposes, the Company adopts the following archival policy in respect of Documents which are hosted on the website of the Company:-

1.1. All Documents generated, disclosed or received by the Company, on its website, for the purpose of shareholder communication, are the properties of the Company and constitute archival material.

1.2. Archival material of the Company shall not be destroyed or purged without the approval of the Authorised Person.

Provided that nothing contained herein shall be deemed to lead to an exception in case of an accidental deletion, or deletion due to any system flaw, virus, or any other deletion, inaccessibility or loss due to any reason other than deliberate and determinate deletion.

1.3. Material so selected for preservation shall be sent to the Company archives in the category of [Libraries]1.

1.4. The Authorised Person, in consultation with the Board, will be responsible for deciding how long archival material is to be retained in and under the direct control of the officer concerned, if the law does not specify any time period. The period shall not be less than 3 years.

1.5. With reference to the pretext, the Documents submitted to the stock exchange, to be hosted on the website for the purpose of compliance with disclosure norms shall also be archived.

a. Archiving of the Documents to be submitted to the stock exchange, in terms of the Regulations, shall be done after the lapse of the preservation period of 5 years [as specified in Regulation 30(8)], as per the archival policy.

b. For the Documents to be submitted to the stock exchange to comply with disclosure norms as required by any other Applicable Law, the Documents are to be archived after the lapse of the specified/required time period



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ANNEXURE- RETENTION SCHEDULE

S1 No.	Record Category	Record Type	Minimum Requirement	Retention
1	Board Meeting & Committee Meeting records	<ol style="list-style-type: none">1. Agenda2. Internal Audit Reports3. Board Resolutions4. Committee Resolutions5. Board Minutes6. Committee Minutes7. Adopted Policies/ Codes etc.8. Attendance Registers9. Disclosure of Interest10. Other Miscellaneous reports/ records	Permanent	
2	General Meeting records	<ol style="list-style-type: none">1. Register & Index of members2. Minutes3. Attendance Register	Permanent	
3	Other Secretarial Records	<ol style="list-style-type: none">1. Incorporation / Conversion/ Business commencement Certificates.2. Memorandum of Association & Articles of Association.3. Common Seal4. Annual Reports.5. Various Statutory Registers pursuant to the Companies Act, 1956 and/or Companies Act, 2013.6. Share Transfer, transmission etc. correspondences with the Registrar & Share Transfer Agent.7. Correspondences with Statutory bodies.	Permanent	
4	Insurance records	<ol style="list-style-type: none">1. Non-statutory Registers under the Companies Act, 1956 and/or Companies Act, 2013.1. Correspondences with the shareholders.1. Copies of all annual returns alongwith certificates & documents required to be annexed thereto.1. Insurance Policy Execution/Renewal Certificate2. Insurance Claims under various Policies	<p>8 years from the Financial Year in which the latest entry is made.</p> <p>8 years from the date the complaint is resolved.</p> <p>8 years from the date of filing with the Registrar.</p> <p>8 years from lapse of the Policy/ settlement of claim.</p>	



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S1 No.	Record Category	Record Type	Minimum Requirement	Retention
5	Contracts/ Agreements/Purchase Orders/	1. Renewal. 2. Modification 3. Termination of : Contracts/ Agreements/ Purchase Order	8 years from termination of Contract/Agreement/completion of purchase.	
6	SEBI & Stock Exchange Records	1. Correspondences with Statutory bodies. 2. Quarterly/Annual/ Non-Quarterly/others Compliances submitted from time to time. 3. Listing Agreement 4. Disclosure in Newspapers	Permanent	
		1. License Certificate/ Renewal Certificate 2. Statutory Returns/Reports etc. submitted from time to time.	Permanent	
		1. Concurrent Audit Reports 2. Correspondences with Statutory bodies. 3. Auditors Report 4. Disclosure in Newspapers	8 financial years following the relevant Financial Year.	
7	RBI Records and Export/Import Documents	Any RBI related records and Export/ Import activities related Documents in connection with Business of the Company		If any documents required under any law to be preserved for specific period, these shall be preserved minimum for that period. Other documents shall be preserved for at least 8 years after completion of the relevant transactions.



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S1 No.	Record Category	Record Type	Minimum Requirement	Retention
8	Misc Licenses obtained from Statutory Authorities	-	Permanent	
9	Property Records	1. Agreements/ Contracts 2. Documents relating to acquisition and sale of Real Property.	Permanent	
10	Legal	Correspondence with Courts/ other statutory bodies regarding any petition/ case/suit etc.	Permanent	
11	All confidential Agreements of Non-disclosure nature		Permanent	
12	Personnel Records	1. Official Personnel Files of Active Employees 1. Official Personnel Files of inactive Employees	To be retained during active employment 8 years from the date of termination of employment.	
13	Labour Law records	1. Registration/ Renewal Certificate under various Acts relating to Labour laws. 2. Maintenance of various Registers under the various acts in force read with the Rules made there under, relating to Labour laws.	Permanent	
14	Finance	1. Audited Financial Statements 2. Auditors Reports Books of Accounts & Vouchers	Permanent 8 financial years following the relevant Financial Year.	
15	Taxation	1. Registration/Amendment Certificate under various relevant provisions in force. 2. Correspondences with the statutory bodies Preservation of specific books of accounts Records pertaining to various other laws in force	Permanent 8 financial years following the relevant Financial Year. Records maintained under various other laws in force from time to time would be acceptable.	