

ASIAN HOTELS (EAST) LIMITED

Policy for Preservation of Documents/Archival Policy

Preamble

The corporate records of Asian Hotels (East) Limited and its subsidiaries (hereafter the "Company") are important assets. Corporate records include essentially all records whether paper or electronic.

The Board of Directors (the Board) of Asian Hotels (East) Limited (the 'Company') has adopted this policy on 30th October, 2015 for preservation of documents in compliance with the requirement of Regulations 9 & 30(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations] (effective from 1st December 2015). The Regulations prescribes the Company to preserve the documents mainly in two categories:

- 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 Company may keep documents specified in clauses (a) and (b) in electronic mode.

Objectives

The objective of this policy is to provide a framework for preservation of documents of the Company. The law requires the Company to maintain certain types of corporate records usually for a specified period of time.

Policy

In view of legal regulations, the Company hereby establishes policy for preservation of documents for specific categories of records in order to ensure legal and regulatory compliance. Preservation periods of several categories of documents are identified below:

A) Records of Corporate Office

- 1) Tax Records & Books of Accounts: Books of accounts as per the provisions of Section 44AA of Income Tax Act 1961 and Rule 6(F) of Income Tax Rules 1962 shall be maintained in terms of the above provisions of laws. Besides books of accounts, audit reports, applications, stock records, general ledger and journals, tax returns, demand notices, assessment orders, financial statements, certificates and other documents should be maintained as per the discretion of the management.
- 2) Board and Board Committee Materials: Minutes of the Board and its various committees meeting should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept by the Company in perpetuity.
- 3) Court Records: Records of the Court/tribunals and/or any other statutory bodies should be maintained as per the progress of the case and discretion of the management.
- 4) Secretarial Records: Secretarial records include annual return, statutory register and any other documents should be maintained as per Section 94 and any other applicable provisions of the Companies Act, 2013. Incorporation documents of the Company should be maintained in perpetuity. Other secretarial documents including MCA filed forms, challans & other correspondence should be maintained as per discretion of the management.



- 5) License/Approvals/Permission: License/Approvals/Permission should generally be maintained permanently.
- 6) Contracts: Final, execution copies of all contracts entered into by the Company should be retained as long as they are in use. The Company should retain copies of the final contracts for at least eight years beyond the life of the agreement and longer in the case of publicly filed contracts/bidding documents at the discretion of the management.
- 7) Electronic Mail: E-mail that needs to be saved should be either:
 - (i) printed in hard copy and kept in the appropriate file; or
 - (ii) downloaded to a computer file and kept electronically or on disk as a separate file or in archive mail.

The retention period depends upon the subject matter of the e-mail as per discretion of management.

- 8) The above list is informative & any other documents/register/records/correspondence etc not mentioned above should be maintained/preserved/destroyed as per discretion of the management taking into account all other related factors including legal requirement.
- 9) The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) as per the Listing Regulation and such disclosures shall be hosted on the website of the Company for a minimum period of 5 years.

B) Records of Operating Hotels

Records of Operating Hotels of the Company should be preserved in terms of the regulatory requirements & operational convenience, references or for future requirements. General Manager & Director of Finance of the respective hotels of the Company will be responsible for maintenance, preservation, destruction of the records of the hotels. The Chief Legal Officer & Company Secretary shall intimate to General Manager & Director of Finance on the adoption of this policy by the Board.

Document Destruction

The CFO & Vice President-Corporate Finance and Chief Legal Officer & Company Secretary are responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction as per prevailing practices. They are also responsible for the maintenance of list of documents destroyed.

Monitoring, Review & Amendment

This policy shall be reviewed by the CFO & Vice President-Corporate Finance and Chief Legal Officer & Company Secretary as & when required and amended as per the requirement of the law & with the approval of the Board.

