

SIL INVESTMENTS LIMITED

**DOCUMENT PRESERVATION
AND RETENTION
POLICY**

Date: December 1, 2015

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1. Concept

1.1 Background

The Securities and Exchange Board of India (“SEBI”), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Listing Regulations come into force from December 1, 2015. The Listing Regulations mandate listed entities to formulate a Policy for preservation of documents. It is in this context that this Preservation of Documents or Document Retention Policy (“Policy”) is being framed and implemented.

1.2 Title & Scope

This policy deals with the retention and preservation of the corporate records of SIL Investments Limited (hereafter, “the Company”) and may be called “**Preservation of Documents or Document Retention Policy**” of SIL Investments Limited.

The corporate records of the Company are important assets. Corporate records are all paper or electronic records that are produced by you as an employee, including but not limited to, memoranda, contracts, e-mails, time sheets, effort estimates and expense records.

1.3 Objective of the policy

The objective of this Policy is to classify the documents in two categories i.e. (i) documents which need to be preserved permanently and (ii) documents which need to be preserved for a specific period of time. This Policy is intended to guide the Company and its officers on maintenance of any Documents, their preservation and disposal.

1.4 Vision Statement

In general, all corporate records (whether electronic or paper) of the Company are to be retained for not less than three (3) years or as per the requirements of appropriate law, and may be destroyed thereafter.

The law however, requires the Company to maintain certain types of corporate 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 loss of rights, obstruct justice, adversely impact potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation. All employees are expected to fully comply with this policy. Failure to do so could subject the Company and its employees to serious legal consequences.

1.5 Authority

The Board of Directors of the Company at its meeting held on November 5, 2015 authorized the Stakeholders’ Relationship Committee of the Board to approve and adopt this “**Preservation of Documents or Document Retention Policy**”(“Policy”). Accordingly, this Policy has been approved and adopted by the Stakeholders’ Relationship Committee of the Board of Directors of SIL investments Ltd., and shall be effective from December 1, 2015.

2. Policy

2.1 Guiding Principles

Broadly, there are two kinds of Company records- Temporary and Retained. 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 Law.
- b) Where there is no such requirement as per Applicable Law, then for such period as the document relates 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 3 years from the date on which the Document was originated.

2.2 RECORD RETENTION SCHEDULE

Director-In-Charge and the C.F.O. or Secretary (hereinafter called "Senior management") shall identify and at all times maintain a schedule of temporary and retained documents. The Company, from time to time establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property. 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 Senior management, primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

2.3 TEMPORARY RECORDS

Temporary records include all business documents that are intended to be superseded by final or permanent records, or which are intended to be used only for a limited period of time, including, but not limited to written memoranda and dictation to be typed in the future, reminders, to-do lists, reports, drafts, and interoffice correspondence regarding a client or business transaction.

Temporary records can be destroyed or permanently deleted if in electronic form when a project or matter closes.

Upon closing of such temporary files, the respective departments shall gather and review all such temporary records. Before destroying or deleting these documents make sure to have duplicates of all the final records pertaining to the project or matter. Upon destruction or deletion, organize the final records (and duplicates) in a file marked "Final" and store them appropriately, as required under this Policy.

2.4 RETAINED RECORDS

Retained records include all business documents that are not superseded by modification or addition, including but not limited to documents given (or sent via electronic form) to any third party not employed by the Company, or to any government agency; final memoranda and reports; correspondence; handwritten telephone memoranda not further transcribed; minutes; specifications; journal entries; cost estimates; etc.

2.5 General Exception To Any Stated Destruction Schedule

All employees should note the following general exception to any stated destruction schedule:

2.5.1 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 Senior management for clarification.

2.5.2 If an employee believes, or the Company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal Department advises otherwise.

2.5.3 Additionally, there are certain types of records that need to be retained for a longer period of time, as identified below.

- a) Records as per the Companies Act, 2013 Income tax Act, 1961, and SEBI Regulations: The Company shall maintain all records as per the Companies Act, 2013 , Income Tax Act, 1961, and SEBI Regulations for not less than 8 (Eight) Years.
- b) Board of Directors Records: Minutes of meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for no less than three (3) years.
- c) Press Releases & Public Filings: All press releases and publicly filed documents shall be maintained in perpetuity. All events and press releases filed with the stock exchanges shall be maintained for no less than five (5) years on the website of the company.
- d) Books of Accounts and related Records: Books of accounts and related records should be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used.

- e) Employment Records: The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance reviews and any other matters arising out of the course of employment, such as actions taken against personnel. These records should be retained for a period of three (3) years following the cessation of employment.
- f) Intellectual Property Records: Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.
- g) Contracts: Execution copies of all contracts entered into by the Company should be retained for at least three (3) years following the expiry or termination of the contracts.

3. Business Continuity Plan

The Company maintains a continuity plan designed to safeguard the documents and records and to enable a return to normal operating with minimal disruption. Detailed procedures for responding to an incident are part of the plan. The Company has made appropriate provision for the backup of its digital collections, including the provision of offsite security copies. The backup copies are actively maintained to ensure their continued viability. The Company's plan ensures that the digital collections and technical infrastructure required to manage and access them, can be restored in the event of an emergency

4. Record Maintenance And Storage

All records in physical form are to be maintained by the Records/Respective Department(s) at the respective locations. Electronic version(s) of all of records are to be maintained within the Company's centralized electronic record software database, which is maintained by the IT Services Department.

5. Disposal of Records

Physical records disposed of pursuant to the retention periods specified in the Document Retention Schedule, shall be disposed of using a cross-cut shredder. The Records Department shall adopt appropriate procedures to permanently dispose of any non-paper physical records, such as photographs or audio/video recordings. In the event that it is necessary to manually dispose of an electronic record, the IT Department shall use the "permanent delete" function to permanently dispose of electronic records.

6. Hold On Record Destruction And Deletion

If a lawsuit or other proceeding involving the Company is reasonably foreseeable, all destruction of any possibly relevant documents, including e-mail, must cease immediately. Documents relating to the lawsuit or potential legal issue will then be retained and organized under the supervision of the Senior management. Violation of this aspect of the Company's Document Retention Policy could subject the Company and the employees involved to civil and criminal penalties. In the event of a Document Hold Direction, the IT Department shall immediately disable the "permanent delete" and "automatic delete" functions of the Company's software with respect to the designated records and disable the automatic deletion of recycle bins and deleted items folders on appropriate Company computers; the Records Department shall immediately suspend all disposition of records maintained on-site or off-site location as appropriate; and the Senior management shall immediately notify all appropriate employees by e-mail that they are not to dispose of relevant Temporary Records or other records until notified otherwise.

7. E-Mail Policies

All electronic communication systems as well as all communications and stored information transmitted, received, or contained on the Company's information systems are the property of the Company. Employees using this equipment for personal purposes do so at their own risk. Employees have no expectation of privacy in connection with the use of Company equipment or with the transmission, receipt, or storage of information using the Company's equipment. Authorized Company personnel may access communications and stored information at any time without notice or consent. Employees should avoid using Company e-mail for personal purposes. Personal e-mails should be deleted as soon as possible. E-mails relating to audit work papers and financial controls should be retained for at least 8 years. All emails to the Company's Officers or Audit Committee relating to complaints on auditing, accounting, frauds or internal controls should be retained permanently. Any messages exchanged between the Company and third parties (such as consultants and auditors) should be archived, regardless of their content. Instant messages have the same status as e-mails and should be treated identically.

8. Periodical Review

The policy will be reviewed periodically by the senior Management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. The senior management may also review the policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time.

9. Important Notice

Questions about this policy should be referred to the Senior Management who are in charge of administering, enforcing and updating this policy.

Failure to comply with this policy may result in disciplinary action against the employee, including suspension or termination.

The Company reserves the right to modify, cancel, add or amend this Policy in whole or in part.

Effective Date: The Policy shall be effective from December 1, 2015.