

POLICY ON RELATED PARTY TRANSACTIONS

Clause 49(VII) (B) of the revised Listing Agreement states that an entry shall be considered as related to the Company if:

- (i) Such entity is a related party under Section 2(76) of the Companies Act 2013; or
- (ii) Such entity is a related party under the applicable accounting standards.

Clause 49(VII) (C) states

“(C) The Company shall formulate a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.

Provided that a transaction with a related party shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company”

The Board of Directors (the “Board”) of Jayabharat Credit Limited has adopted the policy and procedures with regard to Related Party Transactions based on the laws and regulations applicable on the Company. The Audit Committee will review and may amend this policy from time to time.

This policy is framed as per requirement of Clause 49 of the Listing Agreement entered by the Company with the Stock Exchange and intended to ensure the proper approval and reporting of transactions between the Company and its Related Parties. As per Clause, such transactions are appropriate only if they are in the best interest of the Company and its shareholders. The Company will disclose each year in the Financial Statement certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties.

All Related Party Transactions shall take prior approval of Audit Committee.

Further, all Material Related Party Transactions shall require approval of the shareholders through Special Resolution and the Related Parties shall abstain from voting on such resolutions.

Each Director and Key Managerial Personnel is responsible for providing notice to the Board of Audit Committee of any potential Related Party Transaction involving him or her or his or her Relative, including any additional information about the transaction that the Board/Audit Committee may reasonably request. Board/Audit Committee will determine whether the transaction does, in fact, constitute a Related Party Transaction requiring compliance with this policy.

Related Party Transactions will be referred in a scheduled meeting of Audit Committee for review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction will abstain from discussion and voting on the approval of the Related Party Transaction.

To view a Related Party Transaction, the Committee will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other

relevant matters. In determining whether to approve a Related Party Transaction, the Committee will consider whether the terms of the Related Party Transaction are fair and on arms length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;

Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and nature of alternative transactions, if any;

Whether the Related Party Transaction would affect the independence of an independent director;

Whether the Related Party Transaction would present an improper conflict of interest for any director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the director, Executive Officer or other Related Party, the direct or indirect nature of the Director's. Key Managerial Personnel's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/ Committee deems relevant.

If the Committee determines that a Related Party Transaction should be brought before the Board, or if the Board in any case elects to review any such matter or it is mandatory under any law for Board to approve the Related Party Transaction, then the considerations set forth above shall apply to the Board's review and approval of the matter, with such modification as may be necessary or appropriate under the circumstances.

NOMINATION AND REMUNERATION COMMITTEE POLICY

The nomination and Remuneration Committee has been established by the Board to assist it in discharging its responsibilities in relation to:

- Remuneration and human resources arrangements;
- The structure of the Board and management team,

The Committee assists the Board by

- Annually reviewing the Managing Director and Chief Executive Officer's(CEO's) remuneration package and /or any other matter as may be directed by the Board.
- providing guidance to the CEO on employment cost
- reviewing and advising on appropriate fee for non executive directors of the Board
- monitoring the succession plans of the CEO's direct report;
- developing and implementing procedures for the Board's periodic evaluation of its performance and effectiveness.

Chairman

The Chairman of the Committee, a non executive Director other than the Chairman of the Board, has been selected by the Board.

Audit Committee Responsibilities

External Audit

- Consider and recommend the appointment of the external auditors, review the nature of non audit services provided by the auditors and their fees.
- Review the audit scope and objectives for the external audit programme for the ensuing year and approve the associated audit fee.

- Review the results and findings of the half year review and full year audit.
- Review the draft half yearly financial statements prior to recommending their adoption by the Board.
- Scrutiny of inter corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems;
- Review the internal audit report submitted by the Internal Auditor and take corrective and remedial measures to rectify the grave areas, if any, pointed out by the internal Auditor.
- Review the draft year end financial statements prior to recommending their adoption by the Board.
- Review the Group's corporate governance practices and ethical code of conduct including consideration of the Corporate Governance Statement to be included in the annual report.
- Review and make recommendations to the Board concerning any proposed changes to the Audit Committee Policy.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Section 178(6)

The stakeholders Relationship Committee (the Committee) is to consider and resolve the grievances of share holders of the Company.

Section 178(5) and 49 VIII E4

1. The Chairman of the Committee shall be a Non Executive Director and it shall comprise of such other members as may be decided by the Board of Directors from time to time.
2. The Committee consists of three members including the Chairman. Majority of the members are non-executive independent directors. The Chairman of the Committee is an independent director.
3. The Company Secretary/Compliance Officer shall act as the secretary to the Committee.
4. The Committee will meet not less than twice a year. A quorum of the Committee is two members, one of which must be the Chairman of the committee.
5. The Chairman of the Committee provides a report to the Board after each Committee meet on key discussions and recommendations. Once the minutes have been approved by the Committee, a copy is forwarded to the Board for information/rectification.

AUDIT COMMITTEE POLICY

Purpose of Audit COMMITTEE

The Audit Committee Policy sets out the role, composition, authority, responsibilities and operation of the Audit Committee of the Board.

Key features of the policy will be outlined in the Annual Report.

Function of Audit Committee

The Committee's primary function is to assist the Board in discharging its responsibility to exercise due care, diligence and skill in the areas of;

- Application of accounting policy and reporting of financial information to shareholders, regulators and the general public;

- Business risk management and internal control systems, including business policies and practices; and
- Corporate conduct and business ethics, including Auditor's independence and ongoing compliance with laws and regulations.

Members and Term

- The Committee consists of three Members one Member from the Board of Directors and other members are independent non executive Directors.
- Committee members have a working familiarity with basic finance and accounting practices. At least one member of the Committee is having accounting and/or related financial management expertise.
- Committee members have been appointed by the Board and they will be automatically reappointed provided they are eligible. The effect of ceasing to be a Director of the Board is the automatic termination of appointment as a member of the Committee.

The Company Secretary /Compliance Officer shall act as the Secretary to the Committee

Section 178 (7)

1. The Chairman of the Committee, or in his absence any other member of the Committee authorized by him in this behalf shall attend the general meetings of the Company.
2. The Company Secretary/Compliance Officer shall act as the secretary to the Committee
3. The Committee shall meet at such regular intervals as may be necessary and required by law.
1. The quorum shall be either two members or one third of the members of the Committee whichever is greater

49VIII E4

1. To approve /refuse/reject registration of transfer / transmission of shares in a timely manner.
2. To authorize printing of Share Certificate post authorization from the Board of Directors of the Company.
3. To issue the Share Certificates under the seal of the Company, which shall be affixed in the presence of and signed by any authorize signatory
4. To authorize to sign and endorse the Share Transfers on behalf of the Company and authorize Signatures for signing Share Certificates.
5. To authorize issue of duplicate Share Certificates and Share Certificates after split/consolidation/Rematerialiasation and in replacement of those which are defaced, mutilated, torn or old decrepit worn out or where the pages on reverse for recording transfers have been utilized;
6. To monitor redressal of stakeholders complaints/grievances including relating to non receipt of allotment /refund , transfer of shares, non receipt of balance sheet, non receipt of declared dividends etc,
7. To maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
8. To perform all functions relating to the interest of shareholders of the Company and as assigned by the Board as may be required by the provisions of the Companies Act 2013 and Rules made there under, Listing Agreements with the Stock Exchanges and guidelines issued by the SEBI or any other regulatory authority.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee though, formed but not applicable at the time being since the Company is not doing any business activities.

PURPOSE OF THE COMMITTEE

The functions of Committee are to oversee the responsibility with regard to the identification, evaluation and mitigation of operational strategic and external environment risk. The Committee shall be responsible for reviewing and approving the risk disclosure statement in any public documents/disclosure.

The Committee shall meet at least four times in a year. Two members being independent Director present shall be the quorum for the meeting of the committee. The Risk Management Committee will coordinate its activities with the Audit Committee in instances where there is any overlap with the audit activities.

POLICY REGARDING PERFORMANCE OF NON INDEPENDENT DIRECTOR AND BOARD AS A WHOLE

One of the independent Directors shall be appointed as Chairman of the Meeting. Section 149(8) of the Companies Act, 2013 and the provisions specified in Schedule IV of the Companies Act, 2013 also specifies the code for Independent Directors. At least one meeting in a year of Independent Director shall be held to review the performance of Non Independent Directors, and Board as a whole including K.M.P. It will assess the quality, quantity and timeliness of follow up information between the Company's management and the Board. Other broad parameters on which performance will be evaluated.

- i) Achievement of financial / business targeted by the Board.
- ii) Developing and managing/ executing business plans, operational plans, risk management and financial affairs of the organization.
- iii) Correctly anticipating business trends, opportunities and priorities affecting the Company's prosperity and operations.
- iv) Development of policies and strategic plans aligned with the vision and mission of the Company.
- v) Establishment of an effective organization structure to ensure that there is a management focus on key functions necessary for the organization to align with the mission.

In evaluation of Non Executive Directors, it will be looked into that there has been effective participation at the Board/Committee Meetings.

- a. Effective deployment of knowledge and expertise.
- b. Effective management of relationship with stakeholders.
- c. Integrity and maintaining of confidentiality

In evaluation of the performance of the Board,

- a. It will be ensured that the process for setting the Board agenda is transparent and realistic to the current needs.

Reviewing the performance of Chairman,

- a. It will be seen that there is proper managing relationship with the members of the Board
- b. It demonstrates leading qualities.
- c. Its relationship and communication with the Board.
- d. Providing the case of raising of issues and concerns by the Board's members
- e. Its Relationship and effectiveness of communication with the shareholders and other stakeholders.
- f. Promoting shareholder confidence in the Board.
- g. Personal attributes i.e. integrity, honesty, knowledge, etc.

POLICY REGARDING THE PERFORMANCE OF THE INDEPENDENT DIRECTORS AND KEY MANAGERIAL PERSONNEL

Schedule IV of the Companies Act, 2013 read with Clause 49 of the Listing Agreement, the policy regarding evaluation of the performance of the Independent Directors and Key Managerial Personnel so that it is used continuously as a system to improve the Director's and Committee's effectiveness to maximize their strength and to tackle their short comings.

To evaluate the performance of Independent Directors, the Chairman to meet each and every Director to find;

- i) That the Director comes well prepared and are informed of the Board/Committee meetings.
- ii) They demonstrate their willingness to devote time and efforts to understand the Company and its business and readiness to participate in all the events of the Company.
- iii) They have ability to remain focused at a governance level in the Board/Committee meetings.
- iv) Their contributions at Board/Committee meetings are of high quality and innovative.
- v) Director's contribution into the development of strategy and to risk management of the Company.
- vi) Director is effective and successful in managing relationship with the fellow Board members and senior management.
- vii) They understand governance and regularity, financial fiduciary and ethical requirements of the Board and able to present his/her views convincingly yet diplomatically.
- viii) The Independent Director have complied with the ethical standard and code of conduct of the Company and have assisted in implementing the corporate governance practices, team working attributes and safeguarding of confidential information. The chairman shall review performance from time to time and shall place his observations/comments before the Board for their consideration.

Applicability of Corporate Social Responsibility to Companies

Corporate Social Responsibility is required for all companies viz. private limited company, limited company. The following companies are necessary to constitute a CSR committee:

- Companies with a net worth of Rs. 500 crores or greater, or
- Companies with a turnover of Rs. 1000 crores or greater, or
- Companies with a net profit of Rs. 5 crores or greater.

If any of the above financial strength criteria are met, the Corporate Social Responsibility (CSR) provisions and related rules will be applicable to the company. These companies are required to form a CSR committee consisting of its directors. This committee oversees the entire CSR activities of the Company.

Note: Though, the Company has formed the CSR Committee but any of the condition as mentioned above for the formation of Corporate Social Responsibility Committee (CSR) the formation of such committee is not applicable at present.

Composition of Committee

Name of Committee	Name of Committee Members	Category(Chairperson/Executive/Non Executive/Independent/Nominee)
1. Audit Committee	Sh. Rajiv Gupta	Non Executive Director
	Sh. Vishnu Singhal	Non Executive independent Director (Chairman)
	Ms. Preeti Singhal	Non Executive Independent Director
2. Nomination & Remuneration Committee	Sh. Rajiv Gupta	Non Executive Director
	Sh. Vishnu Singhal	Non Executive Independent Director (Chairman)
	Ms. Preeti Singhal	Non Executive Independent Director
	Mr. Arun Mitter	Non Executive Director
3. Risk Management Committee	Sh. Rajiv Gupta	Non Executive Director, Chairman of the Committee
	Sh. Arun Mitter	Non Executive Director
	Sh. M K Madan	Non Executive Director
4. Stakeholders Relationship Committee	Sh. Rajiv Gupta	Chairman of the Committee
	Sh. Arun Mitter	Non Executive Director
	Sh. M K Madan	Non Executive Director
	Sh. Vishnu Singhal	Non –Executive Independent Director
5. Corporate Social Responsibility (CSR)	Sh. Rajiv Gupta	Chairman of the Committee
	Sh. Arun Mitter	Non Executive Director
	Sh. M K Madan	Non Executive Director

Note; No meeting fee is paid for attending Committee Meetings.

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

1. Preamble

The Board of Directors (the Board) of Jayabharat Credit Limited has adopted the following policy and procedures with regard to determination of materiality of events. The Board will constantly review and if found essential may amend this policy from time to time.

2. Purpose of the Policy

The purpose of the policy is to ensure timely and adequate disclosure of material events under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "Listing Regulations") read with Clause (ii) of sub regulation (4) of Regulations 30 of the Listing Regulations.

3. Disclosure of events or information

- i) The Company shall mandatorily disclose the events as specified in Para A of part A of Schedule III of the Listing Regulations, without applying any text of materiality, the same have been enclosed as Annexure 1 for reference.
- ii) The listed entity shall make disclosure of events specified in Para of Part A of Schedule III, based on application of the guidelines for materiality, as specified below ;

Quantitative criteria calculated based on audited financial statements of the last audited financial year, would mean event/ information where the value involved or the impact.

- a) Exceeds five percent of the gross turnover, or
- b) Exceeds 20 percent of the net worth whichever is lower.

Qualitative criteria would mean an event/information

- a) The omission of an event or information , which is likely to result in discontinuity or alteration of event or information already available publically, or
- b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date,
- c) In case where the criteria specified in sub clauses (s) and (b) are not applicable, an event /information may be treated as being material if in the opinion of the board of directors of Company, and the event/information is considered material.
- iii) Any other information /event viz, major development that is likely to affect business, i.e. emergence of new technologies, expiry of plants, any change of accounting policy that may have a significant impact on the accounts, etc and brief details there of and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to apprise its position and to avoid the establishment of a false market in such securities, as stated under Para C of Part A of Schedule III of the listing regulations , be disclosed as may be advised by the Board from time to time.
- iv) The Company shall make disclosures of any events or information which, in the opinion of the Board of directors of the listed Company, is material. In case where an event occurs or information is available with the Company, which has not been indicated in Annexure 1 and 2, but which may be material effect on it, the Company is required to make adequate disclosure in regard thereof.

4. Guidance on when an event /information can be said to have occurred.

In certain instance, the occurrence of material event/information would depend upon the stage of discussion , negotiation or approval and in other instances where there is no such discussion , negotiation or approval required viz. in case of natural calamities, disruptions etc, it would depend upon the timing when the Company became aware of the event /information.

The event /information can be said to have occurred when the Company becomes aware of the events/information, or as soon as an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here the term officer shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.

5. Prompt disclosure of material events

The Company shall disclose to the stock exchanges of all the events, as specified in Annexure 1, or information as soon as reasons possible and not later than 24 hours from the occurrence of the event /information, in case the disclosure is made after 24 hours of occurrence of the event or information the Company shall, along with such disclosure provide explanation for delay.

The Company shall make disclosures updating the material developments pertaining to material events on a regular basis, till such time the event is resolved/disclosed, and to be disclosed to the stock exchanges with relevant explanations.

The Company shall also provide specific and adequate reply to all queries raised by the stock exchanges with respect to any event/information. The Company may on its own initiative confirm or deny any reported event or information to stock exchanges.

6. Authorization for disclosures

Under the system, Directors, Company Secretary (Responsible Officer) who is responsible for the Company's operations must report to Shri. Rajiv Gupta, Chairman any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality. The event /information should be reported immediately after a Responsible Officer becomes aware of it.

On receipt of communication of potential material event/information, any two Mr. Arun Mitter, Director and Mr. M.K.Madan are jointly will;

- i) Review event/ information and to take whatever steps necessary to verify its accuracy.
- ii) Assess whether the event /information is required to be disclosed to the Stock Exchanges under the Listing Regulations.
- iii) Report the matter to Mr. Rajiv Gupta Chairman any event/information is material and requires disclosure under Regulation 30 of the Listing Regulations.

Mr. Arun Mitter, Director and Mr. M.K.Madan, Director are jointly authorized to determine materiality of any event / information and to authorize Mr. M.K. Madan, Director to make disclosures to stock exchange.

Contact details of authorized personnel Mr. M.K.Madan, Director Office Phone No 022 22643023 and Mobile No. 9810013883.

7. Posting of information on Company's website

All such events or information which has been disclosed to stock exchange(s) under this regulation to be placed on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company.

The Policy and the contact details of the person authorized by the Board are also available on the website of the Company.

Annexure-1

The below list of events as specified in Para A of Schedule 111 of the listing regulations, are deemed to be material events and disclosure of such events shall be made to the Stock Exchange(s) as per the Listing Regulations, 2015 and amended from time to time.

Schedule III , PART A and Para A	Provision
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (Amalgamation /merger/demerger/restructuring), or sale or disposal of any unit(s), division(s), or subsidiary of the Company or any other restructuring.
2.	Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture , reissue of forfeited securities, alteration of calls redemption, option of securities etc.
3.	Revision in Rating(s)
4.	Outcome of meetings of the board of directors; The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider; <ol style="list-style-type: none"> 1. Dividends and /or cash bonuses recommended or declared or the decision to pass any dividend and the rate on which dividend shall be paid/ dispatched. 2. Any cancellation of dividend with reason thereof 3. The decision on buyback of securities. 4. The decision with respect to fund raising proposed to be undertaken. 5. Increase in capital by issue for bonus shares through capitalization including the date on which the bonus shares shall be credited/ dispatched. 6. Reissue of forfeited shares or securities or the issue of shares or securities held in reserve for future or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to 7. Short particulars of any other alteration of capital, including calls. 8. Financial results 9. Decision on voluntary ceasing of the Company from stock exchange(s)
5.	Agreements which are binding for the normal course of business, provisions or amendments and thereof (viz. shareholder agreements, joint venture agreements/settlement agreements, contracts with media companies.
6.	Fraud/ defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter <ul style="list-style-type: none"> - At the time or unearthing or fraud or occurrence of the default/arrest. - Subsequently intimate the stock exchange(s) further details regarding fraud/default/arrest.
7.	Change in directors, Key Managerial Personnel (Managing Director , Chief Executive Officer, Chief Financial Officer, Company Secretary etc.) Auditor and Compliance Officer.
8.	Appointment of discontinuation changing transfer agent

9.	Corporate debt restructuring
10.	One time settlement with a bank.
11.	Reference to BIFR and winding up petition held by any party/ creditors.
12.	Issuance of Notices call letters ,resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
13.	Proceedings of Annual and Extra Ordinary General Meetings of the Company.
14.	Amendments to memorandum and articles of association of listed entity, in brief.
15.	Schedule of Analyst or institutional thus to get and presentations on financial results made by the Company analysts or institutional investors.

SEBI Circular dated September9, 2015had provided all details that need to be provided while disclosing events specified in Para A and B of Para A, Schedule III of the Listing regulations.

Annexure 2

The below list of events as specified in Para B of Schedule III of the listing regulations, as amended from time to time, to be disclosed to the Stock Exchanges based on application of the guidelines for materiality.

Schedule III Part A and Para B	Provision
1.	Commencement of any postponement in the date of commencement of commercial production or commercial plans of any unit/division
2.	Change in the general character or nature of business brought about by arrangements for strategic technical manufacturing , or marketing tie up, adoption of new lines of business or closure of operations of any unit/ division (entirely or piecemeal)
3.	Capacity addition or product launch.
4.	Awarding, bagging /receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.
5.	Agreements(viz. loan agreements as of borrower) or any other agreements which are binding and not in the normal course of business and revisions(s) or amendments(s) or termination(s) thereof
6.	Disruptions of operations of any other more units of division of the Company due to natural calamity (earthquake, flood, fire etc.) force method or events such as strikes.
7.	Efforts arising out of change in necessary framework applicable to the Company.
8.	Liquidation /dispute(s) regulatory action(s) on impact

9.	Fraud/ defaults etc. by directors (other than any managerial personnel) or employees of Company.
10.	Options to purchase securities including any SOP/ESPS Scheme
11.	Giving of guarantees or indemnity or bringing a surety for any third party.
12.	Changing, withdrawal, surrendering/ cancellation or suspension of key licenses or regulatory approvals.

SEBI Circular dated September 9, 2015 has provided details that need to be provided while disclosing event in specified in part A and B of Part A of Schedule III of the Listing regulations.

POLICY ON DOCUMENT PRESERVATION AND ARCHIVAL OF DOCUMENTS

Purpose and Scope

The purpose of this document is to represent a high level policy statement for Jayabharat Credit Limited regarding preservation of its documents in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and destruction of documents received or created in the course of business. The policy would contain guidelines on how to identify documents that need to be maintained, how long certain documents should be retained, how and when these documents should be disposed off, if no longer needed and how the documents should be assessed and retrieved when they are needed.

This policy has been adopted and approved by the Board of Directors at its meeting held on December 1, 2015.

Statutory Mandate and Objective

With this policy, the Company intends to safeguard significant documents and preserve them to ensure durability of documents including documents in electronic form. This policy may be reviewed by Board of Directors and amendments made, to comply with any requirements under any statute or regulating from time to time.

Process

A) Permanent Preservation

- 1) All documents filed with Ministry of Corporate Affairs
- 2) All documents filled with SEBI.
- 3) All documents filled with Tax Authority and Income Tax, Service Tax, VAT and similar tax authorities.
- 4) All permits licenses, authorization of statutory authorities
- 5) Audited accounts
- 6) All documents relating to investments/ regulatory/ associate companies.
- 7) Any other documents required to be preserved permanently under any statute which the Board requires.

B) Preservation for 8 years

- 1) Bank, cash vouchers, payment vouchers, warrants
- 2) Bank statements
- 3) Purchase Bills
- 4) Sales invoices, Debit/credit notes, etc.
- 5) Accounting records
- 6) Any documents related to correspondence with customers/shareholders
- 7) Any other documents required to be reserved for 8 years under any law /statute and for which the Board will be informed.

C) Other documents may be stored and preserved in physical form/electronic form, after the completion of the relevant transactions and for the period as may be required, in each case and as may be decided by the Board.

Electronic Documents including email retention and back up

Electronic Mail

- 1) All emails from internal and external sources to be rejected after they cease to be of current use.
- 2) Employees should keep all emails related to the current issues.
- 3) I.T.Department would archive email from current email archival server after the employees have deleted it post which time to be permanently deleted.
- 4) Employee will not store or transfer the Company emails on non work related computers except as necessary or appropriate to the approvals from the respective Head of Department.
- 5) Employee will take care not to send consolidated information to outsiders.

Web page files

- 1) All such events /information posted on the Company website shall be retained for a period of 5 years as specified in SEBI as per Companies Act, 2015.
- 2) After the initial period of five years of completion (except documents of permanent nature shall be archived by the management for a further period of 3 years.
- 3) Documents of permanent nature, uploaded on the Company's website, shall be archived by the IT Department.

Responsibility

The responsibility for preservation of the documents lies on the concerned department heads. Head of department will be responsible for all the documents in electronic mode.

RISK MANAGEMENT POLICY

1. Background

Risk in literal terms can be defined as the effect of uncertainty on the objectives. Risk is measured in terms of consequences and likelihood. Risks can be internal and external and are inherent in all administrative and business activities. Every member of any organization continuously manages various types of risks. Formal and systematic approaches to manage risk have evolved and they are now regarded as good management practice also called as Risk Management.

Risk Management is the identification, assessment and prioritization of risk followed by coordinated and economical application of resources to minimize, monitor, and control the portability and/or impact of uncertain events or to maximize the realization of opportunities. Risk management also provides a system for the setting of priorities when there are competing demands on limited resources.

Effective risk management requires

A strategic focus.

Forward thinking and active approaches to management.

Balance between the cost of managing risk and the anticipated benefits and

Contingency planning in the event that critical threats are realized.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks, inter-alia are; Regulations, Competition, Business Risk, Return on investments, Business cycle, Increase in Price and Costs, Limited Resources, Retention of Talent etc.

2. Legal Framework

Risk Management is a key aspect of the Corporate Governance Principles and Code of Conduct which aims to improve the governance practices across the Company's activities. Risk management policy and processes will enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

3. Object and Purpose of Policy

The main objective of this policy is to oversee the responsibility with regard to the identification, evaluation and mitigation of operational strategic and external environment risk. The Risk Committee formed for this purpose shall be responsible for reviewing and approving the risk disclosure statement in any public documents/disclosure.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting , evaluating and resolving risks associates with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

The Specific objectives of the Risk Management Policy are :

- i) To ensure that all current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
- ii) To establish a framework for the Company's risk management process and to ensure its implementation.
- iii) To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
- iv) To assure business growth with financial stability.

4. Disclosure in Board's Report

The provisions of Section 134(3) (n) of the Companies Act, 2013 necessitate that the Board's Report should contain a statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

Further , the provisions of Section 177 (4) (vii) of the Companies Act, 2013 require that every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter-alia, include evaluation of risk management systems.

In line with the above requirements, it is therefore, required for the Company to frame and adopt a "Risk Management Policy" of the Company.

5. Background and implementation

This document is intended to formalize a risk management policy, the objective of which shall be identification, evaluation, monitoring and minimization of identifiable risks.

This policy is in compliance with the amended Clause 49 of the Listing Agreement (w.e.f. 1st October, 2014) which requires the Company to lay down procedure for risk assessment and procedure for risk minimization.

The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risk through properly defined network.

Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and Audit Committee.

6. Constitution of Risk Management Committee

Risk Management Committee shall be constituted by the Company consisting of such number of Directors (executive or non-executive) as the Company may think fit. Constitution of Risk Management Committee is as under:

Sh. Rajiv Gupta , Chairman

Sh. Arun Mitter, Member

Sh. M K Madan, Member

The Board shall define the roles and responsibilities of the Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit.

7. Role of the Board

The Board will undertake the following actions to ensure risk is managed appropriately:

- The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company.
- The Board shall define the roles and responsibilities of The Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit.
- Ensure that the appropriate systems for risk management are in place.
- The independent directors shall help in bringing an independent judgment to bear on the Board's deliberations on issues of risk management and satisfy themselves that the systems of risk management are robust and defensible.
- Participate in major decisions affecting the organization's risk profile;
- Have an awareness of and continually monitor the management of strategic risks,
- Be satisfied that processes and controls are in place for managing less significant risks;
- Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly;
- Ensure risk management is integrated into Board reporting and annual reporting mechanisms.
- Convene any board committees that are deemed necessary to ensure risk is adequately managed and resolved where possible.

8. Review

This policy shall be reviewed at least every year to ensure it meets the requirements of legislation and the needs of organization.

Familiarization Programme for Independent Directors

In terms of Regulations 25(7) of the SEBI Listing Obligation and Disclosure Requirements Regulations, 2015, the Company shall periodically familiarize the Independent Directors with the Company, nature of the industry in which the Company operates, business model of the Company, their role, responsibilities in the Company, rights etc., through various programmes.

Purpose

The Familiarization programme are aimed to familiarize the independent Directors with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates and business model of the Company by imparting suitable training sessions.

Objectives

Whenever a new Independent Director is introduced on the Board of the Company, a meeting is arranged with the Chairperson, Directors, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

New Independent Directors are provided with copy of Memorandum and Article of Association, latest Annual Report, the Code of Conduct of the Company.

Familiarization Programme

The Directors get an opportunity to visit Company officers prior to the Board Meetings; Agenda containing statutory compliance report, reports on action points, formation of Company Policies are circulated. On quarterly basis presentations on operational and financial performance of the Company are made to the Board including information on business performance, operation, financial parameters, working capital management, fund flows etc.

All Material Information/updates OF THE Company to the Stock Exchange are updated with Directors for their information and records.

Review and Revision:

The familiarization process will be revised from time to time in order to provide more information to Independent and Non- Executive Directors to enable them to contribute significantly to the growth of the Company.