

KESAR PETROPRODUCTS LIMITED

POLICY FOR PRESERVATION OF DOCUMENTS

[Pursuant to Regulation 9 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015]

1. Preface

The Board of Directors (the “Board”) of Kesar Petropoducts Limited (the “Company”) has adopted the following policy and procedures with regard to preservation of documents and records in terms of Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (The Policy).

Policy for preservation of documents involves the systematic identification, categorization, maintenance, review, retention, and destruction of documents received or created in the course of business. The existence of a valid and reasonable document policy shall be likely viewed to be a mitigating factor in litigation when documents are disposed of pursuant to it, while a non-existence of a retention policy shall be an aggravating factor qua a party. This policy contains guidelines how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents can be disposed of if no longer needed, and how should be accessed or retrieved when they are needed.

2. Purpose of the Policy

The corporate records of the Company are important assets. Corporate records include essentially all records you produce as an employee, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract or a case study, or something not as obvious, such as a computerized desk calendar, an appointment book or an expense record.

The law requires the Company to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and the Company to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation.

The Company expect all employees to fully comply with any published records retention or destruction policies and schedules, provided that all employees should note the following general exception to any stated destruction schedule: If you believe, or the Company informs you, that Company records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the Legal Department determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the Legal Department.

From time to time the Company 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 and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

3. Preservation of various documents

(a) Tax Records

Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues. Tax records should be retained for at least eight years from the date of filing the applicable return.

(b) Book of Accounts and related documents

Books of Accounts, vouchers and other related documents shall be preserved for at least 8 years.

(c) Employment Records/Personnel Records

State and Central statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable state and federal statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file. Employment and personnel records should be retained for six years.

(d) Board and Board Committee meetings' materials

Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee meetings' materials should be kept for no less than three years by the Company.

(e) Press Releases/Public Filings

The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company.

(f) Legal Files

Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.

(g) Marketing and Sales Documents

The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases, licenses and other legal documentation. These documents should be kept for at least three years beyond the life of the agreement.

(h) Development/Intellectual Property and Trade Secrets

Development documents are often subject to intellectual property protection in their final form (e.g. patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:

- (i) derives independent economic value from the secrecy of the information; and
- (ii) the Company has taken affirmative steps to keep the information confidential.

The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(i) Contracts

Final execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.

(j) 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.

The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

(k) Documents disseminated on the Company's website

All documents / information disseminated on Company's website pursuant to the provisions of Regulation 30 shall be hosted on its website for a minimum period of five years and thereafter as per the archival policy of the Company.

(l) Registers and other documents maintained under Companies Act, 2013

All registers and other documents prepared and maintained under Companies Act, 2013 and Rules made thereunder shall be preserved for such period as provided under relevant provisions under Companies Act, 2013 and Rules made thereunder.

4. Destruction of documents

Any documents can be destroyed after preserving for such period as provided in this Policy with the approval of the Board of Directors of the Company.

5. Non-adherence of the Policy

Failure to comply with this Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to Mr. Mohit Kaushik, Executive Director, who is in charge of administering, enforcing and updating this policy.

6. Review of the Policy

This policy shall be reviewed by the Board of Directors of the Company as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Board of Directors.

This policy is approved and adopted by the Board of Directors in its meeting held on 7th November 2015.