

POLICY ON PRESERVATION OF DOCUMENTS

AND ARCHIVAL

POLICY

1. PURPOSE:

PIL ITALICA LIFESTYLE LIMITED (“the Company”), being a listed entity, is obliged to have policy on preservation of documents in accordance with the Regulation 9 and Regulation 30 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“the Regulations”).

2. STATUTORY MANDATE:

The policy on preservation and archival of documents is mandated by the provisions of Chapter III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). With this policy, the Company intends to safeguard significant documents and preserve them to ensure durability of documents including documents maintained in electronic form.

This Policy is framed by the Board of Directors of the Company (“the Board”) for the preservation of documents pursuant to and in accordance with the Regulations and to provide guidelines to ensure effective management and retention of records/documents. This policy may be reviewed by the Board of Directors and amendments made, to comply with any requirements under any statute or regulation, from time to time.

3. ADMINISTRATION:

The responsibility for preservation of the documents will be on the concerned Department Heads (herein referred to as “Responsible Officers”).

The Responsible Officers are authorized for the administration and policy implementation process to ensure that Documents Preservation Schedule is followed.

4. OBJECTIVE & PROCESS:

- I. The objective to comply with Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as mentioned below:

“The listed entity shall have a policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows-

- (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:

Provided that the listed entity may keep documents specified in clauses (a) and (b) in electronic mode.”

a) Permanent Preservation:

- 1) Statutory records including Common Seal, Incorporation documents, MOA & AOA
- 2) Registration Certificates
- 3) Licenses & Statutory Approvals
- 4) Statutory Registers required under applicable laws
- 5) Audited financial statements
- 6) Minutes Book
- 7) Material Agreements/Contracts
- 8) Orders issued by Courts/Statutory bodies
- 9) Investment Documents/proofs including certificates etc.
- 10) Any other document required to be preserved permanently under any law /statute.

b) Preservation for 8 years:

- 1) Quarterly and Annual Compliances submitted to stock exchanges
 - 2) Intimations, Outcome of Board meeting including Company Updates submitted to exchanges.
 - 3) Disclosure of material events and information.
 - 4) Disclosures under code of fair Disclosures and reporting of trading by Insiders
 - 5) Shareholding Pattern, Quarterly financial results
 - 6) Audited Accounts
 - 7) All documents filed with Ministry of Corporate Affairs/ SEBI / BSE / NSE / and other Concerned Departments.
 - 8) All documents filed with Tax Authorities i.e. Income Tax, Sales Tax, Excise & Customs etc that are required to be preserved permanently
 - 9) All laws and acts applicable to Company that are related to PF, Bonus, Pollution Control, Factories Act, Wages and Bonus and any submissions, approvals including all licenses, certification, authorization required from Government Departments/ any statutory authorities obtained by the company.
 - 10) Documents relating to investment in Holding and subsidiaries (if any).
 - 11) Any documents related to correspondence with Customs, Excise and with other authorities.
 - 12) Any other documents required to be preserved for 8 years under any law/statute. Records and related correspondences pertaining to an Assessment Year including returns, papers, vouchers, books and other connected papers.
 - 13) Any other information related to concerned departments essential/ mandatory to be maintained by the Company.
- c) Other Documents may be stored and preserved in physical form/ electronic form, after the completion of the relevant transactions, for such period as may be required, in each case.**

II. Electronic Documents including email retention and back up

The objective to comply with Regulation 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as mentioned below:

“The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.”

In accordance with the provisions of the aforesaid Regulation, the Company shall ensure that all the information shall be hosted on the Company’s website (www.italicafurniture.com) for a period of 5 years and thereafter will be archived for a period of 1 year.

5. AMENDMENT TO THIS POLICY:

The Board shall have the right to modify / supplement, withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. In the event of any contradiction in the Documents Preservation Schedule and the statutory provisions, the period provided for in the statutory provisions shall prevail.

Further, in the event that the Company is served with any legal or statutory notice for any Document(s) from any of the statutory authorities or any litigation / proceeding is commenced by or against the Company, than the disposal of documents which are subject matter of such notice or litigation, etc. shall be suspended till such time the matter is settled or resolved or disposed of. The Responsible Officers/ Legal Department shall immediately inform relevant employees of the Company for suspension of further disposal of Documents.

This Policy shall be posted on the website of the Company.

6. PROCEDURE FOR DISPOSAL OF DOCUMENTS:

The Documents that are no longer required as per the time schedule prescribed may be destroyed. The details of the Documents destroyed by the Company shall be recorded in the Register for Disposal of Records to be kept under the custody of concerned department heads duly signed by them before disposing the Documents.

7. EFFECTIVE DATE:

This Policy was approved by the Board of Directors in its meeting held on the 15th February, 2016 and it shall be deemed to be effective from the 1st day of December, 2015. The said policy is also hosted on company’s website i.e. www.italicafurniture.com.