

POLICY ON PRESERVATION OF DOCUMENTS

PURPOSE OF POLICY

Regulation 9 of Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015 [herein after referred to as “SEBI (LODR) Regulations” or “Regulations”, requires every listed company to have a policy on preservation of documents/ records either in Physical Mode or Electronic Mode.

The corporate records of the Company are the important assets for the Company and hence the Company seeks to access and manage its records effectively, and is obliged to create, maintain, preserve and dispose of records as per this Policy.

This Policy categorizes the records that whose preservation shall be permanent in nature and documents that will be preserved for specified period of time and outlines responsibilities to create, maintain and lawfully dispose of the records. It endorses the preservation of records in the Company’s Archives.

DEFINITIONS

- i. **“Company”** means Southwest Pinnacle Exploration Limited
- ii. **“Board”** means the board of directors of the Company or its Committee.
- iii. **“Documents”** means as defined in sub- section 36 of section 2 of the Companies Act, 2013
- iv. **“Electronic Records”** means as defined in Information Technology Act, 2000 or as amended from time
- v. **“Electronic Form”** means as defined in Information Technology Act, 2000 or as amended from time
- vi. **“Listing Regulations”** means the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vii. **“Preservation”** means to keep in good order and to prevent from being altered, damaged or destroyed
- viii. **“Policy”** means this Policy of Preservation of Documents of the Company;

- ix. **“Records”** in relation to this policy includes accounting records, books or papers and books and papers as defined in sub-section 12 of section 2, books of accounts as defined in sub-section 13 of section 2 of the Companies Act, 2013, statutory and other documents of material significance whether covered under this Policy or not.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Agreement, Listing Regulations framed by the Securities Exchange Board of India or any other relevant regulation/legislation applicable to the Company.

OBJECTIVE OF POLICY

This Policy mechanism provides the comprehensive framework for preservation of documents for a specified period of time to achieve the following objectives:

- a) Effective corporate governance and risk management;
- b) Effective information management to support the work of the administrations and provision of continued access to it at times when needed;
- c) Systematic disposal/destruction of Company’s non-current records that have outlived their administrative usefulness.
- d) Identification of the Company’s records that are of continuing administrative and historical value to warrant their transfer to and preservation in the Company’s Archives.

SCOPE OF THE POLICY

For the purpose of achieving the above objectives, the documents covered as per this Policy have been divided into two sections, i.e. the records or the documents that will be preserved permanently by the Company and the records or the documents that will be preserved for the period of at least 8 years and not permanently. This Policy applies to the records maintained by the Company in any format or medium. The records which are not required to be retained permanently shall be disposed off according to this Policy.

AUTHORITY AND RESPONSIBILITY

The Compliance Officer, as designated by the Board of the Company in this behalf, shall be responsible for the preservation of the records according to the time frame prescribed in the Policy for their preservation.

All staff and management of the Company shall assist in implementing this Preservation Policy as appropriate to their roles and responsibilities.

CLASSIFICATION OF RECORDS

Based on the requirement and for the purpose of effective management, the period for which the records of the Company shall be maintained have been classified into two categories:

- I. Documents whose preservation shall be permanent in nature;
- II. Documents whose preservation shall be at least 8 years.

The classification of the documents has been made in the Annexure which forms part of this Policy.

While prescribing different time period for preservation of records, the following aspects have been taken into account:

- (a) Compliance with statutory and regulatory requirements.
- (b) Satisfaction of the needs of SEBI/RBI/MCA inspectors to have access to certain records.
- (c) Satisfaction of the needs of internal and external auditors to have access to certain records.

The documents or records not covered by this Policy shall be maintained by the Company for the time period specified for their preservation under any statute or regulation by which they are governed.

LOCATION OF RECORDS

As mandated by the Companies Act, 2013 or under any other statute, certain records shall be located at the registered office of the Company. The records for which no specific place has been specified under any statute shall be maintained at the corporate office of the Company or at any other place as may be approved by the Board, from time to time.

ACCESS AND AUTHENTICITY

The preservation of the records of the Company is vital in order to ensure all current and future access to the records. Preservation is also concerned with ensuring the authenticity of records.

The Compliance Offer shall prepare a matrix for identifying persons who will allowed to access different kind of records maintained & preserved by the Company. Since the records are maintained at different levels and departments in the Company, therefore Functional Heads should be authorized to ensure the preservation and access to the Records under their jurisdiction.

RECORD RETENTION SCHEDULE

The records referred to in Annexure A of this Policy shall be maintained permanently and the records which are required to be preserved permanently on the website of the Company shall be preserved in line with the Website Archival Policy of the Company.

Records should not be kept longer than is necessary and should be disposed of at the right time as unnecessary retention of records consumes time, space and equipment use, therefore disposal will aid efficiency. The records referred in Annexure B shall be preserved for at least 8 years and thereafter as per the discretion of the Board records may be disposed of in the manner prescribed by it.

The Company shall maintain a register of preservation and disposal of records in the custody of the Compliance officer of the Company, wherein the brief particulars of the records preserved and/or removed from the location after the expiry of its preservation period shall be entered. The register of preservation and disposal of records shall contain the following columns:

- a) Item Number;
- b) Brief Particulars of the records preserved/ disposed of;
- c) Date of creation of the record;
- d) Date of removal from the register;
- e) Whether preserved permanently or not; and
- f) Mode of destruction

This register of preservation and disposal of records shall be maintained permanently by the Company with the assistance of the Compliance Officer either in physical or electronic form.

RECORD APPRAISAL

The Company shall at regular intervals carry out the appraisal of the records preserved as per this Policy. The purpose of the appraisal process is to ensure the records are examined at the appropriate time to determine whether or not they are worthy of archival preservation, whether they need to be retained for a longer period as they are still in use, or whether they should be destroyed. The appraisal of records shall be undertaken only after the approval of the Board of the Company.

RISK-BASED APPROACH

The Company adopts a risk-based approach in an endeavor to preserve the collection of its records. A preservation risk assessment for the whole collection shall be conducted and subsequently shall be reviewed periodically. The result of the risk assessment would be used to determine the urgency of preservation action: a low risk may simply indicate that the risk assessment should be recalculated at a future date, whereas a high risk will trigger immediate action.

COMPLIANCE OFFICER

The Company Secretary of the Company shall be the Compliance Officer of the Company.

REVIEW OF THE POLICY

This Policy may be amended with the approval of CEO as may be deemed necessary and in accordance with any regulatory amendments.

Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail. Any amendments to the Listing Regulations shall *mutatis mutandis* be deemed to have been incorporated in this Policy.

ARCHIVAL POLICY

1. INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“new Regulations”) requires listed companies to disclose on its website all such events or information which has been disclosed to stock exchange(s) under Regulation 30 of the new Regulations, and such disclosures shall be hosted on the website of the company for a minimum period of five years and thereafter as per the archival policy of the company, as disclosed on its website. This Policy is framed in accordance with the new Regulations notified on 2nd September 2015 and other SEBI Circulars as specified in this regard.

2. SCOPE

This policy covers all events or information which has been disclosed to Stock Exchange(s) under Regulation 30 of the new Regulations.

3. POLICY

The events or information which has been disclosed by the Company to the Stock Exchange(s) under Regulation 30 of the new Regulations will be hosted on the website of the Company for a period of five years from date of its initial posting/ hosting. These disclosures may be removed / deleted from the website after expiry of five years from the aforementioned date.

4. DISSEMINATION OF POLICY

This Policy shall be hosted on website of the Company.