West Bengal State Electricity Transmission Co. Ltd.

(A Government of West Bengal Enterprise)
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OFFICE ORDER NO. : CS/81
DATE: 24th February, 2016

Sub.: **Implementation of Preservation Policy**

The Board of Directors in its 51st Meeting held on 2nd February, 2016 adopted the "Policy on Preservation of Documents" detailing the policy on preservation and destruction of documents across the Company.

A copy of the same is enclosed for dissemination of the said policy by the respective Head of the Departments (HoDs) in their department for onward compliance.

The order has been issued accordance with the approval of the Board of Directors, vide resolution no. 8.

Virendra Singh
Company Secretary

Encl.: As above

WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED

(A GOVT. OF WEST BENGAL ENTERPRISE)

POLICY ON PRESEVATION OF DOCUMENTS

WBSETCL

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1. Legal Framework

Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) on 2nd September, 2015 vide notification no. SEBI/LAD-NRO/GN/2015-16/013, which has imposed certain obligations and disclosure requirements on all listed entities.

Pursuant to Chapter III read with Regulation 9 every listed entity is to formulate and put in place a policy for preservation of documents. The Board of Directors of West Bengal State Electricity Transmission Company Limited (the Company), is obliged to formulate a policy for "Preservation of Documents" to comply with the requirements of the said Regulation 9. This Policy will be applicable to the Company from 1st December, 2015.

2. Definitions

(i) ***"Act"*** means Companies Act, 2013.

(ii) ***"Applicable Law"***means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Minisry of Corporate Affairs and The Institute of Company Secretaries of India under which the preservation of the Documents has been prescribed.

(iii) ***"Authorised Person"*** means any person duly authorised by the Board.

(iv) ***"Board"*** means the Board of Directors.

(v) ***"Company"*** means West Bengal State Electricity Transmission Company Ltd.

(vi) ***"Current document(s)"*** means any Document(s) that still have ongoing relevance with reference to ongoing litigation proceedings, complaints, disputes, contracts or like matter.

(vii) ***"Documents"***refers to papers, notes, agreements, notices, advertisements, requisition, orders, declarations, forms, correspondence, minutes, indices, registers and or any other record, required under or in order to comply with the requirements of any Applicable Law, whether issued, sent, received or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in Electronic Form and does not include multiple or identical copies.

(viii) ***"Electronic Record(s)"*** means the electronic record as defined under clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000.

(ix) ***"Electronic Form"***means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other form of storage and retrieval device, considered feasible, whether the same is in possession or control of the Company or otherwise the Company has control over access to it.

(x) ***"Maintenance"*** means keeping Documents, either physically or in Electronic Form.

(xi) ***"Preservation"*** means to keep in good order and to prevent from being altered, damaged or destroyed.

(xii) ***"Policy"*** means the West Bengal State Electricity Transmission Company Limited Policy for Preservation of Document.

(xiii) ***"Regulations"*** means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(xiv) ***"SEBI"*** means the Securities and Exchange Board of India.

3. Objectives

The purpose of this policy is to have a binding framework for the preservation of documents of the Company, as approved by the Board of the Company, which shall classify them in at least two following categories:

- Documents whose preservation shall be permanent in nature as envisaged in Annexure-1; AND

- Documents with preservation period of not less than eight (8) years after completion of the relevant transactions as envisaged in Annexure-2. Provided further that the Company may keep the documents as specified above in electronic mode.

4. Mode of Preservation

The Documents may be preserved in:

- physical form or
- electronic Form.

The Head of the Department or Area Manager or Area Officer or Field Zone in Charge or any other officer of the Company as authorized by the Board from time to time shall be responsible for compliance with the provision of this policy and any rules or alteration made there under.

The preservation of Documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents.

The preserved Documents must be accessible at all reasonable times. Access may be controlled by Authorized Person, so as to ensure integrity of the Documents and prohibit unauthorized access.

5. Custody of the Documents

Subject to the applicable laws the custody of the Documents shall be with the Authorised Person. Where the Authroised Person tenders resignations or is transferred from one location to another of the Company or superannuated, such Person shall handover all the relevant Documents, lock and key, access control or password or any other storage device both physically and electronically or any other documents or devices in his/her possession under the policy to such other persons as the Board may authorize as it may deem fit.

6. Authority for Approval and Alteration

The Board is the sole authority to approve the policy or any rules or regulations made there under. The Board is also the sole authority to make any alterations in this policy or rules or regulations made there under. However, such alteration shall be made in consonance with the applicable laws.

7. Authority to move documents out of the place of keeping

For better preservation of the documents and to ensure effective utilization of the office space the Board may authorize any other place for keeping the documents apart from its original place of keeping. However, the same authorization shall be in accordance with the Applicable Laws and with this Policy.

8. Destruction of the Documents

1. Destruction as a normal administrative practice usually occurs because the records are duplicated, unimportant or for short-terms use only. This applies to both Physical and Electronic Documents.

2. The temporary Documents, excluding the Current Document(s) shall be destroyed after the relevant or prescribed period, by the Authorised Person in whose custody the Documents are stored, in accordance with the policy or after obtaining prior approval of the any other authority as required under the Applicable Law pursuant to which the Documents have been preserved.

3. A register of the Documents disposed/destroyed shall also be maintained. It shall state the brief particulars of the Documents destroyed, date of disposal/destruction and the mode of destruction.

4. The entries in the register shall be authenticated by the Authorised Person. The Format of the register is specified in Annexure 3.

9. Conversion Form in which Documents are Preserved

The Physical document to be preserved may be converted, wherever felt necessary into electronic form to ensure ease of maintenance of records and efficient utilization of space. This will be done with prior approval of the Board. However, such conversion may be made without the prior approval of the Board on account of any change in the Applicable Law or compulsion imposed by the Law of the Land.

10. Integrity of the Document

No authorized person is entitled to share any documents in his possession, which are confidential in nature and not of public origin with the any other person without prior approval of Head of the Department under whom the authorized person is presently posted.

11. Interpretation

In any circumstance where the terms of this policy differs from any existing or newly enacted law, rules, regulations or standards governing the Company, the law, rules, regulations or standards will take precedence over those policies and procedure until such time as this policy is changed to conform to such amended law, rules, regulations or standards.

Annexure-1

Documents whose preservation is permanent in nature

Sl.No	Nature of Document(s)
01	Registration Certificates
02	Licenses & Statutory Approvals
03	Statutory Registers required under applicable laws
04	Audited financial statements
05	Minutes of General Meeting
06	Minutes of Board Meeting
07	Minutes of various Committee Meetings
08	Material Agreements/Contracts
09	Orders issued by Courts/Statutory bodies/Internal Office Orders issued by the Company
10	Investment Documents/proofs including certificates etc.
11	Documents related to appointment/superannuation/ transfer/ promotion and all other matters pertaining to the employees (both direct recruit, permanent, temporary and contractual) of the Company
12	Any other document as may be required to be maintained permanently in terms of applicable law(s), maintained and preserved from time to time.

Annexure-2

Documents whose preservation shall not less than 8(eight) years

S.No	Nature of Document(s)
01	Books of Accounts
02	Annual Return(s)
03	Insurance Policies/ Claims under various policies
04	Inter department correspondences and external correspondence with other sources by the Company
05	Non-Statutory Registers/Documents
06	Films, Videos, CDs, DVDs, tapes etc.
07	Any other document as may be required to be maintained in terms of applicable law(s), maintained and preserved from time to time.

Annexure-3

Format of Register of Document destroyed / disposed

Sl No.	Particulars of documents alongwith applicable provision of law	Date and Mode of destruction	Particulars/purpose of destruction of the document(s)	Initial of authorized person