

West Bengal State Electricity Distribution Company Limited

Archival Policy

Background

The Securities and Exchange Board of India has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on September 2, 2015 to be effective from December 1, 2015.

Regulation 30 of these Listing Regulations deals with disclosure of material events by the listed entity specified under Part A of Schedule III of the Listing Regulations.

Further, SEBI has issued a circular on 'Continuous Disclosure Requirements for Listed Entities' on September 9, 2015 indicating the details that need to be provided while disclosing above events.

Regulation 30 and the above circular states that:

- a) the events specified in Para A of Part A of Schedule III of the Listing Regulations are deemed to be "Material Events" and the listed entity shall make disclosures of such events to the Stock Exchanges. (enclosed as **Annexure I**)
- b) the events specified in Para B of Part A of Schedule III of the Listing Regulations are to be disclosed to the stock exchanges, if considered "Material" pursuant to the Company's Policy on "Reporting of Material Events under Regulation 30 of Listing Regulations". (enclosed as **Annexure II**)
- c) the events or information with respect to subsidiary companies, which are considered "Material" for the Company.



Definitions

- (a) Archival means the process of archiving the documents of the Company.
- (b) Company means West Bengal State Electricity Distribution Company Limited..
- (c) Regulations mean the **Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Archival Requirements

As per Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (herein after called “the Listing Regulations”) the Company is required to disclose on its website all such events or information which are to be disclosed to the Stock Exchanges pursuant to these regulations.

The above said disclosures made to the Stock Exchanges would be hoisted on the Company’s website for a minimum period of five years from the date of such hoisting. The information which are more than five years old will be archived from the website of the Company and shall be maintained by the Company for a period of five years or for such period as may be decided by the Chairman and Managing Director.

Review of Policy

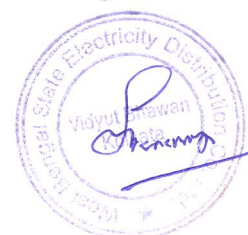
In case there is any regulatory change(s), the policy shall be reviewed and amended with due approval from the Chairman and Managing Director. However, the amended regulatory requirements will supersede the provisions of the Policy till the time Policy is suitably amended.



Annexure I

The Indicative list of information, whether material or not, which shall be published in the website of the Company under the “Corporate Announcement Section” and would be subject to the Archival Policy of the Company, are as under:

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 listed entity or any other restructuring;
 - i) acquiring control, whether directly or indirectly; or,
 - ii) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - a. the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - b. there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
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 of securities etc.;
3. Revision in Rating(s);
4. Outcome of meetings of the Board of Directors in respect of:
 - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b. any cancellation of dividend with reasons thereof;
 - c. the decision on buyback of securities;
 - d. the decision with respect to fund raising proposed to be undertaken;
 - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited/dispatched;



- f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g. short particulars of any other alterations of capital, including calls;
 - h. financial results;
 - i. decision on voluntary delisting by the listed entity from stock exchange(s)
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;
 6. Fraud/ Defaults by promoter or key managerial personnel or by the listed entity or arrest of key managerial personnel or promoter;
 7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
 8. Appointment or discontinuation of share transfer agent;
 9. Corporate debt restructuring.
 10. One time settlement with a bank.
 11. Reference to BIFR and winding-up petition filed 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 listed entity;
 13. Proceedings of annual and extraordinary general meetings of the listed entity;
 14. Amendments to memorandum and articles of association of listed entity, in brief;
 15. Schedule of analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors.



Annexure II

The Indicative list of information, which if considered “Material” in nature, shall be published in the website of the Company under the “Corporate Announcement Section” and would be subject to the Archival Policy of the Company, are as under:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division
2. Change in the general character or nature of business brought about by:
 - 2.1. Arrangements for strategic, technical, manufacturing, or marketing tie-up
 - 2.2. Adoption of new line(s) of business
 - 2.3 Closure of operations of any unit/division - (entirety 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 agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity.
8. Litigation(s) / dispute(s) / regulatory action(s) with impact
9. Frauds/ defaults by directors (other than key managerial personnel) or employees of the listed entity.



10. Options to purchase securities (including any Share Based Employee Benefit (SBEB) Scheme).
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

