

POLICY FOR PRESERVATION OF DOCUMENTS

Introduction

This Policy for preservation of documents is framed in terms of Regulation 9 of Chapter III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be applicable to the Company with effect from 1 December, 2015.

Regulation 9 of Chapter III: The listed entity shall have a policy for preservation of documents, approved by its board of Directors, classifying them in atleast two categories-

- a. Documents whose preservation shall be permanent in nature.
- b. Document with preservation period of not less than eight (8) years after completion of the relevant transactions.

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

Governing Laws

This policy shall be governed by the Companies Act, 2013, SEBI Act, Rules and Regulations, Secretarial Standards, Labour Laws, Tax Laws and all other applicable laws for the time being in force.

Classification of Documents:

- 1 Documents shall be classified in the following categories
 - a) Mandatory under governing laws
 - b) Non-Mandatory
- 2 Documents which are required to be mandatorily preserved for a stipulated minimum period of time under governing laws shall be preserved accordingly. Documents in respect of which no minimum maintenance timeline is stipulated under any of the laws shall be preserved in accordance with this policy.
- 3 All records and documents as provided herein shall be preserved for such time and period as may be provided herein.
- 4 Any change in the governing laws affecting the change in period of preservation of documents shall prevail over this policy.

Preservation of Documents / records

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 as the overseeing authorities deem fit.

- a. **Tax & Accounting 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 and expenses including capital expenditure. Tax records should be retained for at least eight years from the date of filing the applicable return or such period of time as prescribed under Tax laws whichever is later.

b. **Employment Records/Personnel Records:** Labour laws require the Company to maintain certain recruitment, employment and personnel information. The Company should also maintain personnel files that reflect performance reviews if any and any complaints brought against the Company or individual employees under applicable labour laws. The Company should also keep all final communications and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.

- Employment and personnel records shall be preserved for a minimum period of eight years irrespective of whether such employee continues to be employed with the Company or not.
- Individual employee files need to be maintained as long as the concerned individual remains an employee of the Company as also for a minimum period of 5 years thereafter or such period of time as prescribed under respective laws for time being in force whichever is later.
- Returns under various labour laws, governmental and statutory filings etc. need to be retained in accordance with the related statute as may be specified therein or for a minimum period of 8 years whichever may be later.

c. **Financial Statements, Minutes, Statutory Registers & other Documents.**

Financial Statements including Audit Reports, Minutes of Meetings of Board, Members and other Committees Meeting along with statutory registers as prescribed under governing laws for time being in force shall be preserved for such period as provided in respective laws. Any document where preservation period is not prescribed under governing laws shall be preserved for a minimum period of eight years.

d. **Press Releases/Public Filings.** The Company should retain copies of all press releases and documents filed with Stock Exchanges, Registrar of Companies and other regulatory authorities on a permanent basis.

e. **Legal Files / documents:** All legal documents / copies of notices / summons / orders / judgments and all other legal documents shall be preserved permanently. Documents like leases, Leave & License agreements and other agreements shall be preserved for atleast 5 years beyond the life of the said documents.

f. **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.

g. **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 five years beyond the life of the agreement, and longer in the case of publicly filed contracts.

h. **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 so as to ensure its timely retrieval.

Destruction of Records:

Records which no longer serve a useful purpose or have completed their period of preservation may be destroyed. Record destruction can also improve operational efficiency by reducing the quantity of records to be searched in order to locate the needed information. Mode of destruction shall include (but not limited to) the following:

- i. Confidential paper records: may be destroyed by making them unreadable.
- ii. Non-confidential paper records- may be sold to waste- paper dealers or recycled.
- iii. Electronically stored records- may be erased or destroyed with the help of the IT Department.

The record of destroyed document to be maintained by the concerned department will be maintained permanently.

Policy Review-

This policy shall be subject to review as may be deemed necessary by the Board of Directors / Administrative Committee and in accordance with any regulatory amendments.

Disclosure:

This policy is available on the Company's website.

ANNEXURE- RETENTION SCHEDULE

Sr. No.	Record Category	Record Type	Minimum Retention Requirement
1	Board Meeting and Committee Meeting records	<ol style="list-style-type: none"> 1. Agenda 2. Internal Audit Report 3. Board Resolution 4. Committee Resolution 5. Board Minutes 6. Committee Minutes 7. Adopted policies/ codes etc. 8. Attendance Register 	Permanent
2	General Meeting Records	<ol style="list-style-type: none"> 1. Registers and Index of members 2. Minutes 3. Attendance Register 	Permanent
3	Other Secretarial Records	<ol style="list-style-type: none"> 1. Certificate of incorporation/ conversion/ business commencement/ change in object clause 2. Memorandum and Articles of Association 3. Common seal. 4. Annual Reports 5. Statutory Registers under Companies Act, 2013 6. Share Transfer, transmission, correspondence with Registrar and Share Transfer Agent. 7. Correspondence with Statutory Bodies. 	Permanent
		8. Non- Statutory Registers under the Companies Act, 2013	8 years from the financial year in which the latest entry is made.
		9. Correspondence with Security holders	8 years from the date of compliant resolved
		10. Copies of Annual Returns alongwith certificates and documents annexed thereto	8 years from the date of filing with Registrar
4	Insurance records	<ol style="list-style-type: none"> 1. Insurance policies 	8 years from the lapse

		<p>execution/ renewal certificates</p> <p>2. Insurance claims under various policies.</p>	of policy/ settlement of claim.
5	Contracts/ Agreements/ Purchase orders	<p>1. Renewal</p> <p>2. Modification/ addendums</p> <p>3. Termination</p> <p>4. Notices. Etc</p>	10 years form date of termination of contracts or closure of the issue, if any.
6	SEBI and Stock Exchange records	<p>1. Correspondence with Statutory bodies</p> <p>2. Listing Agreements</p> <p>3. Statutory returns/ Reports submitted from time to time</p>	8 financial years following the relevant financial year
		<p>1. Quarterly/ Half yearly/ annualy/ other compliance submitted from time to time</p> <p>2. Disclosure in newspapers</p> <p>3. Auditor's Reports</p>	
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