

# **POLICY ON PRESERVATION OF DOCUMENTS**

**AND**

## **ARCHIVAL OF DOCUMENTS**

### **BACKGROUND**

The Securities and Exchange Board of India (“SEBI”) has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Listing Regulations come into force from December 1, 2015. The Listing Regulations mandate listed entities to formulate a Policy for preservation of documents. It is in this context that the Policy on Preservation of Documents and Archival of Documents (“Policy”) is being framed and implemented.

### **OBJECTIVE OF THE POLICY**

The objective of this Policy is to classify the documents in two categories i.e. (i) documents which need to be preserved permanently and (ii) documents which need to be preserved for a specific period of time.

### **POLICY**

The corporate records are important assets. Corporate records include essentially all records, whether paper or in electronic form. The law requires the Company to maintain certain types of corporate records either permanently or for a specified period of time.

This policy will be valid for determining preservation period for the corporate records including commercial and legal records; and will be applicable to all locations of the Company.

### **RESPONSIBILITY**

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

### **PRESERVATION PERIOD**

The preservation period starts with the conclusion of financial year, in which the document has been formed or the last entry was made; the preservation period of agreements starts with the end of the financial year in which the agreement period expires.

For determining the preservation period, the records are categorized into following three categories:

<b>Category &amp; Description</b>	<b>Period of Preservation</b>
Records/documents with short reference value – i.e. Records, which are to be preserved for a short period for enquiry, evidence, verification, evaluation, etc.	Less than 8 years

<b>Category &amp; Description</b>	<b>Period of Preservation</b>
Records/documents required to be maintained as per statutory requirements and having higher reference value – i.e. records having contractual/legal implications, which need to be preserved for a prescribed periods per statutory requirement; and records, which need to be, preserved for a particular period according to Company’s own reference needs.	Documents to be preserved for a period of 8 to 10 years
Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent
Records which are required for adducing evidence in judicial or quasi-judicial or other dispute redressal forum	Till the time the matters are finally disposed off.

Notwithstanding the general guidelines, care should be taken by the respective departments to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi-judicial, mediation and alternate dispute fora, industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

Also, in the case of statutory records such as licenses, certificates, sanctions, approvals, etc. from Government / Statutory Bodies, care should be taken to maintain and preserve the records in accordance with the specific guidelines/instructions, if any, by the issuing authority.

### **PRESERVATION LOCATION**

The preservation location will be the concerned department. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in fire proof or other such secure cabinets.

### **MODE OF PRESERVATION**

Records/documents may be preserved either physically or in electronic form.

### **DESTRUCTION OF RECORDS**

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal. After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under any instructions approved by the department head(s). Destruction of documents as a normal administrative practice will also be followed for the records which are duplicate / unimportant / irrelevant.

This applies to both Physical and Electronic Documents.

## **GENERAL AUTHORISATION**

The Policy shall be reviewed on a periodic basis and the Chairman and Managing Director / Whole-time Directors and Company Secretary are authorized jointly (by any two) to make such changes as may be deemed necessary or as warranted by law.

## **COMPLIANCE**

Failure to comply with this Document Retention Policy may result in disciplinary action. Any queries or clarifications about this policy should be referred to the Office of the Company Secretary.

## **THE DISCLOSURES HOSTED ON THE WEBSITE**

All disclosures made under Regulation 30 by the company to the stock exchanges shall be kept on the website of the company for a period of five years from the date of the hosting and thereafter in the Archive folder on the website of the company for a period of one year.