

PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY

1. PREAMBLE

The Securities and Exchange Board of India (“SEBI”), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Listing Regulations mandate listed entities to formulate a Policy for preservation and archiving of documents. It is in this context that the Preservation of Documents and Archival Policy (“Policy”) is being framed and implemented.

This policy has been adopted and approved by the Board of Directors at its meeting held on 2nd February, 2016.

2. PURPOSE OF THE POLICY

Regulation 9 of the Listing Regulations mandates that a listed entity shall have a policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows a) documents whose preservation shall be permanent in nature ; b) documents with preservation period of not less than eight years after completion of the relevant transactions. Provided that the listed entity may keep documents specified in clauses (a) and (b) in electronic mode. Further Regulation 30 (8) of the Listing Regulations also refers to an archival policy as per which all events or information which has been disclosed to stock exchange(s) under regulation 30 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. Besides the above, as per applicable provisions of Companies Act, 2013 certain documents are required to be preserved permanently or up to a certain prescribed time. Accordingly this policy has been framed keeping in view particularly the requirements of Listing Regulations and the provisions of Companies Act, 2013.

3. CLASSIFICATION OF DOCUMENTS TO BE PRESERVED / RETAINED

Based on the recommendation of the management of the Company, the Board of Directors have classified the following documents to be retained and preserved for posterity.

- Documents that need to be preserved / retained permanently – Doc 1
- Documents that may be preserved / retained for a period of 8 years as specified under the Companies Act, 2013 or Listing Regulations – Doc 2
- Documents to be preserved electronically and archived when necessary – Doc 3.
- Documents that may be required by judicial proceedings and which may be destroyed after closure of the legal case – Doc 4.
- Documents like budget papers etc., which may be retained for less than 8 years – Doc 5.

4. PRINCIPLE OF RESPONSIBILITY OF EMPLOYEES FOR PRESERVATION OF DOCUMENTS

All the Employees in the permanent rolls of the Company are responsible for taking into account the potential impacts on preservation of the documents in their work area and their decision to retain/preserve or destroy documents pertaining to their area. Such policy bestowing responsibility on the Company's employees would immensely help company's litigation preparedness tool helping the Company's and Outside legal counsel to track down documents to handle the legal cases.

5. PERIODICAL REVIEW OF THE POLICY BY TOP MANAGEMENT

The Policy should be flexible and easy to understand and comply with by all levels of employees. The policy should be reviewed periodically by the Top Management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. The Top management may also review the policy on document retention to comply with any local, state, central legislations that may be promulgated from time to time.

6. ADMINISTRATION

The Record Retention Schedule approved by the Board of Directors for initial maintenance, retention and disposal schedule for physical records is as given in the **Annexure-1**.

7. RIGHT TO ACCESS / RETRIEVE

The Company Secretary and his subordinate (direct report) in the Secretarial Department, shall have the right of access to the Listing Records.

8. ARCHIVAL POLICY

Any disclosure of events or information which have been submitted by the Company to the Stock Exchanges under Regulation 30 of the Listing Regulations will be available on the website of the Company for a period of 5 years from the date of its disclosure and shall thereafter be archived from the website of the Company for a period of 3 years.

9. PERSON RESPONSIBLE

The Company Secretary shall be responsible for ensuring compliance under this Policy.

10. DISPOSAL OF RECORDS

Physical records disposed of pursuant to the preservation periods shall be disposed of using a cross-cut shredder. The Records Department shall adopt appropriate procedures to permanently dispose of any non-paper physical records, such as photographs or audio/video recordings.

In the event that it is necessary to manually dispose of an electronic record, the IT Department shall use the “permanent delete” function to permanently dispose of electronic records.

11. HOLD ON RECORD DESTRUCTION AND DELETION

If a lawsuit or other proceeding involving the Company is reasonably foreseeable, all destruction of any possibly relevant documents, including e-mail, must cease immediately. Documents relating to the lawsuit or potential legal issue will then be retained and organized under the supervision of the Legal Head. In the event of a Document Hold Direction, the IT Department shall immediately disable the “permanent delete” and “automatic delete” functions of the Company’s software with respect to the designated records and disable the automatic deletion of recycle bins and deleted items folders on appropriate Company computers; the Records Department shall immediately suspend all disposition of records maintained on-site or off-site location as appropriate; and the Legal Head shall immediately notify all appropriate employees by e-mail that they are not to dispose of relevant Temporary Records or other records until notified otherwise.

12. DISCLOSURE/AMENDMENT

This policy as amended from time to time shall be made available at the website of the Company. The right to interpret/amend/modify this Policy vests in the Board of Directors of the Company.

ANNEXURE-I

Type of Record

1. Accounting and Finance records including Annual Financial statement
2. Insurance Records
3. Tax records.
4. Contracts entered into by the Company including Marketing Contracts.
5. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.
6. Legal Files and Records
7. Property Records
8. Payroll Records
9. Pension and retiral related Records
10. Personnel and HR Records
11. Programs & Service Records
12. Sponsorship Projects Records
13. Corporate Social Responsibility Records
14. Correspondence and Internal Memoranda
15. Electronic Documents including email retention and back up
16. Miscellaneous Records

1. Accounting and Finance records including Annual Financial statement

Record Type	Retention Period	Document Type
Accounts Payable ledgers and schedules	8 Years	Doc -2
Accounts Receivable ledgers and schedules	8 Years	Doc – 2
Annual Audit Reports and Financial Statements	Permanent	Doc – 1
Annual Audit Records, including work papers and other documents that related to the audit	8 years after completion of audit	Doc - 2
Annual Plans and Budgets	3 years after the budget year is closed	Doc – 5
Bank Statement and Cancelled Cheques	8 years	Doc – 2

Employee Expense Reports	8 years		Doc – 2
General Ledger	Permanent		Doc – 1
Interim Financial Statements	8 years		Doc – 2
Notes Receivable ledgers and schedules	8 years		Doc – 2
Investment Records	Permanent		Doc – 1
Security deposit receipt copies	3 years after termination of the contract		Doc - 5

2. Insurance Records

Record Type	Retention Period	Document Type
Annual Loss Summaries	8 Years	Doc - 2
Audits and Adjustments	8 Years	Doc – 2
Claim Files (Including correspondence, medical records, injury documentation, etc.	Permanent	Doc – 1
Group Insurance Plans – Active Employees	8 years	Doc – 2
Group Insurance Plans - Retirees	Permanent	Doc – 1
Insurance Policies for the Company	Permanent	Doc – 1
Journal Entry Support Data	8 years	Doc – 2
Releases and Settlements	Permanent	Doc - 1

3. Tax records

Record Type	Retention Period	Document Type
Tax-Exemption Documents and related correspondence	Permanent	Doc -1
Excise Tax records	Permanent	Doc – 1
Payroll Tax records	8 years	Doc – 2
Tax Bills, Receipts, Statements	8 years	Doc – 2
Tax Returns – Income, Franchise, Property	Permanent	Doc – 1
Tax workpaper packages - Originals	8 years	Doc – 2
Sales Tax Records	8 years	Doc – 2
Annual Information Returns – State and Central	Permanent	Doc - 1
Service Tax Records	Permanent	Doc – 1

Responsibility : FINANCE AND ACCOUNTS DEPARTMENT

4. Contracts entered into by the Company including Marketing Records

Record Type	Retention Period	Document Type
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documents)	8 years	Doc – 2

Responsibility: LEGAL AND MARKETING DEPARTMENT

5. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.

Record Type	Retention Period	Document Type
Corporate Records (certificate of incorporation, commencement of business, listing agreement, common seal, minutes book of board and committees thereof, annual reports originals, etc.)	Permanent	Doc – 1
Licence and Permits, Industrial entrepreneurial Memorandum, and other statutory approvals	Permanent	Doc – 1
ROC Filings and Stock Exchange filings in physical and Electronic form	5 years from the date of filing	Doc - 5
Annual Reports	Permanent	Doc – 1

Responsibility : LEGAL AND SECRETARIAL DEPARTMENT

6. Legal Files and Records

Record Type	Retention Period	Document Type
Legal Memoranda and Opinions	3 years after the closure of the matter	Doc – 4
Litigation files	1 year after expiration of disposal of the case	Doc – 4

Responsibility : LEGAL AND SECRETARIAL DEPARTMENT

7. Property Records

Record Type	Retention Period	Document Type
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent	Doc – 1
Original Purchase / Sale Deeds	Permanent	Doc – 1
Original Lease Agreements	3 years after expiration of the lease	Doc – 5

Responsibility : LEGAL AND SECRETARIAL DEPARTMENT

8. Payroll Records

Record Type	Retention Period	Document Type
Employee Deduction Authorization	3 years after termination of service of employment	Doc – 5
Payroll Deductions	3 years after termination of service of employment	Doc – 5
Labour Distribution Cost Records including details regarding gratuity and retiral disbursements	3 years after termination of service of employment	Doc – 5
Payroll Registers (Gross and Net)	3 years after termination of service of employment	Doc – 5
Time Cards / Sheets	2 years	Doc – 5
Unclaimed Wage Records	3 years	Doc – 5
Leave Records	2 years after the relevant period	Doc - 5

Responsibility : HUMAN RESOURCES DEPARTMENT

9. Retirement related Records

Record Type	Retention Period	Document Type
Retirement Records	Permanent	Doc – 1

Responsibility : HUMAN RESOURCES DEPARTMENT

10. Personnel and HR Records

Record Type	Retention Period	Document Type
Personnel Files of individual employees	Permanent	Doc – 1
Commission / Bonuses / Incentives / Awards	8 years	Doc – 2
Employee Earnings Records	3 years after termination of service of employment	Doc – 5
HR Manual	Permanent	Doc – 1
Employee Medical Records	3 years after termination of service of employment	Doc – 5
Attendance records, application forms, job or promotion records, performance evaluations, termination papers, test results, training and qualification records, enquiry related papers	3 years after termination of service of employment	Doc – 5
Employment Contracts - Individual	3 years after termination of service of	Doc – 5

	employment	
Correspondence with Employment Agencies and Advertisements for job openings	3 years	Doc – 5
Job Description	3 years after superseding the earlier document	Doc – 5

Responsibility : HUMAN RESOURCES DEPARTMENT

11. Programs & Service Records

Record Type	Retention Period	Document Type
Attendance Records	3 years	Doc – 5
Program statistics, etc	3 years	Doc – 5
Research & Publications	Permanent	Doc – 1

Responsibility : HUMAN RESOURCES DEPARTMENT

12. Corporate Social Responsibility Records

Record Type	Retention Period	Document Type
Records on CSR Projects(including amount budgeted, spent and balance if any) projects undertaken and progress thereon	Permanent	Doc – 1

Responsibility : HUMAN RESOURCES DEPARTMENT

13. Correspondence and Internal Memoranda

General Principle: Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

Responsibility : RESPECTIVE DEPARTMENT

14. Electronic Documents including email retention and back up

1. Electronic Mail : Not all email needs to be retained, depending on the subject

Matters

- All e-mail – from internal and external sources to be deleted after 24 months.
- Staff will strive to keep all but an insignificant minority of their email related to business issues.
- Central I.T team would archive email for six months after the staff has deleted it after which time the email will be permanently deleted.
- Staff will not store or transfer the Company related emails on non-work related computers except as necessary or appropriate with due approvals from the Central IT team and the respective Managers.
- Staff will take care not to send confidential / proprietary information to outside sources.
- Any e-mail that the staff deemed vital to the performance of their job should be copied to the staff's specific folder and/or printed and stored in the employees' workplace.

2. Electronic Documents including PDF files.

- PDF documents – Can be a maximum period of 8 years. But the said document may be destroyed depending upon the completion of the job or its use coming to an end.
- Text/ Formatted files : All word / excel / Power point files may be deleted once every year depending on the importance or lack of it.

Document Type : Doc – 3

3. Web page files

- May be retained for a period of 5 years as specified in SEBI's LODR Regulations, 2015.
- May be archived by the I.T. department with the support of the service provider for a period of 3 years after the initial period of five years of live page.

Document Type : Doc – 3

Responsibility : INFORMATION TECHNOLOGY DEPARTMENT

15. Miscellaneous Records

Record Type	Retention Period	Document Type
Consultant Reports	3 years	Doc – 5
Policy and procedures manuals – Original	Current version with revision history	Doc – 5
Policies and procedures manuals -Copies	Retain current version only	Doc – 5
Dealership agreements	Current version with revision history	Doc - 5

Responsibility : HUMAN RESOURCES DEPARTMENT