

Policy for Preservation of Documents

Clause 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires listed entities to 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.

Clause 30(8) of the Listing Regulations states that companies shall disclose on its website, all such events or information which has been disclosed to Stock Exchange(s) under the clause and such disclosures shall be hosted on the website for a minimum period of five years and thereafter as per the archival policy of the Company, as disclosed on its website.

In view of the above, the following draft policies are being placed before the Board of Directors for its consideration:

1. Policy for Preservation of Documents
2. Policy for archival of records on the Company's website

Burjor D Nariman
Company Secretary & Head Compliance

07.10.2015

Placed before the Board

Meeting on 20/10/2015



POLICY FOR PRESERVATION OF DOCUMENTS

This Policy shall be called "Policy for Preservation of Documents / Records".

Scope & Objective

The Policy is framed pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and serves as a guideline for determining the retention period of a document / records.

The Policy lays down the manner in which documents / records are to be maintained and their period of retention / preservation.

Definition

"Act" means the Companies Act 2013 and rules framed thereunder.

"Document/s or record/s" shall mean Statutory Registers, Index of Registers, Minutes of Meetings and Minute Books, books of accounts and Financial Statements as defined under the Act, memorandum/s, agreements, contracts, forms, notices, returns, orders, summons, requisition or any such other document or record required to be maintained under the Act, or any other law for the time being in force and which are maintained in either physical or in electronic form and includes records of properties and assets of the company, registered trademarks, patents and copyrights.

Location for maintaining of records

Documents / records which are required to be maintained under the Act or any other laws rules or regulations for the time being in force shall be maintained at the Registered Office or at such other place provided that in respect of such records, wherever permissible prior approval of Board of Directors / shareholders as the case may be shall be sought for retention of document at any other place.

Any document / record as mentioned above, if maintained at any other place / premises of a third party, the Company shall enter into a written service level agreement with such third party clearly detailing the terms and conditions of service, retrieval procedure and safety and security of such documents / records.

Security of records maintained

The Company Secretary and Head Compliance shall be responsible for the maintenance and security of documents / records of the Secretarial Division & the Share Department.

The Chief Financial Officer shall be responsible for the maintenance and security of documents / records relating to finance, accounts, treasury and direct and indirect taxation.

Director Plants / Function Heads / Heads of Departments / Sales Unit Heads shall be responsible for the maintenance and security of documents / records of their respective Department/s.

They shall take adequate steps to ensure security, integrity, confidentiality of records and adequate protection against unauthorized access, alteration, or tempering of records. The records shall be maintained in a manner such that they can be easily retrieved.

With respect to the maintenance of records in electronic form, the persons responsible for the maintenance of the records shall additionally also ensure:

- against loss of records as a result of damage to or failure of the media on which the systems are maintained;
- that the signatory of electronic records does not repudiate the signed record as not genuine;
- that computers, software and hardware are adequately secured and validated to ensure their accuracy, reliability and consistent intended performance;
- that computer systems can discern invalid and altered records;
- that the records are accurate, accessible and capable of being reproduced for reference later;
- that the records are at all time capable of being retrieved to a readable and printable forms;
- that the records are maintained on software which are not rewritable or erasable such as pdf version or some other version which cannot be altered or tampered;
- that at least one back up is taken at the end of the day and that such back up is authenticated and dated. Such back up shall be securely kept at a location other than location where the main servers of containing the records are located and if such main services are located outside India, the backup server shall be kept at a place located in India;
- ensure that any reproduction of non electronic original records in electronic form is complete, authentic, true and legible when retrieved;
- arrange and index the records in a way that permits easy location access and retrieval of any particular record.

5. Mode of maintaining documents / records

The Company shall maintain its documents in either physical or electronic form. In case the Company chooses to maintain its documents / records in electronic form, the same shall be subject to the conditions prescribed under Rule 27(2) of the Companies (Management & Administration) Rules 2014, the Information Technology Act or any other applicable law and amendment/s made thereto from time to time. The persons responsible for maintaining the records as mentioned in Clause 4 above shall ensure that such of the records maintained in electronic form are:

- maintained in the same formats prescribed under the Act and in accordance with all other requirements stipulated in the Act and the rules made there under;
- adequately recorded for future reference;
- capable of being readable, retrievable and reproducible in printed form;
- capable of being digitally signed and dated;
- once digitally signed and dated shall not be capable of being edited or altered

6. Persons authorized to access records

The persons responsible for the records shall ensure that access to the records is given to the employees in their respective units / divisions / departments on the basis of the job profile and taking into consideration the need to access documents/ records by such employee in connection with their work.

7. Preservation of documents

Documents are classified as under:

- (i) documents whose preservation shall be permanent in nature;
- (ii) documents whose preservation shall be for such period as specified herein.

A. Documents / Records of Permanent Nature

The following documents / records are of a permanent nature and shall be **preserved permanently**.

1. Register of Members / Index of Members;
2. Register of Renewed and Duplicate Share Certificates;
3. Disputed cases documents relating to securities of the Company;
4. Register of Charges;
5. Minutes of proceedings of General Meetings, Board Meetings and other Meetings and Resolutions passed by Postal Ballot;
6. Register of Contracts or arrangements in which Directors are interested;
7. Register of loans and guarantees given by the Company
8. Register of Investments made by the Company;
9. Annual Report;
10. Land records and documents connected with purchase of land/ mutation of land in the name of the company.
11. Documents relating to immovable properties standing in the name of the Company;
12. Judgements / orders passed by a Court of competent jurisdiction or any other competent authority;
13. Licenses and permits granted under any statute/ regulations
14. Any documents/ records which may be required to be preserved permanently under any statute or regulation from time to time.

B. Documents and Records which are not of a permanent nature

The following documents/ records shall be preserved for such period as is indicated in the table herein below:

| Sr No | Particulars of the document | Preservation / Retention Period |
|--------------|--|---|
| 1. | Share certificate forms / books | 30 years |
| 2. | Agenda and accompanying notes for the Board Meetings/ Committee Meetings | Minimum 10 years or such higher period as may be required |

| Sr No | Particulars of the document | Preservation / Retention Period |
|-------|--|--|
| 3. | Forms and documents filed with Registrar of Companies or any statutory & regulatory authorities under the Companies Act or SEBI Regulations | Minimum 10 years or such higher period as may be required |
| 4. | Annual Return | Minimum 10 years |
| 5. | Register of Debenture Holders / Index of Debenture Holders | Minimum 10 years after the maturity/ repayment of the debentures |
| 6. | Register of Directors | Minimum 10 years after cessation of the director |
| 7. | Disclosure by a Director of his interest | Minimum 10 years from the end of the financial year to which it relates |
| 8. | Register of Deposits | Minimum 10 years from the Financial year in which the latest entry is made in the Register |
| 9. | Correspondence with the Stock Exchanges | 10 years |
| 10. | Records relating to payment of Dividend / paid dividends | 10 years |
| 11. | Records relating to transfer of shares | 10 years |
| 12. | Records relating to transmission of shares | 20 years after the completion of the event |
| 13. | Cancelled / defaced share certificates | Minimum 3 years |
| 14. | Legal Opinions taken by the Company from time to time | Minimum 10 years after the cessation of the event |
| 15. | Joint Venture Agreements | |
| | (i) Agreements which are subsisting | Till the Joint Venture subsists |
| | (ii) Agreements which have been terminated | 10 years after the termination of the Agreement |
| 16. | Yearend Financial Statements and Auditors Report thereon along with appropriate ledger related yearend trial balances, all other statements and vouchers relevant to any entry in such books of accounts | 16 years immediately preceding the current financial year |
| 17. | Tax returns filed under direct and indirect tax laws / regulations along with all related documents | Minimum 16 years after the assessment is completed. |
| 18. | Bank Statements / reconciliation statements and other related banking document; | Minimum 16 years or such higher period as may be required |
| 19. | Cash books receipt and disbursement journals; | Minimum 16 years or such higher period as may be required |

| Sr No | Particulars of the document | Preservation / Retention Period |
|-------|--|--|
| 20. | Agreements for payment of Technology & Knowhow fees | Minimum 10 years after the expiry of the Agreement |
| 21. | Transfer Pricing Agreements | Minimum 10 years after the expiry of the Agreement |
| 22. | Cancelled cheques for payment of taxes, purchase of property, and in payment of important contracts should be retained with the papers in the respective files | Minimum period of 10 years |
| 23. | Details of related party transactions | Minimum period of 10 years |
| 24. | Agreements relating to procurement of goods and services | Minimum 3 years after the expiry of the contract/ agreement |
| 25. | Employment contracts and data relating to the employees of the company | Minimum period of 3 years after the cessation of employment |
| 26. | Statutory Records required to be maintained as per the various labour related regulations | As specified in such statute/regulations |
| 27. | Insurance records | Minimum period of 10 years |
| 28. | Valuation reports in respect of Company's properties and assets | Minimum period of 10 years |
| 29. | Documents relating to creation, modification and satisfaction of mortgage/ hypothecation in favour of the Banks/ Financial Institutions / Debenture Trustees | Minimum period of 10 years after the repayment of the loan / debentures / bonds etc |
| 30. | Trademarks, patents / copyrights | Minimum period of 10 years after the expiry of the license |
| 31. | Papers relating to matters before various Courts of laws / tribunals/ other competent authority | Minimum period of 10 years after the matter is completed and closed except for Judgements / orders passed in such litigation by the Court of competent jurisdiction/ other competent authority which shall be kept as permanent records as aforesaid |
| 32. | Applications made to any statutory / regulatory authority | Minimum period of 10 years after the completion of the event. |
| 33. | Internal Audit Reports | Minimum period of 5 years after the close of the observation/s |

| Sr No | Particulars of the document | Preservation / Retention Period |
|-------|--|---|
| 34. | Internal financial control reports | Minimum period of 5 years |
| 35. | Papers relating to investigation of matters under the EthicalView Policy | Minimum period of 5 years after the close of the case |
| 36. | Routine correspondence and other records of a routine nature | Minimum period of 3 years or such higher period as may be determined by the Function Head, Unit/ Division/ Department of the concerned Department |
| 37. | Any document which may be required to be maintained under any statute / regulation | As per the period specified by the applicable statute/ regulation. |

The period of retention for all other documents not expressly mentioned herein shall be decided by the Function Head, Director Plant / Unit Head / Heads of Divisions/ Departments as the case may be from time to time.

Destruction of Records

The destruction of records shall be done in the manner, if any, prescribed under any statute or regulation. In the event no such procedure is prescribed, destruction of records shall be done after seeking the express written approval of the CEO & MD, CFO, Function Head/ Director Plant / Sales Unit Head/ Heads of Divisions/ Departments as the case may be and a list of the documents/ records so destroyed shall be maintained by the respective Unit/ Division / Department atleast for a period of five years .

This Policy has been approved by the Board of Directors at its Meeting held on

Burjor D Nariman
Company Secretary & Head Compliance

03.10.2015

Placed before the Board
Meeting on 20/10/2015



Board Note – October 2015