

Preservation of Records Policy

1. INTRODUCTION

1.1 Purpose

The purpose of Preservation¹ of Records² Policy (“policy”) is:

- To ensure that all important documents, both in physical form and electronic form, generated or received by the Company, are adequately maintained, and preserved in compliance with the applicable legal and statutory provisions.
- To avoid legal liability which may arise due to improper destruction or alteration of documents.
- To protect from unnecessary expense and time during discovery of documents.
- To preserve the confidential documents with care and avoid leakage to outsiders.

1.2 Applicability

This policy intends to guide and cover Company Personnel on the maintenance of any document, whether generated or received by the company, in both physical and electronic form including their preservation and disposal.

1.3 Scope

This policy provides for the systematic review, retention and destruction of documents, received or created, during course of business. This policy *inter alia* provides for preservation of documents so that records should be kept no longer than the period necessary for the proper conduct of Company or as required under the applicable laws/regulations.

2. Categorization of Documents

For the purpose of preservation, documents are classified under three categories-

- (1) Documents which are required to be preserved permanently (**Annexure 1**).
- (2) Documents which are required to be preserved for not less than 8 years after completion of the relevant transaction (**Annexure 2**).

¹ Preservation means to keep in good order and to prevent them from being damaged or destroyed.

² Records means documentary evidence of all events or transactions.

(3) Documents with preservation period other than those mentioned in Annexure 1 and Annexure 2, shall be preserved in accordance with the provisions of applicable laws, rules, regulations etc. or as determined by the respective Head of Department (HOD) in writing.

The documents of both permanent nature as well as documents which are required to be preserved for not less than 8 years after completion of the relevant transaction, shall be preserved and maintained subject to the modification(s), amendment(s), addition(s), deletion(s), or any change(s) made therein from time to time. The documents not covered in the above-mentioned categories may be preserved for the period as prescribed under the relevant statute/legislations. In respect of documents for which no retention period is mandated by law, the retention periods will be approved by the respective HOD.

3. Third Party Document Retention Agency

The Company may also hire the services of Third-Party agency(ies) specialized in data retention and records preservation solutions. The Company may retain such records with the hired agency(ies), subject to a Non-disclosure Agreement (NDA) being entered into with such agency(ies), specifying the retention requirements, unless otherwise prescribed under any law or required in pursuance to any contractual obligation.

4. Exceptions

If a lawsuit or any other proceeding involving the Company is pending or reasonably foreseeable, the documents relevant to such lawsuit or proceeding shall be retained and preserved as per the directions of the court, tribunal or adjudicating authorities. All retention periods under the policy shall be suspended with respect to such documents.

When required, General counsel may initiate a Legal hold on certain documents in anticipation of a litigation or a regulatory action. In such circumstances, no information will be subject to the deletion/removal till the time the Legal hold applies.

Where under a scheme of arrangement another company merges or amalgamates with the Company, minutes of all the meetings of the transferor company and its incorporation documents, as handed over to the Company, shall be preserved permanently.

5. Maintenance and Storage of Records

- It is the responsibility of the respective HODs to assure the implementation of this policy, in terms of preserving and maintaining the records.
- A database of all preserved records should be stored at each department level. The records which are confidential in nature, should have select access as may be determined by the respective HODs.
- All records in physical form are to be maintained by the respective department(s) at the respective locations. Electronic version(s) of all records shall be maintained by the respective department of the Company.
- Respective HODs, in line with this policy and as per applicable laws will be responsible for:
 - destroying papers and electronic data for which there is no continuing business need and sending papers that should not be destroyed to archive within as short a time as possible;
 - keeping data secure while it remains in any office;
 - keeping track of where information is stored; and
 - continuing to apply these good practices to avoid stockpiling of papers in the future.

6. Destruction of Documents

- After the expiry of the statutory retention period or as prescribed under this policy, the preserved documents, if no longer required, may be destroyed in such mode under any instructions given by the respective HODs.
- 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/records.
- The documents can be destroyed as under:
 - recycle non-confidential paper records;
 - shred or otherwise render unavailable confidential paper records; or
 - delete or destroy electronically stored data.
- Destruction of documents can be undertaken at least once in a year with the approval of the respective HODs.

- A list of destroyed documents and the date of such destruction must also be maintained by the respective HOD/department.
- The HOD or any person nominated by him/her shall maintain a register wherein he/ she shall enter brief particulars of the documents/records destroyed and shall certify the date and mode of destruction. Such details recorded in a register or in electronic form needs to be shared with Compliance Officer for his/her records.
- The register shall be named as 'Register of Documents Destroyed' and shall be preserved permanently.
- The register shall contain the following details, including but not limited to:
 - i. Serial Number;
 - ii. Brief particulars of the document(s) destroyed; and
 - iii. Department responsible for creation and maintenance of documents.

7. Training

A training program can be devised for the Company Personnel for their understanding of the documents that are in use, in order to comply with this policy.

8. Review of Policy

This policy shall be subject to review, if necessary. Any change/amendment in applicable statutes regarding the maintenance and preservation of documents and records shall be deemed to be covered in this policy without any review. Any change/amendment to this Policy shall be approved by the Compliance Officer.

9. Violation of Policy

Any Company Personnel found to have violated this policy shall be subjected to disciplinary action in line with the Code of Conduct and Ethics Policy of the Company.

Annexure 1

Illustrative list of documents to be preserved permanently:

S. No	Particulars of Documents	Department responsible
1.	Certificate of Incorporation	Secretarial
2.	Certificate of Commencement of Business	Secretarial
3.	Memorandum and Articles of Association	Secretarial
4.	Minute books of general, board and committee meetings	Secretarial
5.	Following registers maintained by the company- <ul style="list-style-type: none">• Register of members and other security holders.• Foreign register of members.• Register of transfer, transmission of securities.• Register of renewed and duplicate share certificates.• Register of Director and Key Managerial Personnel.• Register of Director shareholding.• Register of contract in which directors are interested.• Register of charges.• Register of loans, guarantee and securities.• Register of investments made by the company.• Register of investments not held in its name by the company.• Register of documents executed under common seal.• Register of disposal of records• Attendance registers of the meetings of the board and its committees	Secretarial
6.	Policies, charter and code of the Company	Compliance
7.	Application for Listing & Issuing of Securities	Secretarial
8.	Title Documents / Lease deeds	Legal

9.	License, documents, approvals etc. received from any government or regulatory authority	Legal
10.	Intellectual property documents	Legal
11	Orders, Judgments of court or any adjudicating authority	Legal

Annexure 2

Illustrative list of documents to be preserved for not less than 8 years:

S. No	Particulars of Documents	Department responsible
1.	Notices, agenda and notes on agenda of board and committee meetings	Secretarial
2.	Copies of notices, scrutinizer report and other documents related to shareholder/creditor meetings	Secretarial
3.	Instruments evidencing creation of charges or modification	Secretarial
4.	Annual financial statements	Secretarial
5.	Notice of interest received from the directors or the key managerial personnel	Secretarial
6.	Disclosure under vigil mechanism	Secretarial
7.	Disclosure to be made to the stock exchange under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Secretarial
8.	Following registers are not to be maintained permanently- Register of deposits Register of allotment Register of payment of dividend Register of proxies Register of inspection Register of investor complaints	Secretarial