

SPML INDIA LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

1. PREAMBLE:

The Board of Directors (the "Board") of SPML India Limited (the "Company") has approved the following Policy ("The Policy") of the Company for preservation of Documents /Records maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as "the Documents"). This Policy has been formulated in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

This policy *inter alia* provides for preservation of documents where such preservation shall be of permanent nature as also documents with preservation period of not less than eight years after completion of the relevant transactions to which such document relates.

1.2 OBJECTIVE:

The purpose of this Policy is to ensure that the all the necessary documents and records of the Company are adequately protected and preserved as per the statutory requirements and to ensure that the records of the Company which are no longer needed or are of no value are discarded after following the due process for discarding the same. This Policy is also for the purpose of aiding employees of the Company in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory and regulatory requirements.

To facilitate efficient and effective operation of our company, we are implementing the following Policy on document preservation. All business records should be kept no longer than the period necessary for the proper conduct of Company business. Except as designated below, or as specifically exempted by the Managing Director of the company, all documents shall be retained no longer than Eight (8) years. This policy shall cover all business records of the Company, including written, printed and recorded matter and electronic forms of records. The Managing Director and the Compliance Officer jointly would be responsible for overseeing the implementation of the Policy.

This policy is framed as per requirement of Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. DEFINITIONS

- a) Act: "Act" means the Companies Act, 2013 including any amendment or modification thereof.

- b) Board: Board means Board of Directors of the Company
- c) Company: "Company" means SPML India Limited.
- d) Compliance Officer: "Compliance Officer" means the Company Secretary of the Company who is responsible to perform duties as required under section 205 of the Companies Act 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- e) Director: "Director" means a person as defined in Section 2(34) of the Companies Act, 2013 and presently appointed as a Director in the Company.
- f) Document: "Document" means all business records of the Company in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Companies Act 2013, SEBI Act 1992 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- g) Employees: "Employees" shall mean the employees and office-bearers of the Company, including but not limited to Managing Director and Whole Time Directors.
- h) Key Managerial Personnel: "Key Managerial Personnel" shall mean the officers of the Company as defined in Section 2(51) of the Companies Act, 2013 and rules prescribed thereunder.
- i) Regulations: "Regulations" shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- j) Secretarial Standards: "Secretarial Standards" means standards issued by the Institute of Company Secretaries of India under section 118 (10) of the Companies Act 2013.
- k) Stock Exchange or Exchanges: "Stock Exchange or Exchanges" shall mean BSE Limited and National Stock Exchange of India Limited
- l) Any other term not defined herein shall have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Companies Act, 2013, Securities Contract Regulation Act or any other applicable law or regulations.

3. APPLICABLE LAWS

This policy shall be governed by the Companies Act 2013, SEBI Act, Rules and

Regulations made under Companies Act, 2013 & under SEBI Act, Secretarial Standards, Labour Laws, Tax Laws and all other applicable laws for the time being in force.

4. 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.

5. PRESERVATION OF DOCUMENTS / RECORDS

Subject to clause 4 above, 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.

The Documents Preservation Schedule is organized follows: Section Topic

1. Corporate & Company Secretarial Records
2. Accounts and Finance
3. Tax Records
4. Legal Files and papers
5. Property Records
6. Projects Records
7. Correspondence and Internal Memo
8. Insurance Records
9. Personnel Records
10. Electronic Records

Sr. No.	Record Type	Preservation period
A: Corporate Records		

Documents to be retained permanently		
1	Common Seal	Permanent
2	Minutes Books of Board, General Meetings and Committees Meetings	Permanent
3	Statutory Registers	Permanent
4	License and Permissions	Permanent
5	Statutory Forms except for routine compliance	Permanent
6	Scrutinizers Reports	Permanent
7	Register of Members	Permanent
8	Index of Members	Permanent
Documents to be retained for a minimum period of 8 years		
9	Annual Returns	8 years from the filing with the Ministry of Corporate Affairs
10	Board Agenda and supporting documents	8 years
11	Attendance Register	8 Years
12	Office copies of Notice of General Meeting and related papers	8 Years
13	Office copies of Notice of Board Meeting / Committee Meeting, Agenda, Notes on Agenda and other related papers	8 Years
Miscellaneous		
14	Register of Debenture-holders, if any	8 years after the redemption of debentures
15	Index of debenture-holders, if any	8 years after the redemption of debentures
B: Accounts and Finance		
Sr. No.	Record Type	Preservation period
Documents to be retained permanently		
1	Annual Audit Reports and Financial Statements	Permanent
Documents to be retained for a minimum period of 8 years		
2	Annual Plans and Budgets	8 years after completion of Audit
5	Books of Accounts, Ledgers and Vouchers	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
6	Bank Statements	8 years
7	Investment Records	8 years
Miscellaneous		
8	General Correspondence	3 years
C: Tax Records		
Sr. No.	Records Type	Preservation period
Documents to be retained permanently		

1	Tax Exemption and Related documents	Permanent
2	Tax Bills, receipts and payments	Permanent
Documents to be retained for a minimum period of 8 years		
3	Excise Records	8 years from the end of the Financial Year or completion of assessment under the applicable law is over whichever is later.
4	Tax Deducted at Source Records	8 years from the end of Financial Year or completion of assessment under the applicable law is over whichever is later.
5	Income Tax papers	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
6	Service Tax papers	8 years from the end of Financial Year or completion of assessment under Service Tax whichever is later
D: Legal Files and Records		
Sr. No.	Records Type	Preservation period
Documents to be retained permanently		
1	Court Orders	Permanent
Documents to be retained for a minimum period of 8 years		
2	Contracts, Agreements and Related correspondence (including any proposal that resulted in the contract and other supportive documentation)	8 years after termination or expiration of contracts
Miscellaneous		
3	Legal Memoranda and Opinions including subject matter files	3 years after the close of matter
4	Litigation files	3 year after close of the Litigations
E: Property Records		
Sr. No.	Records Type	Preservation period
Documents to be retained permanently		
1	Original Purchase and Sale Agreement	Permanent
2	Property Card, Index II, Ownership records issued by Government Authority	Permanent
3	Property Insurance	Permanent
F: Project		
Sr. No.	Record Type	Preservation period
Documents to be retained permanently		
1	Project Documents and Related correspondence (including any proposal of the Project and its approval)	Permanent
G: Correspondence and Internal Memo		

Sr. No.	Records Type	Preservation period
Documents to be retained permanently		
1	Those pertaining to non-routine matters or having significant lasting consequences	Permanent
Miscellaneous		
2	Correspondence and memoranda pertaining to routine matters and having no significant impact, lasting consequences e.g. <ul style="list-style-type: none"> ➤ Routine letters, notes that require no acknowledgement or follow-up, such as inter office memo, letters for transmittal and plans for Meetings; ➤ Letters of general enquiry and replies that complete cycle of correspondence; ➤ Letter of complaint requesting specific actions that have no further value after change of name or address; ➤ Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary. 	3 years
H: Insurance Records		
Sr. No.	Records Type	Retention period
Documents to be retained permanently		
1	Insurance Policies	Permanent
Documents to be retained for a minimum period of 8 years		
2	Journal Entry support data	8 years
3	Inspections Reports	8 years
Miscellaneous		
4	Claims records	Till settlement is over and claim money is received
5	Group Insurance Plans	Until plan is amended or terminated
I: Personnel Records		
Sr. No.	Records Type	Retention period
Documents to be retained permanently		
1	Payroll Registers	Permanent
2	Bonus, Gratuity and other Statutory Records	Permanent
Documents to be retained for a minimum period of 8 years		
3	Time office Records and Leave Cards	8 years
4	Unclaimed Wages Records	8 years
5	Employees Information Records	8 years after separation
Miscellaneous		
6	Employees Medical Record	3 years after separation
J: Electronic Records		

1. Electronic Mail

- All e-mails received from Internal and External Sources may be deleted after 8 years.
- Employees will strive to keep their e-mails related to business issues.
- All Emails related to business issues should be downloaded to a server or user directory on server.
- Employees are requested to take care not to send proprietary or confidential internal e-mails to outside sources.
- All e-mails of Employees which are important should be copied to the employees' folder.

2. Web Page Files : Internet cookies

All workstations Internet Explorer should be scheduled to delete Internet cookies once per month.

The Company does not automatically delete electronic files beyond the date specified in the Policy. It is the responsibility of all Employees to adhere to the guidelines specified in this Policy. Each month the Company will run backup copy of all Electronic files including email on servers. This backup is safeguard to retrieve lost information within 1 year retrieval period should the documents on network experience problems. The backup copy is considered a safeguard for the record retention system of the Company.

In certain cases document will be maintained both paper and electronic form.

6. Custody of Documents

All documents shall be under the custody of respective head of the departments as detailed below:

Sl. No.	Documents	Authorized persons
1	Tax / Accounting Records	Head-Accounts
2	Financial Statements / Minutes / Statutory Registers, Lease Documents / Contracts	Company Secretary & Compliance Officer
3	Employment / personal Records:	Head-HR
4	Legal Documents and Intellectual Property and Trade Secrets	Head-Legal
5	Electronic Mails	Individual respective sections

7. PROCEDURE FOR DISPOSAL OF DOCUMENTS

The Documents of the Company which are no longer required as per the time schedule prescribed in this policy or any other governing statute may be destroyed. The Managing Director may direct Employees in charge from time to time to destroy the Documents which are no longer required as per this policy or any other governing statute. The details of the Documents destroyed by the Company shall be recorded in the Register for Disposal of Records to be kept by Employees who are

disposing of the Documents. The Disposal of Documents Register should contain the following details

1. Date of Disposal
2. Description of Documents destroyed
3. Remarks
4. Signature of Person authorise to preserve
5. Signature of Person who destroyed the records

8 AMENDMENTS TO THE POLICY

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

This Policy on Preservation of Documents has been adopted by the Board of Directors of the Company at its meeting held on 14th February 2015.
