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POLICY ON PRESERVATION OF DOCUMENTS



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PREFACE:

This policy attempts to preserve and maintain documents of the Organisation. During the course of business, the Company generates several documents either in physical or in electronic mode. Most of the documents are useful for a short span of time and are kept for a definite period, but some documents may be required to be maintained permanently during the lifetime of the Organisation. In order to preserve such documents, the Company needs to implement a well-considered, well-documented plan to ensure that they remain in good condition over a period of time.

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors (the "Board") of Superior Industrial Enterprises Limited (SIEL) has adopted this Policy at its meeting held on February 08, 2016, for Preservation of Documents, as required under applicable regulations. This Policy is effective from December 01, 2015. In any circumstance, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

OBJECTIVES :

To determine preservation period for records/documents based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- Company's own information retrieval needs (reference value)
- Statutory requirements under respective statutes.
- Litigation requirements
- To ensure easy retrieval.
- To ensure that unwanted records do not occupy storage space.

The purpose of this policy is to establish the framework needed for effective management of the documents and set principles for Company's approach to preserve them. In order to efficiently conduct its business, the storage, retrieval and management of documents is critical. A good document preservation program is fundamental to the Company's commitment to administrative efficiency, transparency and accountability. It enables the Company to take decisions and actions by providing essential evidence in the form of documents. This policy seeks to ensure that the Company's business is adequately documented that are then managed in accordance with best practice. Preservation of documents is the responsibility of all staff & users of archives of the Company to ensure their continuous and timely availability.

SCOPE:

This policy is applicable to all departments of the Company. It ensures that the Company maintains both electronic and physical documents as per various statutory requirements and are subject to the same degree of confidentiality and care.

DEFINITIONS:

“Preservation” is maintenance of documents, files and documents in usable form.

“Documents” means recording of information in any form including data in computer systems, created or retrieved and maintained by an organisation or person in the transaction of business or the conduct of affairs and kept as evidence of such activity.

“Document Keeping” means making and maintaining complete, accurate and reliable evidence of business transactions in the form of recorded information.

“Company” means “Superior Industrial Enterprises Limited”.

“Board of Directors” or “Board” means the Board of Directors of Superior Industrial Enterprises Limited, as constituted from time to time.

“Policy” means policy on Preservation of documents.

“Storage Options” means Online storage: Documents are kept on a server or hard drive and are immediately available for use over a network. This option is best for documents that must be accessed frequently. Near-line storage: Documents are stored on media such as optical disks in jukeboxes or tapes in automated libraries which are attached to a network. Their retrieval is slower than compared to the online storage, it is appropriate for documents that are occasionally accessed. Offline storage: Documents are stored on removable media and must be manually retrieved. This option provides the slowest access and should be used for documents that are only rarely needed.

“Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY

a) LEGISLATIVE FRAMEWORK AND STANDARDS:

• Companies (Preservation and Disposal of Records) Rules, 1966 • Companies Act, 2013. • Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

b) CREATION OF DOCUMENTS All employees of the Company are required to create accurate documents regarding their respective matters. The documents should:

- i. facilitate necessary action by employees and their successors at any level at all points of time;
- ii. facilitate proper scrutiny of the conduct of businesses by anyone authorized to undertake such scrutiny;
- iii. protect the financial, legal and other rights of the organisation, its clients and any other people affected by its actions and decisions.

c) MAINTAINENCE OF DOCUMENTS:

Every member of the Company is responsible for making and keeping the documents as may be necessary to fully and accurately record the functions, activities, transactions and affairs of the Company. They must handle the documents sensibly and with care and preserve them to avoid any damage before its prescribed time limit. • Digital documents can be maintained in forms such as emails, web pages or database records, plus scanned versions of papers that have been digitised in business processes. • Physical documents to be maintained in books and files. • All digital and physical records to be saved at the registered office of the Company and no physical records can be migrated without permission of the respective Department Head

- A reproduction of any original record on microfilm or on any other medium shall be certified by the respective Head of Department of the Company to be a true and accurate reproduction of the original of such document.

d)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 categories:

Category & Description	Period of Preservation
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 (Illustrative list of documents to be maintained is annexed as APPENDIX A)
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 12 years (Illustrative list of documents to be maintained is annexed as APPENDIX A)
Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent(Illustrative list of documents to be maintained is annexed as APPENDIX A)
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 of. (Illustrative list of documents to be maintained is annexed as APPENDIX A)

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 for a and other 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.

e)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.

f)MODE OF PRESERVATION :

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

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

COMMUNICATION OF THIS POLICY:

For all new Employees and Directors, a copy of this Policy shall be handed over as a part of the joining documentation, along with other HR related policies. For all existing Employees and Directors, a copy of this Policy shall be handed over within one month of the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the web-site of the Company.

AMENDMENT:

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

APPENDIX A – DOCUMENTS PRESERVATION SCHEDULE

The Documents Preservation Schedule is organised as follows:

Section Topic A. Corporate Records B. Accounts and Finance C. Tax Records D. Legal Files and papers E. Property Records F. Projects Records G. Personnel Records H. Electronic Records

A. CORPORATE RECORDS		
Sr. No	Record Type Preservation period	Preservation period
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	15 years after the redemption of debentures
15.	Index of debenture-holders, if any	15 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
3.	Books of Accounts, Ledgers and Vouchers	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
4.	Bank Statements	8 years
5.	Investment Records	8 years
Miscellaneous		
6.	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: 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		
1.	Time office Records and Leave Cards	
2.	Unclaimed Wages Records	
3.	Employees Information Records	

H: ELECTRONIC RECORDS	
<p>1. Electronic Mail</p> <ul style="list-style-type: none"> • 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. <p>2. Web Page Files : Internet cookies</p> <p>All workstations Internet Explorer should be scheduled to delete Internet cookies once per month.</p> <p>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.</p> <p>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.</p> <p>In certain cases document will be maintained both paper and electronic form.</p>	

APPENDIX - B

Sr. No.	Particulars of documents destroyed	Date and mode of destruction with the initials of Secretary or other authorised person

By Order of Board

Neha Sarpal

Company Secretary & Compliance Officer