



## Policy On Preservation of Documents

### INTRODUCTION

The purpose of this policy is to preserve the documents of the Company in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This policy seeks to ensure that the Company’s business is adequately documented that are managed in accordance with best practice.

### OBJECTIVES

To determine preservation period for records/documents based on their reference value and legal requirements, the policy classifies the documents into two categories:

1. Permanent Documents: These are the documents which need to be preserved permanently.
2. Temporary Documents: These are documents which need to be preserved for a specific period of time.

### DEFINITIONS

In this policy unless the context otherwise requires

- a) **“Act”** means the Companies Act, 2013 and rules made there under, as amended from time to time
- b) **“SEBI Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c) **“Company”** means STEEL EXCHANGE INDIA LIMITED
- d) **“Documents”** means all papers, records, files, books etc., and the like as required to be maintained under any law or regulation for the time being in force.;
- e) **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning ascribed to it under the Act.
- f) **“Board”** or **“Board of Directors”** shall mean the Board of Directors of STEEL EXCHANGE INDIA LIMITED, as may be re-constituted from time to time





- g) **“Financial Year”** shall have the same meaning ascribed to it under the Act.
- h) **“Electronic Form”** with reference to information means any information generated, sent, received or stored in media, magnetic, optical, computer memory, micro film, computer generated micro fiche or similar device.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

## **SCOPE**

These guidelines will be valid for determining preservation period for commercial and legal records; and will be applicable to all locations of the Company.

## **RESPONSIBILITY**

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

## **PROVISION WITH REGARD TO PRESERVATION OF DOCUMENTS UNDER VARIOUS LAWS**

The Company from time to time establishes retention or destruction of policies or documents or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, 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.

- (a) **Tax Records:** Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues. Tax records may be retained for at least Eight years from the date of filing the applicable return.
- (b) **Employment Records/Personnel Record:** Several Central & State statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable Central & State statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.





Employment and personnel records should be retained for six years or till the cessation of the employee.

- (c) **Board and Board Committee Materials:** Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept as long as they remain current or for 8 financial years, whichever is later.
- (d) **Press Releases/Public Filings:** The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company. Press releases / public filings related documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.
- (e) **Legal Files:** Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.
- (f) **Marketing and Sales Documents:** The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally eight (8) years.
- (g) **Development/Intellectual Property and Trade Secrets:** Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:
  - i. Derives independent economic value from the secrecy of the information; and
  - ii. The Company has taken affirmative steps to keep the information confidential.

The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret and five (5) years.

- (h) **Contracts:** Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least eight (8) years beyond the life of the agreement, and longer in the case of publicly filed contracts.
- (i) **Electronic Mail:** E-mail that needs to be saved should be either: (i) Printed in hard copy and kept in the appropriate file; or (ii) Downloaded to a computer file and kept electronically or on disk as a separate file.

Electronic documents will be retained as if they were paper documents. Therefore, the electronic files should be maintained for the appropriate amount of time depending upon the subject matter of the email and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to keep an e-mail message, the





message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods should be tested on a regular basis.

### **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.

### **DESTRUCTION OF RECORDS**

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal

### **GENERAL**

Notwithstanding anything contained in this Policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

### **REVIEW AND AMENDMENTS**

The Policy shall be reviewed on a periodic basis and the Chairman and Managing Director / Whole-time Directors and the departmental head concerned/ Company Secretary are authorized to make such changes as may be deemed necessary or as warranted by law.

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