

## **INDUSTRIAL INVESTMENT TRUST LIMITED**

### **POLICY FOR PRESERVATION OF DOCUMENTS**

#### **1. Preface:**

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). The Board of Directors (the "Board") of Industrial Investment Trust Limited (IITL) (the "Company") has approved the following Policy ("The Policy") of the Company in its meeting held on November 7, 2015, for preservation of Documents /Records maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as "the Documents").

#### **2. Objective of the Policy:**

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.

#### **3. Definitions:**

**"Act"** shall mean the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

**"Board of Directors" or "Board"** means the Board of Directors of Industrial Investment Trust Limited, as constituted from time to time.

**"Company"** means INDUSTRIAL INVESTMENT TRUST LIMITED

**"Electronic Record(s)"** means the electronic record as defined under clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000.

**"Electronic Form"** means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other form of storage and retrieval device, considered feasible, whether the same is in possession or control of the Company or otherwise the Company has control over access to it.

**"Maintenance"** means keeping documents, either physically or in Electronic Form.

**"Preservation"** means to keep in good order and to prevent from being altered, damaged or destroyed.

**"Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The words and phrases used in this Policy and not defined here shall derive their meaning from the Applicable Law.

#### **4. Administration:**

Documents Preservation Schedule approved as the Initial Schedule for maintenance, preservation and disposal of the Documents is given in **Appendix A**. The Company may preserve the Documents in electronic mode. The Compliance Officer of the Company, (the Administrator) shall be in-charge of administration of this Policy and the implementation process and procedures to ensure that Documents Preservation Schedule is followed. The Administrator is also authorised to make modifications to the Documents Preservation Schedule from time to time to ensure that it is in compliance with local, State and Central Laws and monitor compliance with this Policy.

Particulars of documents destroyed are required to be maintained in the format given in **Appendix B**.

#### **5. Communication of this Policy:**

Upon adoption of this policy by the Board of Directors of the Company, a copy of this Policy shall be handed over within one month to all existing employees and Directors of the Company. This Policy shall also be posted on the web-site of the Company.

#### **6. Authority to make amendments:**

The Board of Directors are authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Listing Regulations and any amendment thereto from time to time.

## 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. Correspondence and Internal Memo
- G. Insurance Records
- H. Personnel Records
- I. Electronic Records

<b>A. CORPORATE RECORDS</b>		
Sr. No	Record Type	Preservation period
<b>Documents to be Retained Permanently</b>		
1	Memorandum and Article of Association	Permanent
2	Minutes Book of Board Meeting, Committee Meetings and General Meetings	Permanent
3	Statutory Registers i.e., Register of members/debenture holders, Register of Charges etc.	Permanent
4	License and Permissions	Permanent
5	Statutory e-Forms except for routine compliance	Permanent
6	Scrutinizers Report	Permanent
8	Index of Members	Permanent
<b>Documents to be retained for a minimum period of 8 years</b>		
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
<b>B. Accounts and Finance</b>		
Sr. No	Record Type	Preservation period
<b>Documents to be Retained Permanently</b>		
1	Annual Audit Reports and Financial Statements	Permanently
<b>Documents to be retained for a minimum period of 8 years</b>		
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
<b>Miscellaneous</b>		
6	General Correspondence	3 years
<b>C. Tax Records</b>		
<b>Sr. No</b>	<b>Record Type</b>	<b>Preservation period</b>
<b>Documents to be Retained Permanently</b>		
1	Tax Exemption and Related documents	Permanent
2	Tax Bills, receipts and payments	Permanent
<b>Documents to be retained for a minimum period of 8 years</b>		
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.
<b>D. Legal Files and Records</b>		
<b>Sr. No</b>	<b>Record Type</b>	<b>Preservation period</b>
<b>Documents to be Retained Permanently</b>		
1	Court Orders	Permanent
<b>Documents to be retained for a minimum period of 8 years</b>		
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
<b>Miscellaneous</b>		
3	Legal Memoranda and Opinions including subject matter files	3 years after the close of matter
4	Litigation files	3 years after the close of matter
5	Notice for documents from statutory authority or any litigation commenced by or against the Company	Documents shall be disposed after the matter is settled or resolved or disposed off.
<b>E. Property Records</b>		
<b>Sr. No</b>	<b>Record Type</b>	<b>Preservation period</b>
<b>Documents to be Retained Permanently</b>		
1	Original Purchase and Sale Agreement	Permanent
2	Property Card, Index II, Ownership records issued by Government Authority	Permanent
3	Property Insurance	Permanent
<b>F. Correspondence and Internal Memo</b>		
<b>Sr. No</b>	<b>Record Type</b>	<b>Preservation period</b>
<b>Documents to be Retained Permanently</b>		
1	Those pertaining to non-routine matters or having significant lasting consequences	Permanent

Miscellaneous		
2	<p>Correspondence and memoranda pertaining to routine matters and having no significant impact, lasting consequences e.g.</p> <ul style="list-style-type: none"> <li>• Routine letters, notes that require no acknowledgement or follow-up, such as inter office memo, letters for transmittal and plans for Meetings;</li> <li>• Letters of general enquiry and replies that complete cycle of correspondence;</li> <li>• Letter of compliant requesting specific actions that have no further value after change of name or address;</li> <li>• Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.</li> </ul>	3 years

G. Insurance Records		
Sr. No	Record Type	Preservation period
<b>Documents to be Retained Permanently</b>		
1	Insurance Policies	Permanent
<b>Documents to be retained for a minimum period of 8 years</b>		
2	Journal Entry support data	8 Years
3	Inspections Reports	8 Years
<b>Miscellaneous</b>		
4	Premium Receipts	Till the policy is matured
5	Claims records	Till settlement is over and claim money is received
6	Group Insurance Plans	Until plan is amended or terminated

H. Personnel Records		
Sr. No	Record Type	Preservation period
<b>Documents to be Retained Permanently</b>		
1	Payroll Registers	Permanent
2	Bonus, Gratuity and other Statutory Records	Permanent
<b>Documents to be retained for a minimum period of 8 years</b>		
3	Time office Records and Leave Cards	8 Years
4	Unclaimed Wages Records	8 Years
5	Employees Information Records	8 Years after separation
6	Employees Medical Record	8 Years after separation

I. Electronic Records		
<p><b>Electronic E-mails:</b></p> <ul style="list-style-type: none"> <li>• Employees will strive to keep their e-mails related to business issues</li> <li>• Employees are requested to take care not to send proprietary or confidential internal e-mails to outside sources</li> </ul> <p>Documents shall be maintained both in paper and electronic form in cases, specified from time to time.</p> <p><b>Any documents/files/ papers which in the opinion of the Board are considered important , should be preserved and destroyed only after receiving necessary instructions from the Board of Directors.</b></p>		

**APPENDIX - B**

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