



AXISCADES ENGINEERING TECHNOLOGIES LIMITED

RECORDS RETENTION, ARCHIVAL AND DESTRUCTION POLICY

The purpose of this policy is to establish retention periods and archival requirements for paper and electronic records. The policy also establishes the requirement to securely discard or delete records for which the retention period has expired, unless special and acceptable circumstances apply.

***Approved as of 06 November 2015
Effective as of 01 December 2015***

RECORDS RETENTION, ARCHIVAL AND DESTRUCTION POLICY

1. INTRODUCTION

- 1.1. AXISCADES Engineering Technologies Limited (the “Company”) is a Public Limited Company whose equity shares are listed on the National Stock Exchange of India Limited and BSE Limited and are subject to the rules and regulations issued by the Companies Act, 2013 (“CA 2013”) and the Securities and Exchange Board of India (“SEBI”).
- 1.2. The Records Retention, Archival and Destruction Policy (the “Policy”) is pursuant to the provisions of Regulation 9 read with Regulation 30 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulations”) effective 01 December 2015, which requires a Company to have a policy for preservation of documents as approved by its Board of Directors.
- 1.3. As a result, the Board of Directors of the Company has adopted this Policy in compliance with the above mentioned regulations and to establish the charter needed for effective preservation/ maintenance of records of the Company. The Policy shall be available on the website of the Company.
- 1.4. The policy covers employees of the Secretarial and Finance Department, Key Managerial Personnel, Executive Directors and any other concerned employees of the Company, wherever they may be located or working, for brevity, together they shall be referred to in this policy as “Employees”.

2. OBJECTIVE

- 2.1. The Company is required to retain records to meet regulatory requirements.
- 2.2. The business of the Company has various risks and rewards attached to it, hence in order to address any litigation, inquiries or investigations by the regulatory authorities on account of any unforeseen/unpredicted event or to be ready to address any issues on account of any disaster/natural calamity or act of God, the company would require access to its historic records and documents in order to protect the interests of the Company and its stakeholders. In view of this, the Company needs to maintain, retain, archive and store records in a manner retrievable for effective functioning and better management.
- 2.3. This Policy establishes the requirement for retention of the necessary records of the Company approved by the Board of Directors under the Applicable statutes and specify retention periods for each kind of records.
- 2.4. The Policy requires routine review of the records for eligibility of disposition and ensure that the documents which are no longer required under the aforesaid statutes are stored appropriately or discarded with the authorization, authentications and recording.

3. POLICY STATEMENT AND SCOPE

- 3.1. Employees shall comply with applicable laws, regulations and professional standards, for retention of records and shall not knowingly destroy, or alter a record with the intent to obstruct or influence an investigation or litigation.
- 3.2. The records shall be retained for the minimum periods prescribed and thereafter disposed/ discarded in the manner laid out in this Policy.
- 3.3. This Policy applies to all records required to be maintained in connection to matters in the CA 2013 and SEBI regulations including the SEBI Listing Regulations (“Applicable statutes”) and disclosed to the stock exchanges, including both original documents and reproductions.”

4. DEFINITIONS

Term	Definition
Archive	Records that have been removed from normal access to some other storage place that may or may not be controlled by the record owner.
Delete or discard or destruct	The complete removal of records or physical destruction of the media beyond any possible reconstruction.
Preservation order	Approved exceptions that allow retention/preservation of records beyond any limits set in this policy.
Records/Documents	Recorded information, made or received by an organization that is evidence of its operations and has value requiring its retention for a specific period of time in accordance with professional, legal or regulatory requirements;
Retention period	Minimum period prescribed under the applicable law for which the papers and electronic documents need to be maintained/ preserved.
Active use documents	Active use of papers and documents means maintenance of documents in a production or live environment for immediate use or reference and which can be accessed by an authorized user in the ordinary course of business.
Repository	Place where documents may be stored after the retention period.
Documents whose preservation shall be Permanent in Nature	Documents whose preservation is required permanently under the applicable statutes and shall include such documents of transferor companies, if any on account of merger/ amalgamation with the Company.

5. MANNER AND PLACE OF PRESERVATION/ MAINTENANCE

- 5.1. The records shall be preserved/ maintained or archived at the Registered Office of the Company, unless the Applicable statutes permits it to be maintained at any other place, as long as the location of each records can be determined easily and retrievable within a reasonable amount of time.
- 5.2. Records should be stored and disposed of securely and in such a way that confidentiality and privacy of non-public documents are maintained.

6. EMPLOYEES DUTIES AND RESPONSIBILITIES

- 6.1. The Company Secretary or Chief Financial Officer of the Company shall be responsible for implementing the Policy and procedures for retention/ preservation of records under this policy and communicating the respective periods for archiving and destruction of such records and documents to the relevant employees.

7. RETENTION AND ARCHIVAL

- 7.1. Records and documents retention policy sets the guidelines for the period for which the various records as defined under this Policy are to be held in the files of the Company.
- 7.2. The list of documents as prescribed under the Applicable statutes are identified in Appendix A (Record Retention Schedule) classifying them in the below two (2) categories:-
 - i) Documents whose preservation shall be permanent in nature.
 - ii) Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.
- 7.3. The retention period of each papers and electronic records as set out in Appendix A shall be in active use for a period of One (1) year, after which the said records shall be archived in a repository maintained by the Company until the maximum period required under the Applicable statutes.
- 7.4. In certain special circumstances the required records retention period may not apply or an exception to the records retention schedule must be made. In these situations, the employees must consult with the Company Secretary or the Chief Financial Officer or any other people authorized (“designee”) and seek a preservation order, so that the most appropriate retention requirement is followed.
- 7.5. Documents on Company’s website shall be kept for Five (5) years in the respective section and subsequently if removed from such website and be placed on the server for further period of three (3) years.

- 7.6. For the purposes of enforcing retention and archiving in accordance with this Policy, the Company Secretary or the Chief Financial Officer shall be responsible to carry out verification of records and submit a report to the Board of Directors as and when required/deemed fit in relation to preservation/ maintenance of the records and archiving including the records required to be destroyed after the retention periods.

8. DESTRUCTION

- 8.1. The records that have completed the statutory period of preservation or retention can be discarded/ destroyed/ deleted after the approval of the Board of Directors of the Company, wherever applicable. The Board may delegate the power to one of its officials under whose supervision the process of destructions/ discarding/ deletion of the shall be executed.
- 8.2. Person responsible for overseeing the destruction policy shall be the Company Secretary or Chief Financial Officer and the destruction of the records may be done in their presence or their designee.
- 8.3. The Company Secretary or Chief Financial Officer shall maintain a record in the form of a register, whether in electronic form or not, for recording the details of the documents destroyed/ discarded or deleted along with the details of the appropriate approvals. The Board of Directors may seek the details as and when required for their review and comments.

9. SUSPENSION OF RECORD DISPOSAL IN EVENT OF LITIGATION OR GOVERNMENT INVESTIGATION

- 9.1. In the event there is an anticipated litigation or government investigation or audit, it would be the duty of the Employee who becomes aware of such matters to inform all other personnel responsible.
- 9.2. The destruction/ disposal or deletion shall be suspended until such time as the Company Secretary or Chief Financial Officer with the advice of the Board of Directors determines otherwise.

10. REVIEW OF THE POLICY

- 10.1. This Policy shall be reviewed by the Board whenever any mandatory requirement arises in the area of SEBI Listing Regulations or when it thinks appropriate in line with Company's Growth. The amendment, if any, brought to the Policy shall be approved by the Board of Directors of the Company.

11. DISCLAIMER

- 11.1. In any circumstances, 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 until such time the policy is changed to conform to the law, rule, regulation or standard.

APPENDIX - A

RETENTION SCHEDULE

This Record Retention Schedule sets forth an abbreviated schedule of key record-keeping holding periods and maintenance requirements under the provisions of CA 2013 and SEBI Listing Regulations:

S.No.	Documents	Retention period	
1	Incorporation documents (Affidavits, declarations, etc.)	Permanent	
2	Memorandum and Articles of Association and any Amendments thereto	Permanent	
3	Minutes of Board Meetings, Committee Meetings and General Meetings	Permanent	
4	Register and Index of Members	Permanent	
5	Register of Charges	Permanent	
6	Register of Loans, Guarantees, Security and Acquisition made by Company	Permanent	
7	Register of Investments not held in its own name by the Company	Permanent	
8	Register of renewed and duplicate share certificate	Permanent	
9	Register of Contracts with related party and Contracts and Bodies etc., in which Directors are interested	Permanent	
10	Register of Directors and Key Managerial Personnel and their shareholding	Permanent	
11	Foreign Register of Members*	Permanent	
12	Books and documents relating to disputed cases of share certificates	Permanent	
13	Books of accounts	8 financial years immediately preceding current the Financial Year	
14	Register and Index of Debenture holder/other security holder	8 years from the date of redemption of debentures/ securities	
15	Register of Deposits*	8 years from the Financial Year in which the latest entry is made	
16	Annual Return along with annexures / certificates	8 years from the date of filing of the Annual Return with the Registrar of Companies	
17	Disclosure of Director's Interest	8 years from the end of Financial Year to which it relates	
18	Instrument creating the charge	8 years from the date of satisfaction of charge	
19	Attendance register of Board and Committee meetings	8 years from the end of Financial Year to which it relates	With prior approval of the Board
20	Foreign Register of Debentures or other security holders*	8 years from the date of redemption of such debentures or securities	
21	Office copies of Notices, Agenda, Notes on Agenda and other related papers in connection with Secretarial Standard on Meeting of Board of Directors	As long as they remain current or for 8 financial years, whichever is later	With prior approval of the Board
22	Office copies of Notices, scrutiniser's report, and related papers in connection with Secretarial Standard on General Meetings	As long as they remain current or for 8 financial years, whichever is later	With prior approval of the Board
23	Books and documents relating to issue of share certificates (other than disputed cases)	30 years	

24	Surrendered and Cancelled Share Certificates	3 years	With prior approval of the Board
25	Disclosures made to the Stock Exchanges	5 years on the website of the Company	
26	Register of Sweat Equity Shares	Company Secretary to decide	
27	Register of Employee Stock Options Scheme	Minimum two Years	
28	Register of shares or other securities which have been bought back	...do...	
29	Contract of Employment with Managing Director or Whole Time Director	...do...	
30	Details of shareholding of each individual allottee whose shares are credited to demat suspense account or unclaimed suspense account, as applicable	...do...	
31	Any other document maintained under CA 2013 and SEBI Listing Regulations and any other communication with the Stock Exchanges	...do...	

Note:

1. The above mentioned documents/registers of the Transferor Company have to be preserved by Transferee Company (In case of Merger/Amalgamation or any other restructuring) for the periods as specified above.
2. Any document or record which will be specified by CA 2013 and SEBI Listing Regulations in the future, will be preserved as per the applicable statute.

* Not applicable to the Company at present