



POLICY FOR PRESERVATION OF DOCUMENTS

1. Preamble

The Board of Directors (the "Board") of Sunshield Chemicals Limited (the "Company") has approved the following Policy ("The Policy") of the Company for preservation of Documents maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as "the Documents").

2. Purpose

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 are discarded after following the due process for discarding the same.

3. Administration

Annexure A to this policy is a Preservation Schedule that is approved as the Initial Schedule for maintenance, preservation and disposal of the Documents. The Company may preserve the Documents in electronic mode. The Managing Director of the Company, (the Administrator) shall be in-charge of administration of this Policy and the implementation process and procedures to ensure that Preservation Schedule is followed. The Administrator is also authorised to make modifications to the 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.

4. Procedure for disposal of Documents

The Documents of the Company which are no longer required as per the time schedule prescribed in the Annexure A may be destroyed. The Administrator may direct Employees in charge from time to time to destroy the Documents which are no longer required. 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 in the format prescribed at Annexure B.

5. Suspension of Documents disposal in the event of Litigation or Claims

In the event the Company is served with any Notice for documents from any of the Statutory Authorities or any Litigation is commenced by or against the Company, than the disposal of documents which are subject matter of Notice/Litigation, etc. shall be suspended till such time the matter is settled or resolved or disposed of. The Administrator shall immediately inform all Employees of the Company for suspension of further disposal of Documents.



6. Communication of this Policy

This Policy will be communicated to all Directors and employees of the Company. This Policy shall also be posted on the web-site of the Company.

7. 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.

Annexure A – PRESERVATION SCHEDULE

The Preservation Schedule is as follows:

- Corporate Records**

Sr. No.	Record Type	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

- 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
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- **Tax Records**

Sr. No.	Record Type	Preservation period
Documents to be retained permanently		
1	Annual Audit Reports and Financial Statements	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
7	Sales Tax Records	8 years from the end of Financial Year or completion of assessment under Sales Tax whichever is later
8	Value Added Tax (VAT) Records	8 years from the end of Financial Year or completion of assessment under Value Added Tax (VAT) whichever is later

- **Legal Case Files, contracts, agreements and papers**

Sr. No.	Record 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 Memorandum and Opinions including subject matter files	3 years after the close of matter
4	Litigation files	3 years after close of the Litigations

- **Property Records**

Sr. No.	Record 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

- **Projects Related Records**

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

- **Insurance Records**

Sr. No.	Record Type	Preservation 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	Other Insurance Policies with yearly validity like motor car policies, personal accident policies, medical benefit policies, etc..	3 years
5	Claims records	Till settlement is over and claim money is received

6	Group Insurance Plans	Until plan is amended or terminated
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- **Personnel and Payroll Records**

Sr. No.	Record Type	Preservation 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	1 year after separation

- **General Correspondence and Internal Memo**

Sr. No.	Record Type	Preservation period
Documents to be retained permanently		
1	Those pertaining to non-routine matters or having significant lasting consequences	Permanent
Miscellaneous		
2	Correspondence pertaining to routine matters and having no significant impact, lasting consequences	3 years

- **Electronic Records**

- All e-mails received from Internal and External Sources may be deleted after 2 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.
- Employees are requested to take care not to send proprietary or confidential internal e-mails to outside sources.

