



## **INDO TECH TRANSFORMERS LIMITED**

[CIN: L29113TN1992PLC022011]

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### **POLICY ON PRESERVATION OF DOCUMENTS AND ARCHIVAL OF DOCUMENTS**

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## 1. Purpose and Scope

The purpose of this documents to present a high level policy statement for Indo Tech Transformers Limited (here in after referred as “Indo-Tech”) regarding preservation of its documents in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

The policy is intended to define Indo-Tech preservation of documents responsibilities and to provide guidance to the executives and staff working in Indo-Tech in making decisions and undertaking other activities that may have an impact on the operations of the Company. It also frame the guidelines for fundamental accountability of Indo-Tech to retain and preserve its documents as the basis for communication with a range of external stakeholders.

The policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and destruction of documents received or created in the course of business. The policy would contain guidelines on how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents should be disposed of, if no longer needed and how the documents should be accessed and retrieved when they are needed.

This policy has been adopted and approved by the Board of Directors on 14 December 2015.

## 2. Statutory Mandate

The policy on preservation of documents and archival is mandated by the provisions of regulation 9 of Chapter III of LODR, 2015. Under this regulation, the Company has a strategic objective of ensuring that significant documents are safeguarded and preserved to ensure its longevity of priority documents including its electronic resources.

## 3. Classification of Documents to be preserved / retained

Based on the recommendation of the management of the Company, the Board of Directors have classified the following documents to be retained and preserved for posterity.

- ❖ Documents that need to be preserved / retained permanently – File 1
- ❖ Documents that may be preserved / retained for a period of 8 years as specified under the Companies Act, 2013 or LODR – File 2
- ❖ Documents to be preserved electronically and archived when necessary– File 3.
- ❖ Documents that may be required by judicial proceedings and which may be destroyed after closure of the legal case – File 4.
- ❖ Documents like budget papers etc., which may be retained for less than 8 years – File 5.

## 4. Principle of Responsibility of Employees for Preservation of Documents

All the Employees in the permanent rolls of the Company are responsible for taking into account the potential impacts on preservation of the documents in their work area and their decision to retain/preserve or destroy documents pertaining to their area. Such policy bestowing responsibility on the Company’s employees would immensely help company’s litigation preparedness tool helping the Company’s and Outside legal counsel to track down documents to handle the legal cases.

## 5. Periodical Review of the Policy by Top Management

The Policy should be flexible and easy to understand and comply with by all levels of employees. The policy should be reviewed periodically by the top Management and amendments effected to subject to the approval of Board if and when practical difficulties are encountered. The top management may also

review the policy on document retention to comply with any local, state, central legislations that may be promulgated from time to time.

6. **Administration**

The Record Retention Schedule approved by the Board of Directors for initial maintenance, retention and disposal schedule for physical records is as given in the annexure.

7. **Suspension of Record Disposal in the event of Litigation or Claims**

In case the Company is served with any notice for request of documents or any employee becomes aware of a governmental investigation or audit concerning or commencement of any litigation against the Company, such employee shall inform the top Management and any further disposal of documents shall be suspended until such time as the top Management with the due advice from the legal counsel determine otherwise. The top Management in such case shall inform all the employee by mail under "Userlist" of the need to retain the documents and suspension of disposal of the same.

**Type of Record**

1. Accounting and Finance records including Annual Financial statement
2. Tax records
3. Contracts entered into by the Company including Marketing Contracts
4. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.
5. Legal Files and Records
6. Property Records
7. Payroll Records
8. Pension and retiral related Records
9. Personnel and HR Records
10. Programs & Service Records
11. Sponsorship Projects Records
12. Correspondence and Internal Memoranda
13. Electronic Documents including email retention and back up
14. Miscellaneous Records

**1. Accounting and Finance records including Annual Financial statement**

Record Type	Retention Period	Document Type
Accounts Payable ledgers and schedules	8 Years	File- 2
Accounts Receivable ledgers and schedules	8 Years	File – 2
Annual Audit Reports and Financial Statements	Permanent	File – 1
Annual Audit Records, including work papers and other documents that related to the audit	8 years after completion of audit	File - 2
Annual Plans and Budgets	3 years after the budget year is closed	File – 6
Bank Statement and Cancelled Cheques	8 years	File – 2
Employee Expense Reports	8 years	File – 2
General Ledger	Permanent	File – 1
Interim Financial Statements	8 years	File – 2
Notes Receivable ledgers and schedules	8 years	File – 2
Investment Records	Permanent	File – 1
Security deposit receipt copies	3 years after termination of the contract	File - 6

**2. Tax records**

Record Type	Retention Period	Document Type
Tax-Exemption Documents and related correspondence	Permanent	File-1
Excise and customs records	Permanent	File – 1
Payroll Tax records	8 years	File – 2
Tax Bills, Receipts, Statements	8 years	File – 2
Tax Returns – Income, Franchise, Property	Permanent	File – 1
Tax workpaper packages - Originals	8 years	File – 2
Sales Tax & VAT Records	8 years	File – 2
Annual Information Returns – State and Central	Permanent	File – 1
Service Tax Records	8 years	File – 1

**Responsibility: FINANCE AND ACCOUNTS DEPARTMENT**

### 3. Contracts entered into by the Company including Marketing Records

Record Type	Retention Period	Document Type
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documents)	8 years	File- 2

**Responsibility: LEGAL AND MARKETING DEPARTMENT**

### 4. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.

Record Type	Retention Period	Document Type
Corporate Records (certificate of incorporation, commencement of business, listing agreement, common seal, minutes book of board and committees thereof, annual reports originals, etc.)	Permanent	File- 1
Licence and Permits, Industrial entrepreneurial Memorandum, and other statutory approvals	Permanent	File - 1
ROC Filings and Stock Exchange filings	5 years from the date of filing	File - 6

**Responsibility: LEGAL AND SECRETARIAL DEPARTMENT**

### 5. Legal Files and Records

Record Type	Retention Period	Document Type
Legal Memoranda and Opinions	3 years after the closure of the matter	File- 4
Litigation files	1 year after expiration of disposal of the case	File- 4
Court Orders	Permanent	File- 1

**Responsibility: LEGAL AND SECRETARIAL DEPARTMENT**

### 6. Property Records

Record Type	Retention Period	Document Type
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent	File- 1
Original Purchase / Sale Deeds	Permanent	File- 1
Original Lease Agreements	3 years after expiration of the lease	File- 6

**Responsibility: LEGAL AND SECRETARIAL DEPARTMENT**

## 7. Payroll Records

Record Type	Retention Period	Document Type
Employee Deduction Authorization	3 years after termination of service of employment	File- 6
Payroll Deductions	3 years after termination of service of employment	File – 6
Labour Distribution Cost Records including details regarding gratuity and retiral disbursements	3 years after termination of service of employment	File – 6
Payroll Registers (Gross and Net)	3 years after termination of service of employment	File – 6
Time Cards / Sheets	2 years	File – 6
Unclaimed Wage Records	3 years	File – 6
Leave Records	2 years after the relevant period	File - 6

**Responsibility: HUMAN RESOURCES DEPARTMENT**

## 8. Pension and retiral related Records

Record Type	Retention Period	Document Type
Retirement and Pension Records	Permanent	File- 1

**Responsibility: HUMAN RESOURCES DEPARTMENT**

## 9. Personnel and HR Records

Record Type	Retention Period	Document Type
Personnel Files of individual employees	Permanent	File- 1
Commission / Bonuses / Incentives / Awards	8 years	File – 2
Employee Earnings Records	3 years after termination of service of employment	File – 6
Employee Handbook & Induction Manual	Permanent	File – 1
Employee Medical Records	3 years after termination of service of employment	File- 6
Attendance records, application forms, job or promotion records, performance evaluations, termination papers, test results, training and qualification records, enquiry related papers	3 years after termination of service of employment	File – 6
Employment Contracts - Individual	3 years after termination of service of employment	File – 6
Correspondence with Employment Agencies and Advertisements for job openings	3 years	File – 6
Job Description	3 years after superseding the earlier document	File – 6

**Responsibility: HUMAN RESOURCES DEPARTMENT**

## 10. Programs & Service Records

Record Type	Retention Period	Document Type
Attendance Records	3 years	File- 6
Program statistics, etc,	3 years	File – 6
Research & Publications	Permanent	File – 1

**Responsibility: HUMAN RESOURCES DEPARTMENT**

### 11. Sponsorship Projects Records

Record Type	Retention Period	Document Type
Sponsorship agreements	Permanent	File– 1

**Responsibility: HUMAN RESOURCES DEPARTMENT**

### 12. Correspondence and Internal Memoranda

General Principle: Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years.
2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

**Responsibility: RESPECTIVE DEPARTMENT**

### 13. Electronic Documents including email retention and back up

1. Electronic Mail : Not all email needs to be retained, depending on the subject matters
  - All e-mail – from internal and external sources to be deleted after 24 months.
  - Staff will strive to keep all but an insignificant minority of their email related to business issues.
  - Central I.T team would archive email for six months after the staff has deleted it after which time the email will be permanently deleted.
  - Staff will not store or transfer the Company related emails on non-work related computers except as necessary or appropriate with due approvals from the Central IT team and the respective Managers.
  - Staff will take care not to send confidential / proprietary information to outside sources.
  - Any e-mail that the staff deemed vital to the performance of their job should be copied to the staff's specific folder and/or printed and stored in the employees' workplace.

**Document Type: File5**

2. Electronic Documents including PDF files.
  - PDF documents – Can be a maximum period of 8 years. But the said document may be destroyed depending upon the completion of the job or its use coming to an end.
  - Text/ Formatted files : All word / excel / Power point files may be deleted once every year depending on the importance or lack of it.

**Document Type: File– 3**

3. Web page files
  - May be retained for a period of 5 years as specified in SEBI's LODR Regulations, 2015.
  - May be archived by the I.T. department with the support of the service provider for a period of 3 years after the initial period of five years of live page.

**Document Type: File- 3**

**Responsibility: INFORMATION TECHNOLOGY DEPARTMENT**

**14. Miscellaneous Records**

Record Type	Retention Period	Document Type
Consultant Reports	3 years	File- 6
Policy and procedures manuals – Original	Current version with revision history	File – 6
Policies and procedures manuals - Copies	Retain current version only	File – 6
Dealership agreements	Current version with revision history	File - 6
Annual Reports	Permanent	File -1

**Responsibility: HUMAN RESOURCES DEPARTMENT**