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Policy for Preservation and Archival of Documents

1. PREFACE

As per Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors of listed companies in India are required to frame a policy for preservation of records and documents of the company. The Board of Directors of MPS Limited ('MPS' or the 'Company') has approved this Policy for Preservation and Archival of Documents (the 'Policy'). The policy is effective from October 26, 2015.

2. OBJECTIVE

The objective of this Policy is:

1. to establish, as per applicable laws and regulations, the guidelines and framework for the management, maintenance and preservation of Documents received or created in the course of business of the Company;
2. to ensure the safekeeping and securities of the Documents of the Company;
3. to identify Documents that need to be retained / maintained and the period of their retention as per applicable laws, regulations and business purposes;
4. to establish the guidelines for archival and / or systematic and nonselective disposal / destruction of the Documents after the necessary preservation period.

3. SCOPE

This Policy is applicable to all the Documents (whether physical and / or electronic) generated by the employees of the Company, including its subsidiary company(ies) within the scope of their official duties. It is to help the employees in handling the Documents efficiently, carefully with the required degree of confidentiality. This policy also covers the various aspects of disposal / destruction of the Documents.

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4. DEFINITIONS

4.1 **“Act”** means the Companies Act, 2013.

4.2 **“Applicable Law”** means any law, rules, circulars, guidelines or standards issued by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Ministry of Finance, Ministry of Commerce, Ministry of Labour, Reserve Bank of India, The Institute of Company Secretaries of India and the Institute of Chartered Accountants of India under which the preservation and archival of the Documents has been prescribed.

4.3 **“Authorized Person”** means Head of the Respective Department, Business Unit or Division or location.

4.4 **“Board”** means the Board of Directors of the Company or its Committee.

4.5 **“Company”** means MPS LIMITED.

4.6 **“Document(s)”** refers to papers, agendas, minutes, registers, returns, forms, records, reports, agreements, notices, project plans, orders, approvals, licenses, permissions, copyrights, patents, trade-marks, financials, books of accounts, vouchers, ledgers, invoices, notes, requisitions, applications, declarations, affidavits, power of attorneys, suits, petitions, claims, counter – claims, replies, rejoinders, undertakings, opinions, advertisements, correspondences, and or any other record, pares etc. required under or in order to comply with the requirements of any Applicable Law, whether created, prepared, issued, sent, received or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on physical paper or in Electronic Form and does not include multiple or identical copies.

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- 4.7 “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 or access to it.
- 4.8 “Electronic Record(s)”** means data, record or data generated, image or sound stored, received or sent in an Electronic Form or micro film or computer generated micro fiche.
- 4.9 “Listing Regulations”** mean the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4.10 “Maintenance”** means keeping and / or storing Documents, either physically or in Electronic Form.
- 4.11 “Preservation”** means to keep in good order, ensuring the security and safety and to prevent from being unauthorized alteration, damage or destruction.

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

5. Responsibility for Preservation of Documents

The Authorized Person is obligated to ensure the preservation of Documents pertaining to his area of responsibilities in accordance with the business requirement and Applicable Law.

6. Preservation of Documents

The Documents of the Company shall be preserved such as to avoid and safe guard from any alteration, tampering, destruction or anything which endangers the content, authenticity, utility, integrity or accessibility of the Documents. The preserved Documents

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must be accessible at all reasonable times. The Authorized Person can control the access to the Documents so as to ensure integrity of the Documents and prohibit any unauthorized access.

For the purpose of Preservation, the Documents may be classified into the following categories:

- (a) Documents, that need to be preserved permanently as per Applicable Law, shall be preserved by the Company permanently.
- (b) Documents, that need to be preserved for a specified period as per Applicable Law, shall be preserved for such specified period. In case of Documents in respect of which no such period is specified under Applicable Law, they shall be preserved for the period as per business requirement of the Company.

An indicative list of Documents and their preservation schedule is provided in Annexure 1.

The indicative lists and the specified period of preservation of Documents as provided in Annexure 1 above is initial requirement which may be reviewed and / or amended from time to time as per the requirement of Applicable Law and business purposes.

Documents may be preserved either in physical paper form or in Electronic Form or partly in physical paper form and partly in Electronic Form.

7. Archival of Documents

- 1. The disclosures made to the stock exchanges shall be hosted on the website of the Company for a period of 5 (years). Thereafter the information would be archived under the heading “Past Events” and would be retained on the website for such period as may be decided by the Board.
- 2. IT records of the Company shall be archived as per IT policy of the Company as reviewed and amended from time to time.
- 3. Other Documents shall, after the expiry of their active life, be archived for the remaining retention period as specified in this Policy.

Process of Archival

- 1. The concerned Authorized Persons shall designate one of the persons from their respective departments to collect the Documents that need to be archived.

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2. Archive box will be archived in a manner to be able to retrieve easily the information when required.
3. It is recommended to create an index card (or a record if archive management system is managed on a computer) describing:
 - Department Name
 - Division Name
 - Fiscal year of reference
 - Collection date
 - Name and signature (in case of physical) of the person for remittance
 - Name and signature (in case of physical) of the recipient
 - Retention duration (in year)
 - Brief description of the content
 - Department reference
 - Archive system reference
 - Archival Box Reference Number
 - Archival Storage Localization (Physical and / or Electronic storage address)
 - Date of effective destruction (to be filled later)
 - Name and signature of the manager authorizing destruction
 - Description of the destruction method used
 - Name and signature of the person who realizes destruction (when done)
4. Documents in physical paper form should be archived in boxes with brief details such as type of Documents, reference fiscal year, department, division, date of archival etc., neatly typed and affixed on the front of Archival box. Every box should have a Reference Number.
5. Documents in Electronic Form should be backed up in separate hard drive / CDs/ DVDs/ Tapes or such other secure drive / medium with a label containing brief details of storage in such drive pasted on it. It will also have a Reference number.
6. Depending on available space, localization and risk exposure, the archive room should be located at a place other than the respective offices of the Company. The archive room should be locked and protected against fire and flood.
7. Storing of the Documents may be managed locally, in-house or outsourced to an outside agency. If outsourced to an outside agency, the security and integrity of the Documents handed over to them must be ensured.
8. It is mandatory to store corporate documents and real estate agreements in a watertight and fireproof safe.
9. It is recommended to store employment contracts and payroll in a locked cabinet.
10. All boxes shall be stored with an expiration date corresponding to the date when the records should be destroyed in accordance with the information mentioned in the index card.

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8. Disposal and Destruction of Documents

- Documents of the Company which are no longer required as per preservation schedule prescribed in the Annexure 1 may be destroyed by the Authorized Person after the approval of the Board or any other authority as required under Applicable Law.
- The details of the Documents destroyed by the Company shall be recorded in the Register to be maintained by the respective Authorized Person within the respective department wherein the brief particulars of the documents destroyed shall be entered in the format as prescribed in **Annexure 2**.

9. Review and Amendment

This policy may be reviewed by the Board from time to time as may be necessary. With the approval of the Chairman, minor changes may be carried out by any Director or Chief Executive Officer or Chief Financial Officer for the purpose of removing any ambiguity, giving effect to any amendment in the Applicable Law and to provide clarity in respect of any provision. However the major changes shall be reviewed and approved by the Board.

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Annexure 1

INDICATIVE LIST OF DOCUMENTS AND THEIR PRESERVATION SCHEDULE

The Documents Preservation Schedule is organized in the following sub-categories:

Sub- Category Headings

- A. Corporate Records
- B. Accounts and Finance
- C. Tax Records
- D. Legal Files and papers
- E. Reserve Bank of India Documents
- F. Property Documents
- G. Project Records
- H. Personnel Records
- I. Insurance Documents
- J. Export / Import / STP Related Documents
- K. Correspondence and Internal Memo
- L. Electronic Records

A: Corporate Records		
Authorized Person : Company Secretary and Legal Head		
Sr. No.	Document Type	Preservation Period
1.	The Memorandum and Articles of Associations	Permanently
2.	Certificate of Incorporation including all Fresh Certificate of Incorporation	Permanently

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3	Minutes Books of Board, General Meetings and Committees Meetings	Permanently
4	Statutory Registers, including Register of members and Index thereof as per Companies Act	Permanently
5	Books and documents relating to issue of share certificates	Permanently
6	Common Seal	Permanently
7	Statutory Forms and Returns except routine compliances	Permanently
8	Scrutinizers Reports	Permanently
9	Copyrights, Trademarks, Patents and similar licenses and permissions	Permanently
10	Annual Returns	For minimum period of 8 years
11	Board and Committee Agenda and supporting documents	For minimum period of 8 years
12	Attendance Register	For minimum period of 8 years
13	Office copies of Notice of General Meetings and related papers	For minimum period of 8 years
14	Office copies of Notice of Board / Committee Meetings	For minimum period of 8 years
15	Policies related to Secretarial and Legal (such as CSR Policy, NRC Policy, etc.)	Permanently

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B: Accounts and Finance		
Authorized Person : Finance Controller / AGM – Finance		
Sr. No.	Document Type	Preservation Period
1	Annual Audit Reports and Financial Statements	Permanently
2	Quarterly Limited Review Reports and Financials	Permanently
3	Fixed Asset Registers	Permanently
4	Depreciation Schedule	Permanently
5	Annual Plans and Budgets	For minimum period of 8 years from the end of respective financial year
6	Books of Accounts, Ledgers and Vouchers	For minimum period of 8 years from the end of respective financial year
7	Bank Statements and Reconciliations	For minimum period of 8 years from the end of respective financial year
8	Investment Records	For minimum period of 8 years from the end of respective financial year
9	Internal Audit Reports	For minimum period of 8 years from the end of respective financial year
10	Foreign Inward Remittance Certificates, E- Bank Realization Certificates	Permanently
11	Bank Guarantees	Till the expiry of the claim period

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12	Management Representation Letters	8 years after completion of Audit
13	Third Party Consultant Opinions	3 years
14	Policies related to Accounts and Finance (such as Accounting Policy, Fixed Assets Policies etc.)	Permanently

C: Tax Records		
Authorized Person : AGM - Finance		
Sr. No.	Document Type	Preservation period
1	Tax Returns, Refund Claims and related Documents	Permanently
2	Exemption and Related Documents	Permanently
3	Tax Bills, receipts and payments	Permanently
4	Assessment Orders	Permanently
5	Tax Deducted at Source Records	For minimum period of 8 years from the closure of relevant assessment
6	Submissions made to Tax Authorities	For minimum period of 8 years from the closure of relevant assessment
7	Policy related to Taxations	Permanently

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D: Legal Files and Records		
Authorized Person: Company Secretary and Legal Head		
Sr. No.	Document Type	Preservation period
1	Notices, Applications, Petitions, Suits, Plaints, Submissions, Replies, Joinders, Re-joinders etc.	Permanently
2	Court Orders	Permanently
3	Legal Memoranda and Opinions	Permanently
4	Contracts / Agreements	For 5 years from the end of respective contract period / completion of work

E: Reserve Bank of India Documents		
Authorized Person: Finance Controller / AGM – Finance / Company Secretary and Legal Head		
Sr. No.	Document Type	Preservation period
1	Form FC – GPR, FC – TRS etc.	Permanently
2	Form ODI including UIN	Permanently
3	Other RBI Returns (FLA, Form 15, Form A2 etc)	For minimum period of 8 years

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F: Property Documents		
Authorized Person: Respective Admin Heads		
Sr. No.	Document Type	Preservation period
1	Original Purchase and Sale Agreements	Permanently
2	Khata Transfer / Mutation, Possession Certificates, Sanctioned Plans, Ownership records issued by Government Authority	Permanently
3	Approvals, Permissions, NOCs from concerned Property Registrar, Fire Control Department, Municipal Authorities and such other concerned authorities	Permanently
4	Property Tax Payment Receipts, Electricity and Maintenance Bills payment Receipts, Association Charges payment Receipts	Permanently
5	Property Insurance Policies	For 8 years

G: Project / Clients (Operations) Records		
Authorized person: Respective Business Unit Head		
Sr. No.	Document Type	Preservation period
1	Project Documents and Related correspondence (including any proposal of the Project and its approval)	For 3 years from the end of respective contract period / completion of work

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2	Clients Approvals	For 3 years from the end of respective contract period / completion of work
3	Client Audit Reports	As per concerned Agreements

H: Personnel Records		
Authorized person: HR Head		
Sr. No.	Documents Type	Preservation period
1	Payroll Registers	Permanently
2	PF, Bonus, Gratuity and other Statutory Registrations, Returns and Records	Permanently
3	Employment Files	For 8 years from the date of cessation / termination of employment. In case of litigated matters, 8 years from the date of final conclusion of litigation / settlement.
4	Attendance /Time office / Leave Records	For 8 years
5	Unclaimed Wages Records	For 8 years
6	Policies related to HR (such as Recruitment, Attendance, Leave, Appraisal Policies etc.)	Permanently

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I: Insurance Documents		
Authorized Persons: Legal / Finance / HR Department		
Sr. No.	Documents Type	Preservation period
1	Insurance Policies including any further Endorsements / Amendments	For 5 years
2	Claim and Settlement Records	For 5 years

J: Export / Import / STP Related Documents		
Authorized Person: In charge at respective location		
Sr. No.	Documents Type	Preservation period
1	STP Registration Certificates / De-registration confirmations	Permanent
2	IEC Registration Certificates and amendments thereto	Permanent
3	De-bonding confirmations	8 years after respective de-bonding and intimation to the concerned authorities.

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K: Correspondence and Internal Memo		
Authorized Persons: Respective Department Heads		
Sr. No.	Documents Type	Preservation period
1	Those pertaining to non-routine matters or having significant lasting consequences.	Permanently
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"> • Routine letters, notes that require no acknowledgement or follow-up, such as inter office memo, letters for transmittal and plans for Meetings; • Letters of general enquiry and replies that complete cycle of correspondence; • Letter of compliant requesting specific actions that have no further value after change of name or address; • Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary. 	3 years

L: Electronic Records
<p>1. Electronic Mails and Data on Computers</p> <ul style="list-style-type: none"> • All e-mails received from Internal and External Sources may be deleted after 8 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 or user directory on server. • All e-mails of Employees which are important should be copied to the employees' folder. • Data and records in the desktops / laptops of employees will be backed up atleast once in a month on a separate server or Hard Drive / CDs / DVDs to be stored in the name of respective employee's folder.

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ANNEXURE – 2**REGISTER OF DOCUMENTS DESTROYED**

Sr. No.	Particulars of Documents destroyed	Date and mode of destruction	Signature of Authorized Person