

# **POLICY ON PRESERVATION OF RECORDS**

## **SRU Steels Limited - Policy on Preservation of Documents**

### **1. Preamble:**

The Securities and Exchange Board of India (SEBI) has issued the Securities and Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) which require every listed company to have a policy on preservation of records. This Policy shall be effective from **1st day of December, 2015**.

**Regulation 9** of the aforesaid Regulations requires the Board of Directors of the Company to frame a Policy for Preservation of Documents (“Policy”) classifying them into two categories:

- i. Documents whose preservation shall be permanent in nature; and
- ii. Documents to be preserved for not less than eight years.

The documents that are required to be maintained under this Policy are preserved considering their importance, usefulness and information. The Company recognises that all the documents, whether in physical or electronic mode, form an important and integral part of the Company’s records. The preservation of documents is important in order to ensure immediate access to the records, its retrieval and authentication.

Accordingly, the Board of Directors of “**SRU Steels Limited**” has adopted the Policy for Preservation of Documents.

### **2. Applicability and Modes of Preservation:**

This Policy is applicable to all documents maintained in physical and electronic mode by the Company. The preservation of documents should be such as to ensure that there is no tampering, alteration, destruction or anything that endangers the content, authenticity, utility or accessibility of the documents.

The documents not specifically covered under this policy shall be preserved and maintained in accordance with the provisions of the respective acts, rules, guidelines and regulations as applicable under which those documents are maintained.

### **3. Definitions:**

- a) “**Act**” means the Companies Act, 2013.
- b) “**Applicable Law**” means any law, rules, circulars, guidelines or regulations issued by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), The Institute of Company Secretaries of India (ICSI) and other professional bodies under which the preservation of documents has been prescribed.
- c) “**Board**” means the Board of the Directors of the Company.
- d) “**Books of Accounts**” includes records maintained in respect of –

## SRU Steels Limited - Policy on Preservation of Documents

- i. all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
  - ii. all sales and purchases of goods and services by the company;
  - iii. the assets and liabilities of the company; and the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section;
- e) **“Company”** means SRU Steels Limited;
  - f) **“Document”** as per Section 2(36) of the Companies Act 2013 includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
  - g) **“Electronic Form”** means any electronic device such as servers, computer, laptop, compact disc, floppy disc, pen drive, 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.
  - h) **“Maintenance”** means keeping documents, either physically or in Electronic Form.
  - i) **“Policy”** means this Policy of Preservation of Documents of SRU STEELS LIMITED;
  - j) **“Preservation”** means to keep in good order and to prevent from being altered, damaged or destroyed.
  - k) **“Records”** in relation to this policy includes accounting records, books or papers and books and papers as defined in sub-section 12 of section 2, books of accounts as defined in sub-section 13 of section 2 of the Companies Act, 2013, statutory and other documents of material significance whether covered under this Policy or not.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Agreement, Listing Regulations framed by the Securities Exchange Board of India or any other relevant regulation/legislation applicable to the Company.

### 4. OBJECTIVE OF POLICY

This Policy mechanism provides the comprehensive framework for preservation of documents for a specified period of time to achieve the following objectives:

- a) Effective corporate governance and risk management;
- b) Effective information management to support the work of the administrations and

## **SRU Steels Limited - Policy on Preservation of Documents**

provision of continued access to it at times when needed;

- c) Systematic disposal/destruction of Company's non-current records that have outlived their administrative usefulness
- d) Identification of the Company's records that are of continuing administrative and historical value to warrant their transfer to and preservation in the Company's Archives.

### **5. VALUE OF RECORDS**

The Company understands the value of its records. Thus attached to this Policy are the combinations of qualities that relate to their importance, usefulness or quality. The following values are offered by the records:

- informational value – all information presented, whether written, pictorial or audi
- material value – intrinsic information about the records that can be retrieved from the material itself, such as age, provenance, history, software
- Cultural value – encompasses a range of values such as political, religious, historical, ethical, aesthetic, and many other similar values.

As per this Policy, the Company shall preserve the qualities of all records as far as possible.

### **6. ROLES & RESPONSIBILITIES**

The Compliance Officer, as designated by the Board of the Company in this behalf, shall be responsible for the preservation of the records according to the time frame prescribed in the Policy for their preservation.

The Functional/ Department heads of the Company shall assist in implementing this preservation Policy as appropriate to their roles and responsibilities.

### **7. CLASSIFICATION OF RECORDS**

The classification of the documents has been made in the Annexure which forms part of this Policy. While prescribing different time period for preservation of records, the following aspects have been taken into account:

- a) Compliance with statutory and regulatory requirements
- b) Satisfaction of the needs of SEBI/RBI/MCA inspectors to have access to certain records

## **SRU Steels Limited - Policy on Preservation of Documents**

- c) Satisfaction of the needs of internal and external auditors to have access to certain records

The documents or records not covered by this Policy shall be maintained by the Company for the time period specified for their preservation under any statute or regulation by which they are governed.

### **8. RETENTION & DESTRUCTION OF DOCUMENTS (OLD POLICY)**

The records referred to in Annexure A of this Policy shall be maintained permanently and the records which are required to be preserved permanently on the website of the Company shall be preserved in line with the Website Archival Policy of the Company.

The documents specified in Annexure B which are not required to be maintained and preserved permanently, may be destroyed after the expiry of the specified retention period in such mode and under the instructions approved by the Compliance Officer. Any deviation will be approved by the Chief Financial Officer. The records referred in Annexure B shall be preserved for at least 8 years and thereafter as per the discretion of the Board records may be disposed of in the manner prescribed by it.

The Company shall maintain a register of preservation and disposal of records in the custody of the Compliance officer of the Company, wherein the brief particulars of the records preserved and/or removed from the location after the expiry of its preservation period shall be entered. The register of preservation and disposal of records shall contain the following columns:

- a) Item Number;
- b) Brief Particulars of the records preserved/ disposed of;
- c) Date of creation of the record;
- d) Date of removal from the register;
- e) Whether preserved permanently or not; and f) Mode of destruction

This register of preservation and disposal of records shall be maintained permanently by the Company with the assistance of the Compliance Officer either in physical or electronic form.

### **9. DISSEMINATION OF THE POLICY**

The approved policy shall be uploaded on the Company's Website at [www.srusteels.in](http://www.srusteels.in).

## **SRU Steels Limited - Policy on Preservation of Documents**

### **10.LOCATION OF RECORDS**

As mandated by the Companies Act, 2013 or under any other statute, certain records shall be located at the registered office of the Company. The records for which no specific place has been specified under any statute shall be maintained at any other place as may be approved by the Board, from time to time.

### **11.ACCESS AND AUTHENTICITY**

Where a document is being maintained both in physical form and Electronic form, the authenticity with reference to the physical form should be considered for every purpose. The preservation of the records of the Company is vital in order to ensure all current and future access to the records. Preservation is also concerned with ensuring the authenticity of records.

The Compliance Officer shall prepare a matrix for identifying persons who will be allowed to access different kinds of records maintained & preserved by the Company. Since the records are maintained at different levels and departments in the Company, therefore Functional/ Departmental Heads should be authorized to ensure the preservation and access to the Records under their jurisdiction.

### **12.RECORD APPRAISAL**

The Company shall at regular intervals carry out the appraisal of the records preserved as per this Policy. The purpose of the appraisal process is to ensure the records are examined at the appropriate time to determine whether or not they are worthy of archival preservation, whether they need to be retained for a longer period as they are still in use, or whether they should be destroyed. The appraisal of records shall be undertaken only after the approval of the Board of the Company.

### **13.RISK-BASED APPROACH**

The Company adopts a risk-based approach in an endeavor to preserve the collection of its records. A preservation risk assessment for the whole collection shall be conducted and subsequently shall be reviewed periodically. The result of the risk assessment would be used to determine the urgency of preservation action: a low risk may simply indicate that the risk assessment should be recalculated at a future date, whereas a high risk will trigger immediate action.

## **SRU Steels Limited - Policy on Preservation of Documents**

### **14. REVIEW OF THE POLICY**

This Policy shall be subject to review, if necessary. Any change/amendments in Applicable Laws with regard to maintenance and preservation of documents and records shall be deemed to be covered in this Policy without any review. Any change/amendments to this Policy shall be approved by the Managing Director and Chief Financial Officer or Board of Directors.

## SRU Steels Limited - Policy on Preservation of Documents

### ANNEXURE - A

#### RECORDS TO BE PRESERVED PERMANENTLY

<b>Sr. No</b>	<b>Records</b>
1.	Certificate of incorporation & Certificate for commencement of business <i>[Section 7(1)]</i>
2.	Memorandum and Articles of Association duly updated from time to time <i>[Section 7(1)]</i>
3.	Listing Agreements executed with Stock Exchanges, Depositories, etc.
4.	Minutes of Board and Committee Meetings as per the Companies Act, 2013 <i>[Section 118 &amp; Rule 25 of Chapter VII]</i>
5.	Minutes of Shareholders' Meetings as per the Companies Act, 2013 <i>[Section 118 &amp; Rule 25 of Chapter VII]</i>
6.	Resolutions passed by circulation <i>[Section 118 &amp; Rule 25 of Chapter VII]</i>
7.	Register of contracts in which Directors are interested as per Companies Act, 2013 <i>[Section 189 &amp; Rule 16 of Chapter XII]</i>
8.	Register of renewed and duplicate certificates <i>[Section 46 &amp; Rule 6(3) of Chapter IV]</i>
9.	Register of Members including foreign register, if required (with index of names if no. of members is not less than 50) (Form MGT-1) and Record of Beneficial Owners <i>[Section 88 (1) (a) and Rule 3 of Chapter VII]</i>
10.	Register of Charges as per Companies Act, 2013 <i>[Section 85 &amp; Rule 10 of Chapter VI]</i>
11.	Register of Investments as per Companies Act, 2013 <i>[Section 187 &amp; Rule 14 of Chapter XII]</i>
12.	Forms and returns filed with any statutory authority
13.	Certificates obtained from various statutory authorities
14.	Records relating to Court Cases / CBI Cases / Police Cases/ Civil Suits/ Labour Court Cases/ Arbitration Cases.
15.	Compliance Reports received from any statutory authority
16.	Correspondences made with any statutory authority



## SRU Steels Limited - Policy on Preservation of Documents

17.	Files relating to premises for instance Title Deeds/Lease Deeds of owned premises/land and building, etc. and related Ledger/ Register
18.	Authorization / licenses obtained from any statutory authority
19.	Policies of the Company framed under various regulations
20.	Register of preservation and disposal of records
21.	Register of Power of attorneys, if any
22.	Books and Papers of Amalgamated Companies [Section 239]. Minutes of all Meetings of the transferor company, as handed over to the transferee company. [SS-1 & SS-2]

**SRU Steels Limited - Policy on Preservation of Documents**

**ANNEXURE - B**

**RECORDS TO BE PRESERVED FOR MINIMUM PERIOD OF EIGHT YEARS**

<b>Sr. No</b>	<b>Records</b>
<b>1.</b>	Attendance Register – Board and Committee Meetings <i>[Secretarial Standard -1]</i>
<b>2.</b>	Annual Returns as per Companies Act, 2013 <i>[Section 92 and Rule 15(3) of Chapter VII]</i>
<b>3.</b>	Register of debenture-holders, if any or other security holders, if any <i>[Section 88 read with Rule 4, 5,6 of Chapter VII]</i>
<b>4.</b>	Books of Accounts and Balance Sheet and Profit and Loss Statement [Section 128(5)]
<b>5.</b>	Notice of Interest by Directors and Key Managerial Personnel [Section 184(1) and Rule 9(3) of Chapter XII]
<b>6.</b>	Office copies of Notices, Agenda, Notes on Agenda and other related papers of the transferor company, as handed over to the transferee company [SS-1 – Clause 8.2]
<b>7.</b>	Office copies of Notices, scrutiniser’s report, and related papers of the transferor company, as handed over to the transferee company [SS-2 – Clause 18.2]
<b>8.</b>	Attendance register of general meeting [Section 118 & Rule 27 of Chapter VII]
<b>9.</b>	Register of Proxies [Section 105 & Rule 19 of Chapter VII]
<b>10.</b>	Register of Deposits as per Companies Act, 2013
<b>11.</b>	Register of Allotment (from the date of each allotment) as per Companies Act, 2013
<b>12.</b>	Vouchers / Voucher register and books of accounts as defined under sub-section 13 of section 2 of the Companies Act, 2013
<b>13.</b>	Income Tax Returns filed under Income Tax Act, 1961
<b>14.</b>	All the disclosure in form DIR-8 received from the Directors and KMPs alongwith any amendment thereto <i>[Section 164]</i>
<b>15.</b>	All notices in form MBP – 1 received from Directors and KMPs alongwith any

## SRU Steels Limited - Policy on Preservation of Documents

	amendment thereto <i>[Section 184]</i>
<b>16.</b>	Return of declaration in respect of beneficial interest in any share as per Companies Act, 2013
<b>17.</b>	Copy of newspaper advertisement or publications
<b>18.</b>	All agreement entered into by the Company from the date of its termination
<b>19.</b>	All show cause notice or any other notice received from any statutory , government departments, Judicial or Quasi-judicial authority etc.