

# **DOCUMENT RETENTION AND ARCHIVAL POLICY**



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This Document Retention and Archival Policy (“**Policy**”) deals with the retention and archival of all the corporate records of VKA Polymers Pvt. Ltd and its subsidiaries (the “**Company**”)



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## 1 PURPOSE

The purpose of this Policy is to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed by the Company or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of the Company in understanding their obligations in retaining electronic documents - including e-mail, Web files, text files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

## 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 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 –
  - i. All sums of money received and expended by the 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
  - iv. The items of cost as may be prescribed under section 148 of the Act in case the Company belongs to any class of companies specified under that section.
- e. "Company" means VKA Polymers Pvt. Ltd.
- f. "Documents" refers to papers, notes, agreements, notices, agenda, circulars,

advertisements, declarations, forms, minutes, registers, correspondences, challan or any other record required under or in order to comply with the requirements of any Applicable Law, whether 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 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. “Preservation” means to keep in good order and to prevent from being altered, damaged or destroyed.

#### **4 Roles & Responsibilities**

The respective Functional/ Departmental heads of the Company shall be responsible for maintenance and preservation of documents in respect of the areas of operations falling under the charge of each of them, in terms of this Policy.

#### **5 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.

#### **6 Destruction of Documents**

The documents specified in **Annexe A** 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 Functional/ Departmental Heads. Any deviation will be approved by the CEO/Managing Director.

#### **7 Dissemination of the Policy**

The approved Policy shall be uploaded on the Company’s website, [www.vkapolymers.com](http://www.vkapolymers.com)



## **8 General**

Notwithstanding anything contained in this policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time.

## **9 Review of Policy**

This Policy shall be subject to review, if necessary by Senior Management of the Company. 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/ or Board of Directors.

## **10 Suspension of Record Disposal In Event of Litigation or Claims**

In the event Company is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Company or the commencement of any litigation against or concerning the Company, such employee shall inform the concerned authorities at the Company and any further disposal of documents shall be suspended until such time as the Managing Director/CEO of the Company, with the advice of counsel, determines otherwise. The Managing Director/CEO shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

## **11 Maintenance of Business Continuity Plan (BCP)**

The Company maintains a Business Continuity Plan, structured in a manner to ensure safety of all employees as well as general public, to safeguard the documents and records and to enable return to a normal operations of business with minimal disruption. Detailed procedures for responding to an incident are part of the BCP.

Company has made appropriate provisions for the backup and storage of its digital documents/collections. The backup copies are actively maintained to ensure their continued viability. The Company's BCP is structured in a manner to ensure that the digital collections and technical infrastructure required to manage and access them can be restored in the event of any emergency.

## **12 Failure to comply**

Failure to comply with this Policy may result in disciplinary action against the employee, including suspension and/or termination, as the case may be.



## 13 ANNEXURE

### ANNEXURE - A

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- (a) **Board of Directors Records:** Minutes of meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for no less than three (3) years.
- (b) **Press releases and Public Filings:** All press releases and publicly filed documents shall be maintained in perpetuity.
- (c) **Books of Accounts and Tax Records:** Books of Accounts and Tax Records shall be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used.
- (d) **Employment Records:** All employment records that include recruitment, employment and personal information, including performance reviews of the Employees and all matters that arise out of and/or relate to his/her employment shall be retained for a period of four (4) years following the cessation of employment.
- (e) **Payroll Documents:** All documents in relation to payroll matters shall be retained for a period of seven (7) years from termination/resignation of the respective employee.
- (f) **Legal Files/Documents and Papers:** All Court Orders shall be retained permanently. All legal files, documents, opinions, memoranda, subject matter files shall be retained for a period of 10 (ten) years from the date of close of the respective matter.
- (g) **Intellectual Property Records:** Documents relating to the development and protection of intellectual property rights shall be maintained for the life of such intellectual property right.
- (h) **Contracts:** Execution copies of all contracts entered into by the Company should be for at least six (6) years following the expiry or termination of the contracts.
- (i) **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 (6 years after expiration/termination). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.



Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded *within two years*. Some examples include:
  - Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
  - Form letters that require no follow-up.
  - Letters of general inquiry and replies that complete a cycle of correspondence.
  - Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
  - Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
  - Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently

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