



SEC/SEBI/125

May 9, 2016

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Scrip code : 520113

2. The Manager, Listing Department
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Scrip Code : VESUVIUS

Dear Sirs,

Policy on Preservation of Documents

Regulation 9 of SEBI-LODR, 2015

In compliance with Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors have approved the attached Policy on Preservation of Documents at their meeting held on May 4, 2016.

Yours faithfully
Vesuvius India Limited

Taposh Roy
Company Secretary

Enclo :



VESUVIUS INDIA LIMITED

POLICY ON

PRESERVATION OF DOCUMENTS

Registered Office :

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Email : vesuviusindia@vesuvius.com
Website : www.vesuviusindia.com
(Approved on May 4, 2016)

1.0 PURPOSE OF THIS POLICY

- 1.1 The purpose of this Policy is to lay down the procedure, mode and tenure for preservation of documents belonging to the Company in compliance with statutes as well as requirements of the Company, to enable retrieval and review of these documents and for making decisions generally about the retention and destruction of documents.
- 1.2 General business documents are required to be retained for minimum 8 years. The 8 year period to run from the date of the last document created or received on the file, or the last file in a series of files. However, there will be some departments which will identify documents/files that they consider should be retained for longer than 8 years e.g. to meet future business needs.

2. DEFINITIONS

- 2.1 The definition of terms mentioned in this Policy will be the definitions mentioned in the corresponding statute in context to which it is used, as may be amended from time to time, and the interpretation mentioned under the provisions of the Companies Act, 2013 and the General Clauses Act, 1897, will prevail.

3. DOCUMENTS TO BE PRESERVED

- 3.1 All documents including books and papers and title/ rights to assets belonging to the Company, anywhere in India and abroad, in physical or electronic mode, shall be preserved for such periods as may be determined by statutory requirements and by this Policy or for such extended period considering good business prudence and best industry practices.
- 3.2 Recommended retention periods should be extended for any documents that may be required in connection with any pending civil or criminal litigation or potential dispute areas or any investigation or regulatory proceeding. These records must not be destroyed until after any possible appeals or associated actions have been ruled out.
- 3.3 Statutory requirements apart, the other important factors in determining the documents to be retained are those which may be required as evidence in legal proceedings or potential dispute areas; for determination of ownership of or right to assets; such licenses, certificates, sanctions, approvals, permissions, drawings, agreements which need to be preserved in accordance with specific guidelines/instructions or as good business prudence.

- 3.4 In addition, documents should be preserved till both the statutory **limitation** period and the statutory **retention** period have been passed.
- 3.5 Despite statutory minimum periods and limitation periods, best practice often dictates a longer retention period.
- 3.6 Documents relating to recruitment, employment, personnel information, performance review, action taken by or against any employee, complaints by or against any employee and all other documents relating to Employment or Personnel Information shall be retained for a period of at least 8 years after the completion of service of the employee or determination of the complaint.
- 3.7 Documents relating to any property owned by the Company shall be retained perpetually. Other property documents shall be retained for a period of 8 years or for a period of 8 years after the rights in such property ceases to exist, whichever is higher.
- 3.8 Notwithstanding anything contained in this Policy, the Board of Directors of the Company may direct preservation of any of the documents beyond the period specified in this Policy.

4. PERIODS OF PRESERVATION

- 4.1 Accordingly, preservation of documents are to be classified in the following manner:
 - a. Documents to be preserved and retained permanently;
 - b. Documents to be preserved and retained for a period of 8 years as specified under the Companies Act, 2013, The Income Tax Act, 1961, SEBI Regulations, and other statute or regulation or direction as applicable to the Company;
 - c. Documents that need to be preserved and retained for such longer period as prescribed under any other statute or regulation or direction as applicable to the Company;
 - d. Where there is no such requirement as per applicable law, the minimum period of preservation of such documents shall be 8 years.
 - e. Longer period of preservation in case of litigation or potential dispute areas, employment records, title and ownership records, licenses approval, historical value, audit requirements etc

5. MODES OF PRESERVATION / ARCHIVAL

- 5.1 The Documents may be preserved in Physical form as well as in Electronic Form. Documents which originate in physical form should be kept in physical form and may also be preserved in electronic form for ease of retrieval. Documents which originate in electronic form (e.g. emails) may be preserved in easily retrievable and readable electronic form.

- 5.2 The Company's policies relating to Information Technology, Proprietary information, Password protection, Email communication, internet access, mobile devices and mobile data handling etc will be applicable for the purpose of preservation, viewing, transmission and retrieval of electronic documents.
- 5.3 Material documents as determined by the **Global Agreements Database-Storage of Legal Documentation Policy** will also be preserved electronically in the Global Agreements Database.
- 5.4 Documents and papers which are required to be archived for 5 years under provisions of SEBI (Listing Obligations and Other Requirements) Regulations 2015 will be archived electronically in the website of the Company which is www.vesuviusindia.com.
- 5.5 Documents should be preserved in such a manner that it is easily retrievable, legible, printable and the preservation procedure does not permit any alteration or any action as to endanger the authenticity, legibility or accessibility of the documents.

6. PRESERVATION LOCATION

- 6.1 Preservation of permanent documents, other than employment records, will be located at the registered office of the Company under the custody of the Company Secretary and the Managing Director.
- 6.1 Documents relating to Share management work conducted by the Registrars and Share Transfer Agents, will be in the custody of the Registrars under the supervision of the Company Secretary and where applicable with the Company Secretary also.
- 6.3 Preservation location for all other physical mode documents will be at the office of the concerned department at each factory location. In case of sales sites, the documents will be preserved temporarily at the respective sales sites and upon completion of each project or assignment or contract, the documents will be preserved at the location of the respective factory locations or third party premises if so authorised by the Managing Director.
- 6.4 Electronic documents will be preserved as per the Information Technology Policy of the Company.

7. RESPONSIBILITY

- 7.1 The Heads of respective Departments of the Company at the registered office, each factory location and each sales site shall be responsible for preservation of the documents in terms of this Policy, in respect of the areas of operations falling under their charge.
- 7.2 The official of the Company who is required to preserve the document shall be expected to observe the compliance of statutory requirements as per applicable law. A document retention and disposal list should be drawn up by each department specifying minimum retention periods for different classes of documents - either based on good commercial

practice, or where appropriate, as prescribed by law. This list should be submitted to the Company Secretary for inclusion in the consolidated list of documents to be preserved by the Company.

- 7.3 Each department is expected to review its own procedures on an annual basis and satisfy itself that the department is complying with this Policy.

8. REVIEWING AND DESTROYING OF DOCUMENTS

- 8.1 When retention periods have expired documents may be authorised for destruction. However, no documents should be destroyed without first being reviewed.
- 8.2 Each department is required to keep a full record of documents that have been reviewed, and either retained for a further period, or destroyed. This record should include the following information:
- a) Name of the individual conducting the review;
 - b) Brief description of the documents/files reviewed;
 - c) Where a decision is made to retain for a further period, the new retention period;
 - d) Where a decision is made to destroy, the date of destruction and the individual authorising the destruction.
- 8.3 Documents authorised for destruction must be destroyed safely and securely.
- 8.4 The details of the documents destroyed shall be recorded in writing and signed by the concerned local official, the Head of Department and the Managing Director. One such original signed document will be submitted to the Company Secretary for recording in the Register for Disposal of Records.
- 8.5 If a lawsuit or other proceeding involving the Company is reasonably foreseeable, all destruction of any possibly relevant documents, including e-mail, must cease immediately. Documents relating to the lawsuit or potential legal issue will then be retained and organized under the supervision of the Legal Department.