

POLICY FOR PRESERVATION OF DOCUMENTS AND ARCHIVAL

Represents the policy of Garware Marine Industries Limited (**the Company**) with respect to the retention and destruction of documents and other records, both in hard copy and electronic form (hereinafter referred to as “**documents**”), adopted under Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

Purpose

Purposes of the Policy include:

- (a) retention and maintenance of documents necessary for the proper functioning of the Company as well as to comply with applicable legal requirements;
- (b) destruction of documents, which no longer need to be retained; and
- (c) guidance to the Board of Directors, officers, staff and other persons in respect to their responsibilities concerning document retention and destruction. Notwithstanding the foregoing, the Company may make the revisions /changes in the Policy from time to time depending upon the requirement.

This policy is effective from December 01, 2015

Responsibilities under the Policy

- a. Each Department Head (DH) shall be responsible for implementation/execution of this policy in respect of his Department. His/her responsibilities shall include:
 -) Supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly, the Document Retention Schedule described below.
 -) To be responsible for documenting the actions taken to maintain and/or destroy documents and retaining such documentation.
 -) To modify the Document Retention Schedule from time to time as necessary to comply with the prevailing Rules & Regulations/ provisions of various Acts /Laws and/or to include additional or revised document categories as may be appropriate to reflect the policies and procedures.
 -) To report compliance to the Compliance Officer.
- b. This Policy also relates to the responsibilities of staff with respect to maintaining and documenting the storage and destruction of the Company's documents.

The concerned staff familiar with this Policy, shall act in accordance therewith, and shall assist the DH, in implementing it. The responsibility of staff at all levels with respect to this Policy shall be to produce specifically identified documents upon request of Management, if the staff still retains such documents. It shall be the responsibility of the DH to confirm whatever types of documents they have been retaining and to request any such documents, which the DH feels will be necessary for retention by the Company. Vendors, Service providers etc. may be provided

with the copy of this Policy depending upon the sensitivity of the documents involved with the particular outside concern / entity requesting compliance.

Destruction of Record

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal.

Electronic Documents & Document Integrity

Documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the Document Retention Schedule. Due to the fact that the integrity of electronic documents, whether with respect to the ease of alteration or deletion, or otherwise, may come into question, the DH shall attempt to establish standards for document integrity, including guidelines for handling electronic files, backup procedures, archiving of documents, and regular verifications of the system; provided, that such standards shall only be implemented to the extent that they are reasonably attainable considering the resources and other priorities of the Company.

Preservation of Record

Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the Company, in case of an emergency, may be regularly duplicated or backed up and maintained at specified place. The Company shall develop reasonable procedures for document retention in the case of an emergency.

Document Creation and Generation

The DH shall discuss with staff the ways in which documents are created or generated. With respect to each employee or function, the DH shall attempt to determine whether documents are created, which can be easily segregated from others, so that, when it comes time to destroy or retention of those documents, they can be easily separated from the others for disposition.

Document Retention Schedule.

➤ Accounts & Finance

Document Type	Retention Period
Accounts Payable	8 years
Accounts Receivable	8 years
Annual Financial Statements and Audit Reports	Permanent
Bank Statements, Reconciliations & Deposit Slips	8 years
Audit Reports & supporting documents	Permanent
Accounting Recordings	Permanent
Accounting Records related to banks	10 years
Balance Sheet	Permanent
General Ledger	Permanent
Interim Financial Statements	Permanent
Security deposit receipt copies	3 years after end/ termination of the contract
Investment Record	Permanent

Fixed Asset Register with supporting Purchase Orders and Bills for fixed assets addition	Permanent
Payroll extract, salary advice and payroll JVs	8 Years
Payroll TDS, PF, ESI return and challan applicable on payroll	Permanent
Treasury documents – Credit approvals from bank	Permanent
Tax Litigation documents	Permanent
Tax exemption documents & communications	8 years
Various tax Rules / Case Laws	8 years
Annual Tax Returns	8 years
Periodical Tax returns	8 years
Tax Registration documents	Permanent
Tax Audit Reports	8 years
Branch Audit related documents	8 years

➤ **Secretarial & Legal**

Document Type	Retention Period
Memorandum and Articles of Association	Permanent
Minute Books, including Board & Committee Minutes	Permanent
Annual Reports	Permanent
Corporate Filings with Stock Exchanges	Permanent
Corporate Filings with Ministry of Corporate Affairs and other Regulatory Bodies	Permanent
Statutory Registers	Permanent
Litigation files	Permanent
Contracts, related correspondence and other supporting documentation	8 years after closure
Legal correspondence	8 years
IPR related documents	Permanent / 8 years after expiry
Arbitration & Legal case related documents	8 years

➤ **HR and Administration Department**

Document Type	Retention Period
Employee Handbook and Induction Manual	Permanent
Employee Personnel Records (permanent, contract and apprentice)	5yrs after employment ends/ permanent
Employee contracts	5 yrs after employment ends/ termination
Retirement and Pension records	Permanent
Employees Records, Registers	Permanent
Compliances under various HR / Labour Laws	Permanent
Correspondence with Employment Agencies and Advertisement for job openings	5 years
Payroll Registers (Gross and Net)	5 years after end/ termination of employment
Attendance Records	5 years
Program statistics, etc.	5 years

Research & Publications	Permanent
Employee Deduction Authorization	5 years after termination of service of employment
Payroll Deductions	5 years after termination of service of employment
Leave Records	5 years after the relevant period
Property – Real and Intellectual	
Property deeds and purchase/sale agreements	Permanent
Property Tax Receipts etc.	Permanent
Property Leases	Permanent
Insurance	
Property, Workers' Compensation and General Liability Insurance Policies	Permanent
Insurance Claims Records	Permanent

➤ **IT Department**

Document Type	Retention Period
Electronically stored documents legally required (e.g., in pdf, scanned documents, text or other electronic format)	Permanent
AMC related documents	5 years
IT Policy	Permanent
MS Office & OS Licensed Documents	Permanent

➤ **Management Policies**

Document Type	Retention Period
Strategic Plans	1 year
Policies and Procedures Manual	Current version with revision history for 3 years
Budgets and Vision Documents	3 years
Annual Operating Plans	3 years

POLICY FOR ARCHIVAL OF DOCUMENTS

ARCHIVAL OF DOCUMENTS

Archival procedure will be maintained as under:

- a) Any information / document / data shared on the company's website will be displayed for a period of 5 years from the month of uploading the same onto the website.
- b) All historical information / document / data on the company's website which is older than 5 years from the month of uploading the same on the website will be displayed in the Archived Section under the respective heads/tabs.
- c) All historical information / document / data will be removed from the Archived section after a period of 5 years from the date of transferring the same to the Archived section.
- d) Back-up of the website contents should be taken periodically.

RESPONSIBILITY UNDER ARCHIVAL

It will be responsibility of IT Department to maintain Archival information of the Website and to preserve or backup the contents of website as per the policy stated above. Regular retrieval and checks should be carried out by the IT DEPARTMENT HEAD to verify the website contents back up.
