

Orchid Pharma Ltd

Policy on Preservation of Documents and archival of documents

Purpose and scope

The purpose of this document is to present a policy statement for Orchid Pharma Limited regarding preservation of its documents in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and destruction of documents received or created in the course of business.

The Policy was approved by the Board of Directors at its meeting held on November 09, 2015.

Statutory mandate

The provisions of Regulation 9 of Chapter III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), mandates to have a policy for preservation of documents approved by Board of directors, classifying them in at least two categories as follows:-

- Documents whose preservation shall be permanent in nature;
- Documents with preservation period of not less than eight years after completion of the relevant transactions.

Policy:

Documents to be preserved /retained

The Board of Directors have classified the documents into various categories to be retained and preserved based on the legal requirements and characteristics of documents.

- ❖ Documents that would be preserved / retained permanently-Doc 1
- ❖ Documents that would be preserved / retained for a period of 8 years as specified under the Companies Act, 2013 or LODR-Doc 2
- ❖ Documents that would be preserved electronically and archived when necessary-Doc 3
- ❖ Documents that may be required for judicial proceedings and which may be destroyed after closure of the legal case -Doc 4

Mode of Preservation

The documents may be preserved in:

- Physical form ; or
- Electronic form

Type of Record

1. Accounting and Finance records including Annual Financial statement
2. Insurance Records
3. Tax records
4. Contracts entered into by the Company
5. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.
6. Legal Files and Records
7. Property Records
8. Personnel and HR Records
9. Correspondences with statutory authorities, third parties and correspondences within the organisation.
10. Electronic documents including email retention and backup
11. Miscellaneous records.

All other documents

All other documents of the company shall be maintained in compliance with the requirements of the applicable laws.

Periodical Review of the Policy by Top Management

The Policy should be flexible and easy to understand and comply with by all levels of employees. The policy should be reviewed periodically by the Top Management and amendments effected to subject to approval of the Board if and when practical difficulties are encountered. The Top management may also review the policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time.

Amendments

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision (s) or replace this policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

1. Accounting and Finance records including Annual Financial statement

Record Type	Retention Period	Document Type
Accounts Payable ledgers and schedules	8 Years	Doc - 2
Accounts Receivable ledgers and schedules	8 Years	Doc – 2
Annual Audit Reports and Financial Statements	Permanent	Doc – 1
Annual Audit Records, including work papers and other documents that related to the audit	8years after completion of audit	Doc - 2
Bank Statement and Cancelled Cheques	8 years	Doc – 2
General Ledger	Permanent	Doc – 1
Interim Financial Statements	8 years	Doc – 2
Notes Receivable ledgers and schedules	8 years	Doc – 2
Investment Records and related journals	Permanent	Doc – 1
Journal Vouchers , cash voucher ,bank voucher and voucher of all types		

RESPONSIBILITY: FINANCE AND ACCOUNTS DEPARTMENT**2. Insurance Records**

Record Type	Retention Period	Document Type
Claim Files (Including correspondence, medical records, injury documentation, etc	Permanent	Doc – 1
Group Insurance Plans – Active Employees	8 years	Doc – 2
Group Insurance Plans - Retirees	Permanent	Doc – 1
Insurance Policies for the Company	Permanent	Doc – 1
Journal Entry Support Data	8 years	Doc – 2
Releases and Settlements	Permanent	Doc – 1

RESPONSIBILITY: FINANCE AND ACCOUNTS DEPARTMENT

3. Tax records

Record Type	Retention Period	Document Type
Excise Tax records	Permanent	Doc – 1
Tax Bills, Receipts, Statements	8 years	Doc – 2
Tax Returns – Income, Franchise, Property	Permanent	Doc – 1
Sales Tax Records	8 years	Doc – 2
Annual Information Returns – State and Central	Permanent	Doc – 1
Service Tax Records	8 years	Doc – 2

RESPONSIBILITY: FINANCE AND ACCOUNTS DEPARTMENT

4. Contracts entered into by the Company

Record Type	Retention Period	Document Type
Contracts	8 years	Doc – 2

RESPONSIBILITY: LEGAL DEPARTMENT

5. Secretarial records

Record Type	Retention Period	Document Type
Corporate Records (certificate of incorporation, commencement of business, listing agreement, common seal, minutes book of board, general meeting and committees thereof, annual reports originals, statutory registers to be maintained under Companies Act and SEBI regulations etc.)	Permanent	Doc – 1
Licence and Permits, Industrial entrepreneurial Memorandum, and other statutory approvals	Permanent	Doc – 1
ROC Filings and Stock Exchange filings in physical and Electronic form	8 years from the date of filing	Doc – 2
Correspondences with Authorities	8 years from the date of filing	Doc – 2
Various Approvals from stock exchanges	Permanent	
Documents and declaration regarding insider trading received from connected persons	8 years from the date of filing	Doc – 2
Declaration from promoters regarding SEBI (SAST) regulations	8 years from the date of filing	Doc – 2
Disclosure of Interest received from directors	8 years from the date of filing	Doc – 2
Declaration from Independent directors	8 years from the date	Doc – 2

	of filing	
Agenda of Board Meeting	Permanent	Doc – 1
Correspondence with depositories	8 years from the date of filing	Doc – 2

RESPONSIBILITY: SECRETARIAL DEPARTMENT

6. Legal Files relating to litigations and Records relating to litigations

Record Type	Retention Period	Document Type
Litigation files	1 year after expiration of disposal of the case	Doc – 4
Court Orders	Permanent	Doc – 1

RESPONSIBILITY: LEGAL AND SECRETARIAL DEPARTMENT

7. Property Records

Record Type	Retention Period	Document Type
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent	Doc – 1
Original Purchase / Sale Deeds	Permanent	Doc – 1

RESPONSIBILITY: LEGAL AND SECRETARIAL DEPARTMENT

8. Personnel and Human Resource related Records

Record Type	Retention Period	Document Type
Personnel Files of individual employees	Permanent	Doc – 1
Commission / Bonuses / Incentives / Awards	8 years	Doc – 2
Employee Handbook & Induction Manual	Permanent	Doc – 1
Payroll Tax records	8 years	Doc – 2
Retirement and Pension Records	Permanent	Doc – 1
Records on CSR Projects(including amount budgeted, spent and balance if any) projects undertaken and progress thereon	Permanent	Doc – 1

RESPONSIBILITY -- HUMAN RESOURCES DEPARTMENT

9. Correspondences with statutory authorities other than those mentioned in this policy above, third parties and correspondences with in the organisation 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 is active.

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years.

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

RESPONSIBILITY – RESPECTIVE DEPARTMENT

10. Electronic Documents including email retention and back up – Doc 3

Electronic Mail:

☐ All e-mail – from internal and external sources would be retained only if it is important, others emails should be deleted by the employee.

☐ Central I.T team would archive email after the staff has deleted it and maintain it as per I.T policy.

☐ Staff will not store or transfer the Company related emails on non-work related computers except as necessary or appropriate with due approvals from the Central IT team and the respective Managers.

☐ Staff will take care not to send confidential / proprietary information to outside sources.

☐ Any e-mail that the staff deemed vital to the performance of their job should be copied to the staff's specific folder and/or printed and stored in the employees' workplace.

=====