

IEC EDUCATION LIMITED  
L74899DL1994PLC061053  
M-92, CONNAUGHT PLACE, NEW DELHI – 110001  
WEBISTE: [WWW.IECGROUP.IN](http://WWW.IECGROUP.IN), EMAIL, [CS@IECGROUP.IN](mailto:CS@IECGROUP.IN) Ph. No. +911169111192

## **Policy for Preservation of Documents**

**[Pursuant to Clause 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

The Policy is framed in accordance with the requirements of the Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

Clause 9 of the Listing Regulations requires the Board of Directors of listed companies to frame a policy for providing framework for adequate protection and preservation of the documents of the Company as per the applicable statutory requirements.

## **1. DEFINITIONS**

- 1.1 “Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- 1.2 “Board of Directors” or “Board” means the Board of Directors of IEC Education Limited, as constituted from time to time.
- 1.3 “Company” means IEC Education Limited.
- 1.4 Compliance Officer: “Compliance Officer” means the Company Secretary of the Company who is responsible to perform duties as required under section 205 of the Companies Act 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 1.5 Director: “Director” means a person as defined in Section 2(34) of the Companies Act, 2013 and presently appointed as a Director in the Company.
- 1.6 Document: “Document” means all business records of the Company in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Companies Act 2013, SEBI Act 1992 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- 1.7 “Key Managerial Personnel” mean key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013
- 1.8 “Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.
- 1.9 Secretarial Standards: “Secretarial Standards” means standards issued by the Institute of Company Secretaries of India under section 118 (10) of the Companies Act 2013

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996, or the Companies Act, 2013 and ruled and regulations made thereunder shall have the meanings respectively assigned to them in those legislation

## **2. CLASSIFICATION OF DOCUMENTS**

- 2.1 Documents shall be classified in the following categories :

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(a) Mandatory under governing laws

(b) Non-Mandatory

- 2.2 Documents which are required to be mandatorily preserved for a stipulated minimum period of time under governing laws shall be preserved accordingly. Documents in respect of which no minimum maintenance timeline is stipulated under any of the laws shall be preserved in accordance with this policy.
- 2.3 All records and documents as provided herein shall be preserved for such time and period as may be provided herein.
- 2.4 Any change in the governing laws affecting the change in period of preservation of documents shall prevail over this policy.

### **3. PRESERVATION OF DOCUMENTS**

- 3.1 **TAX & ACCOUNTING RECORDS:** Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues and expenses including capital expenditure. **Tax records should be retained for at least eight years** from the date of filing the applicable return or such period of time as prescribed under Tax laws whichever is later.
- 3.2 **EMPLOYMENT RECORDS/PERSONNEL RECORDS:** Labour laws require the Company to maintain certain recruitment, employment and personnel information. The Company should also maintain personnel files that reflect performance reviews if any and any complaints brought against the Company or individual employees under applicable labour laws. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.

**Employment and personnel records shall be preserved for a minimum period of eight years** irrespective of whether such employee continues to be employed with the Company or not.

Individual employee files need to be maintained as long as the concerned individual remains an employee of the Company as also for a minimum period of 5 years thereafter or such period of time as prescribed under respective laws for time being in force whichever is later.

**Returns under various labor laws, governmental and statutory filings etc.** need to be retained in accordance with the related statute as may be specified therein **or for a minimum period of 8 years** whichever may be later.

- 3.3 **FINANCIAL STATEMENTS, MINUTES, STATUTORY REGISTERS & OTHER DOCUMENTS:** Financial Statements including Audit Reports, Minutes of Meetings of Board, Members and other Committees Meeting along with statutory registers as prescribed under governing laws for time being in force shall be preserved for such period as provided in respective laws. Any document where preservation period is not prescribed under governing laws shall be preserved for a **minimum period of eight years**.

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- 3.4 **PRESS RELEASES/PUBLIC FILINGS:** The Company should retain copies of all press releases and documents filed with Stock Exchanges, Registrar of Companies and other regulatory authorities **on a permanent basis.**
- 3.5 **LEGAL FILES / DOCUMENTS:** All legal documents / copies of notices / summons / orders / judgments and all other legal documents shall be preserved permanently. Documents like leases, Leave & License agreements and other agreements shall be **preserved for at least 5 years beyond the life of the said documents.**
- 3.6 **DEVELOPMENT/INTELLECTUAL PROPERTY AND TRADE SECRETS:** Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:
- i. Derives independent economic value from the secrecy of the information; and
  - ii. The Company has taken affirmative steps to keep the information confidential.

**The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.**

- 3.7 **CONTRACTS:** Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts **for at least five years** beyond the life of the agreement, and longer in the case of publicly filed contracts.
- 3.8 **ELECTRONIC MAIL:** E-mail that needs to be saved should be either:
- Printed in hard copy and kept in the appropriate file; or
  - Downloaded to a computer file and kept electronically or on disk as a separate file so as to ensure its timely retrieval.

#### **4. CUSTODY OF DOCUMENTS**

All documents shall be under the custody of respective head of the departments as detailed below:

<b>Sl. No.</b>	<b>Documents</b>	<b>Authorised persons</b>
1	Tax / Accounting Records	CFO
2	Financial Statements / Minutes / Statutory Registers, Lease Documents / Contracts	Company Secretary & Compliance Officer
3	Employment / personal Records:	Accounts Officer / CFO
4	Legal Documents and Intellectual Property and Trade Secrets	Legal Advisor
5	Electronic Mails	Individual respective sections

#### **5. AMENDMENTS TO THE POLICY**

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon

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the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## **6. DESTRUCTION OF DOCUMENTS**

After the expiry of the preservation period specified, documents which are no longer required may be destroyed by the concerned department after obtaining prior approval of Chairman & Managing Director of the Company. The records of the documents destroyed shall be maintained by the concerned department and shall be produced whenever required by the concerned authority/auditors.

## **7. DISCLOSURES**

**The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.**