

ARCHIVAL POLICY

This policy deals with the retention and archival of the corporate records of Swelect Energy Systems Limited and all its subsidiaries (hereafter, the "Company").

1. Corporate records are all paper or electronic records that are produced by the employees, including but not limited to, memoranda, contracts, e-mails, time sheets, effort estimates and expense records.
2. The Company is required to maintain certain types of corporate records for a specified period of time. Failure to do so could subject the Company and its employees to serious legal consequences.
3. All employees are expected to fully comply with this policy.
4. Generally, all corporate records (whether electronic or paper) of the Company are to be retained for not less than eight years, and may be destroyed thereafter.
5. If an employee believes, or the Company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal Department advises otherwise.
6. The policy should be reviewed periodically by the senior Management and amendments effected subject to approval of the Board if and when practical difficulties are encountered. The senior 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
7. Additionally, there are certain types of records that need to be retained for a longer period of time, as identified below.
 - 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 not less than Five (5) years.
 - b) Press Releases & Public Filings: All press releases and publicly filed documents shall be maintained in perpetuity. All events and press releases filed with the stock exchanges shall be maintained for not less than five (5) years on the website of the Company.

2

- c) Books of Accounts and Tax Records: Books of accounts and Tax records should 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: The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance reviews and any other matters arising out of the course of employment, such as actions taken against personnel. These records should be retained for a period of three (3) years following the cessation of employment.
- e) Intellectual Property Records: Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.
- f) Contracts: Execution copies of all contracts entered into by the Company should be retained for at least Five (5) years following the expiry or termination of the contracts or till such time that the project accounts and legal obligations are completed and closed

8. All records and documents shall be classified into 2 categories (a) Critical, (b) Routine. Critical documents shall be stamped 'C' and kept under safe custody in a fire and moisture protected environment. A register will be maintained for the critical physical and electronic documents which shall be checked by a designated senior executive of the Company and which shall be certified by the Internal auditor. Critical electronic documents shall be password protected with a back up off-site electronic storage in another premises for continued ready availability.

In the event of a threat to safety or security of the storage premises, the first priority is the safety of the people, followed by immediate action to retrieve or prevent further damage to the critical documents and finally to save the routine records. Depending on the immediate threat, emergency response and recovery actions will take precedence over all other Company activities.

The Company has made appropriate provision for the backup of its digital collections, including the provision of off-site copies and scanned digital copies of all critical paper documents. The backup copies are actively maintained to ensure their continued availability.

Two designated officials shall have access to and be the custodians of all critical documents both physical and digital. They will be also responsible for their security and safety including storage arrangement and necessary housekeeping of the rooms in which they are stored.

The Company's also proposing to maintain e-library to have a robust document management system where important documents are stored in a centralized area. This system shall have high security and reliability with easy access. The benefits of having a digital library is that it would provide instant access to documents thereby saving a lot of time and increasing productivity, security, reduced physical storage and most importantly it would be a green business practice. This facility would be in place by the FY2017-18(?).

For and on Behalf of Board



R. Chellappan
Managing Director
SWELECT ENERGY SYSTEMS LIMITED

