



**GlaxoSmithKline Consumer Healthcare Limited**

**POLICY ON PRESERVATION OF RECORDS**

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## 1. PURPOSE

The purpose of this Policy is to provide a common record retention policy throughout GlaxoSmithKline Consumer Healthcare Limited for an efficient system of storage, transfer, retrieval and disposition of records - created, utilized, and maintained by the various departments and to provide adequate protection to the records.

This Policy is to simplify the process of record retention and has been adopted by the Board of Directors at the Board Meeting held on November 6, 2015.

## 2. SCOPE

Presently, this Policy covers all the Departments/ functions.

## 3. RESPONSIBILITY

3.1. Finance function is responsible for:

- Establishing and updating this Policy.
- Ensuring compliance to these procedures by all GSKCH staff.
- Providing an education and awareness training programme, in partnership with other business areas, designed to support the introduction and long term compliance with the policy and procedures.

3.2. All GSKCH employees are responsible for compliance with this Policy.

3.3. Senior management of GSKCH, GSKCH functions, and GSKCH Business Units are ultimately responsible for ensuring this Policy is communicated to all of their staff.

## 4. OBJECTIVE

Records management is the economical and efficient administrative process for managing information throughout its life cycle- from creation to its final designated disposition (destruction or preservation). It also is a process of maintaining information in a format that allows for its timely access.

The objectives of the Policy are as follows:

1. Records should be readily available with the concerned employees in an efficient and timely manner.
2. Records should be preserved till the time all statutory and legal requirements are fulfilled.

3. Records should be preserved to ensure that the business requirements of the Company are met.
4. Records, which are not required to be retained, are not stored and disposed off.

## 5. RETENTION & DISPOSITION OF RECORDS:

### 5.1 Time limit for destruction of records:

Some major considerations for disposition of particular records are preferable:

- Fulfillment of legal requirements: In case of potential litigation or if litigation is pending we should not destroy the related records till disposal of the litigation or till Legal or responsible Department determines that the records are no longer needed.
- All GSKCH internal records / MIS (not covered under any statutory requirement) must not be kept for more than 3 years excluding the year of creation and should be destroyed only after the expiry of minimum period as prescribed in various applicable laws.
- All records made or received by the employee in the course of their employment are the property of the Company. Records shall not be destroyed or disposed off unless the Department Head /Supervisor or Manager of the concerned employees destroying the record has determined that the records have no further legal, fiscal or other value and has accordingly, approved the request for disposition in writing.

### 5.2 Retention Schedules:

Important information relating to retention Schedules:

- In case where any record is to be retained under more than one Law then the retention period specified is the highest amongst those Laws.
- One year has been added to retention requirements to the records, which are being retained under the Companies Act, 2013.
- Records should be retained for prescribed time under the retention schedule from the end of Calendar year in which they are created.

*Eg: A record generated during January 2015 should be retained for a period of 9 years from the beginning of April 2015.*

Each department will periodically review their Record Retention Schedule to determine any special circumstances that necessitate changes in the retention periods. Requests for

changes in retention periods or deviations from specified retention periods should be made based in the following circumstances:

- To ensure compliance with any change in statute / law; or
- Changes in the policies and procedures of the Company; or
- Process improvements; or
- Correct any errors or omissions in the manual; or
- Potential or ongoing Litigation/ Preservation Notice
- Any other reason

Finance function must be kept informed for all such changes. The respective Departments should refer to the Manual on Retention & Disposition of Records, available on the Intranet and with Finance Department.

### **5.3 Retention Policy for Essential records:**

Essential records are records that must be protected, as these are essential for the existence of the business. They are records that, if lost or destroyed, would be both costly and time consuming to recreate. Such records must be retained permanently. If destruction required, then prior consent of Departmental Head must be obtained appropriately.

Certain examples of such records are:

- Statutory Licenses such as VAT Registration Certificates, PAN Card, Excise Registration etc.
- Fire license, Other Licenses under various acts.
- Strategic Long Term agreements viz Customers & Suppliers Agreements, etc.
- Company Incorporation documents
- Minutes of the Meetings of the Board and its Committee's
- Statutory Registers under Companies Act, 2013

### **5.4 Retention Policy for Information Technology (IT):**

The records pertaining to IT department have been divided into two categories

- a) Documents generated by IT for its day to day functioning
- b) Data backup tapes.

Also the IT department need to ensure that the application packages are available within the Company or are accessible with the vendor, before the data back is being taken on the tapes and is being retained. This would facilitate in ensuring that the data is available at the time when

required. E-mail stored within the Outlook email system should be stored for a period of no longer than 1 year. Business records sent or received via email which fit into a Record Category with a retention period longer than 12 months should be stored outside of email.

### **Website Backup**

The Company is required to disclose on its website all such events or information which has been disclosed to Stock Exchange(s) and ensure compliance with the Companies Act, 2013 and other applicable legislation, and such disclosures need to be hosted on the website of the Company for a minimum period of five years. As per the Company's Policy one year has been added to retention requirements to the records, and therefore, such disclosures shall be hosted/ archived on the website of the Company for a period of six years. Thereafter the same should be archived as per the IT Retention Schedule maintained by the IT Department.

### **5.5 Maintenance of list of records maintained at record room:**

The following records must be maintained by every department:

- a) List of records: Each departments need to maintain list of records which are lying at record room as per the prescribed format. All records should be properly numbered for easy retrieval. Accordingly the storage of records should be done at Record room.
- b) The location /shelf number reference should be updated in the Index.
- c) Destruction of Records: Each department should list down the records to be destroyed in the prescribed format and should get prior approval from the departmental head for the same and in the event of a foreseeable litigation, then approval from Legal Department is required.
- d) Mode of storage: The choice of mode of storage should be made after considering the nature, volume of records etc. A label consisting of list of records retained in any mode should be affixed for easy retrieval of records.

## **6. ADMINISTRATION**

Approval:	GSKCH Board of Directors
Owner:	GSKCH Legal & Secretarial Department; Finance Department
Approval Date & Effective Date:	6 November, 2015
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