

ASIT C. MEHTA FINANCIAL SERVICES LTD

CIN: L65900MH1984PLC091326

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai: 400072

Tel: 28570781 / 28583333

DOCUMENT PRESERVATION AND ARCHIVAL POLICY

I. PREAMBLE

The Board of Directors (**the "Board"**) of Asit C. Mehta Financial Services Limited (the "Company") has approved the following Document Preservation And Archival Policy (**herein referred to as "the Policy"**) of the Company for preservation of Documents /Records maintained by the Company either in Physical Mode or Electronic Mode. The Policy has been framed pursuant to Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy shall come into force effective 1st December, 2015.

II. OBJECTIVES OF THE POLICY

The objective of the policy is to establish guidelines for management, preservation, archival and destruction of Documents by the Company.

For proper functioning of the Company as well as to comply with applicable legal requirements, it is necessary to ensure that the Documents of the Company are adequately protected and maintained and the Documents that are no longer needed or are of no significance are discarded at proper times in a proper manner. All Documents received or created by the employee in the course of employment with the Company are asset of the Company and must be managed pursuant to the guidelines established by this Policy.

This policy sets out Data Retention Schedule for all Company Documents and the related procedures to be followed to ensure compliance with this policy.

III. DEFINITIONS:

1. **"Applicable Law"** means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Ministry of Corporate Affairs and The Institute of Company Secretaries of India under which the preservation of the Documents has been prescribed.
2. **"Board"** means the Board of directors of the Company or its Committee.
3. **"Document(s)"** refers to papers, records, files books, etc. and the like as required under or in order to comply with the requirements of any law for the time being in force, maintained on paper or in Electronic Form and does not include multiple or identical copies.
4. **"Regulations"** means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
5. **"Responsible person"** means the directors and employees of the Company, whether permanent, contractual or otherwise.

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The words and phrases used in this Policy and not defined here shall derive their meaning from the applicable law.

IV. SCHEDULE:

1. The Document Retention Schedule ("Schedule") as provided in **Annexure -1** lays down the guidelines for retention period of all Company Documents. The Schedule applies to all Documents regardless of location, including all Company locations, off-site locations, computer storage or employees' laptops.
2. All Documents are to be retained according to the Schedule. Documents not covered by the Schedule, especially ordinary correspondence and normal e-mails should not be retained for more than one year. In case longer retention period is prescribed under statutory laws, such period shall supersede the period prescribed in this policy, from time to time.
3. Physical preservations shall be ensured in proper store / record rooms, access to which shall be allowed to only persons authorised.
4. Documents may be sent off-site on a regular basis to reduce space needed in the office area. Every Responsible person shall maintain a list of all of his/her Documents maintained off-site.
5. Any information in electronic form that must be retained pursuant to this policy shall be maintained on Company servers/Company's electronic devices. Electronic data that is confidential or sensitive shall be access-restricted. E-mails which are confidential in nature should be titled / marked as confidential before being sent to the intended users.
6. Every Responsible person shall ensure compliance with this Policy and adhere to Document management responsibilities.
7. Any revision to the Schedule as provided in this Policy shall be subject to the approval of the Board.
8. When a Responsible person leaves, resigns or is transferred from the Company, he/she shall return or destroy all Documents in his/her possession relating to the Company, as directed and deemed fit by the Reporting Manager of the concerned Responsible person.

V. DOCUMENT DISPOSAL

1. No Responsible person shall destroy any Document without prior approval of his or her Reporting Manager.
2. Each employee must report any suspected Document destruction to his or her Reporting Manager or Business Head.
3. Each Responsible person must dispose of Document if there is no legal or business purpose for retaining it, beyond the retention period.

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4. Documents may only be destroyed after the expiry of the retention period mentioned in the Schedule.
5. No employee shall destroy any Document that is subject to an open audit, unresolved claim, litigation or administrative proceeding. All Documents, including electronic items, which relate in any way to the subject of ongoing or impending claims, litigation or governmental investigation, shall be maintained in a secure location until otherwise directed by the head/in-charge of the Legal Department.

VI. ARCHIVING OF DOCUMENTS WHICH ARE HOSTED ON COMPANY'S WEBSITE

1. All Documents generated, disclosed by the Company, on its website, for the purpose of shareholder communication, are the properties of the Company and constitute archival material.
2. Archival material of the Company shall not be destroyed or purged without the approval of the Head of the Department to which such archival material belongs.
3. Provided that nothing contained herein shall be deemed to lead to an exception except in case of an accidental deletion, or deletion due to any system flaw, virus, or any other deletion, inaccessibility or loss due to any reason other than deliberate and determinate deletion.
4. Archival Material so selected for preservation shall be sent to the Company archives in consultation with the head of concerned department, which thereafter may be destroyed as per the Schedule provided herein.
5. With reference to the pretext, the Documents submitted to the stock exchanges where the shares of the Company are listed, which are required to be hosted on the website under the Regulations, shall also be archived.
6. Archiving of the Documents submitted to the stock exchange(s), in terms of the Regulations, shall be done after a period of 5 years.
7. Documents submitted to the Stock Exchanges to comply with disclosure norms as required by any other applicable law, shall be archived after the lapse of the period specified thereunder.
8. For ensuring safety of the data hosted on the website of the Company, a back-up of the website shall be taken atleast on a regular intervals.

VII. AMENDMENT

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

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ANNEXURE-1

DOCUMENT RETENTION SCHEDULE

A. Documents to be preserved permanently

Secretarial: All records like minutes of meetings, Statutory Registers, Licenses and permissions, statutory approvals, Incorporation Documents.

Finance / Taxation: Audit Reports and Audited Financial Statements, PAN/ TAN/ Service tax, VAT, customs, excise registrations and other similar registrations with statutory authorities

Assets: Property Title deeds, Contracts for purchase or sale of real estate unless disposed of by the Company.

Intellectual Property Rights: Patents, Trademarks, Copyrights, Trade Secrets and Related Material – Applications, Licenses, Renewal and all other related Documents unless disposed of/transferred by the Company.

Legal: Final judgments, settlements, court orders and other Documents specifying final terms, conditions and decisions related to claims and litigations.

Miscellaneous: Labor Authorities - Licenses and Registrations, approvals, permissions from statutory / government authorities unless transferred/not required to be preserved under any law.

B. Documents to be preserved for at least 8 years

Secretarial: Annual Returns, Board / Committee Meeting Agenda papers and related Documents, Statutory Filings and Forms, Disclosure of interest of Directors

Finance / Taxation: Taxation Orders (Assessments/ Appeals/ SLPs), Tax Returns, Payment Challans, TDS related Documents, Bank Statements and other Documents concerning Company revenues and expenses, Loan and guarantees related Documents, Insurance Policies, Claim records, etc.

Business: Bids, Tenders, applications, awards, quotations, requisitions, correspondences, Project Documents, Sales Presentations, Market Analysis and other related Documents. The Documents pertaining to projects awarded to the Company shall be maintained for a period of 8 years from the closure of the project. However, Documents pertaining to Bids, Tenders, etc. not awarded to the Company may be destroyed after 1 year of declaration of the award unless the said award is challenged by the Company or any other third party and the matter is pending before any court.

Human Resources: Payroll Registers, Bonus, Gratuity and other Statutory Records, all kinds of Agreements with Employees and other information records.

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Other Documents

All Documents not covered above should be retained in consultation with the respective Head of the Department / Business head, according to the business requirement, however subject to the compliance of time period prescribed under law, if any, as amended from time to time.