

POLICY ON PRESERVATION OF RECORDS

Registered Office:

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POLICY ON PRESERVATION OF RECORDS

Under Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1) PREAMBLE

Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **SEBI Listing Regulations**), requires every Listed Company to formulate a Policy on preservation of documents approved by the Board of Directors. During the course of business, the Company generates several records either in physical or in electronic modes, most of the records are useful for a shorter span of time, hence such records are kept for a definite period of time, but some records may be needed to be kept for a longer period of time or permanently during the lifetime of the organization. In order to preserve such records, the Company needs to implement a well-considered, well-documented plan to ensure that they remain trustworthy and useful over a period of time.

2) PURPOSE AND SCOPE

In terms of the provisions of Regulation 9 of the SEBI Listing Regulations, the Company shall have a policy for Preservation of Documents, approved by its Board of Directors, classifying them in at least two categories as follows:

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

Accordingly, the Board of Directors have formulated and approved this policy to preserve the documents of the Company.

Also, this policy shall cover all business records of the Company, including written, printed and recorded matter and electronic forms of records. The policy ensures that the Company maintains both physical and electronic records/documents preserved for such minimum period as required by the law for the time being in force and adequate protection and preservation of the documents of the Company as per the applicable statutory requirements. All records must be kept, keeping in mind the confidentiality and nature of the documents. The policy also deals with the retrieval process and disposal / destruction of obsolete Records.

This policy will guide the Company, Employees and Officers in handling the documents efficiently and maintenance of any documents, their preservation and disposal/destruction.

3) DEFINITIONS

- a) **“Act”** means the Companies Act, 2013 & rules made thereunder.
- b) **“Applicable Law”** means any law, rules, regulations, circulars, guidelines or standards applicable on the Company under which any guideline / provision with regard to the preservation of the Documents has been prescribed.
- c) **“Authorised Person”** means the functional head of the concerned department or any person duly authorised by the Board.
- d) **“Company”** means BMW Ventures Limited.

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- e) "**Document(s)**" refers to papers, notes, agreements, notices, advertisements, requisitions, orders, declarations, forms, correspondence, minutes, indices, registers and or any other record (including required under or in order to comply with the requirements of any Applicable Law) maintained on paper or in Electronic Form and does not include multiple or identical copies.
- f) "**Electronic Form**" means maintenance of documents in any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other digital form of storage and retrieval device, considered feasible, whether the same is in possession or control of the Company or otherwise the Company has control over access to it.
- g) "**Maintenance**" means keeping documents either physically or in electronic form
- h) "**Policy**" means Policy for Preservation of Documents.
- i) "**Preservation**" means to keep in good order and to prevent from being altered, damaged or destroyed
- j) "**Website**" means www.bmwventures.com or any modification thereof

4) PRESERVATION OF DOCUMENTS / RECORDS

The preservation of documents shall be done in the following manner:

- a) All statutory records required to be maintained under any applicable law/ or under any directions or instructions from any statutory or Regulatory authority shall be preserved for the period, if any, as per "**Annexure-A**".
- b) All documents relating to any show cause notice, demand notice, order, decree, direction from any Court, Tribunal, or any Judicial or Administrative Authorities shall be preserved as per "**Annexure-A**" for a minimum period of eight years from the date of disposal of the matter.
- c) Documents, in respect of which no minimum maintenance timeline is stipulated under any of the law shall be preserved as per "**Annexure-A**".
- d) Copies of all material licenses for conducting business of the company should be preserved permanently.

5) CUSTODY OF DOCUMENTS

- a) All documents shall be under the proper custody of concerned functional head(s) or such other officer or employee as assigned by him as authorised person.
- b) It shall be the responsibility of the concerned head of department or authorised person to keep the annexed Documents Preservation Schedule updated from time to time to ensure that it is in compliance with the various Acts/Rules/Regulations applicable to their respective Departments and for this purpose, they shall communicate any changes desired in the abovementioned Schedule to the Company Secretary.
- c) The concerned head of department shall keep in his custody the documents which are of important and/or confidential nature and list of the same shall be maintained in a Register to be kept in his/her custody and he/she shall be responsible for the preservation of the same. The said documents along with the Register shall be handed over by him/her to the successor in the event of such head of department leaving the Company/Department
- d) All documents can be maintained by the Company in physical or electronic or digital mode, if permitted under the applicable Acts/Rules/Regulations.

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- e) In case of any inconsistency in the annexed Documents Preservation Schedule and the provisions of various Acts/Rules/Regulations applicable to the Company, such provisions shall prevail.
- f) All Digital records/ scanned copies of physical records may be stored or preserved in such servers in the control of System Administrator or any cloud-based servers as may deem fit by the authorised person, which can be retrieved at any time during the preservation period.
- g) An employee, who seeks relieve from the company, shall transfer all digital records in his/her control to System Administrator before relieving him/her from the service of the company subject to the satisfaction of concerned functional heads.

6) DISPOSAL AND DESTRUCTION OF RECORDS

- a) All physical records not required to be preserved permanently under any law for the time being in force may be either destroyed or converted to electronic format, after the minimum preservation period of eight years subject to the discretion of the functional heads or the authorised person.
- b) The Company shall maintain registers wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by the by concerned functional heads or authorised person, after obtaining prior approval of Chairman & Managing Director or Whole Time Director of the Company.
- c) The register of the documents destroyed shall be produced whenever required by the concerned authority/auditors.
- d) Where the Company has been served with any Notice requisitioning documents from any of the Regulatory/Statutory Authorities or any Litigation is commenced by or against the Company, in such cases the destruction of the related documents shall be suspended till such time the matter is settled or resolved or disposed-off finally.
- e) The IT department shall make appropriate provision for back up for Electronic Documents. In the event that it is necessary to manually dispose of an electronic document, the IT Department shall use the "Permanent Delete" function to permanently dispose of electronic documents.

7) DISCLOSURE

The above Policy and subsequent amendments thereto shall be disclosed on the Company's Website.

8) REVIEW AND AMENDEMENT OF THE POLICY

The Board may review and amend this Policy from time to time as they may deem fit and/or to incorporate any subsequent amendment(s)/modification(s) in the applicable laws, rules and regulations with respect to matters covered under this Policy or otherwise.

9) EFFECTIVE DATE

Provisions of the regulations under this policy shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges



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ANNEXURE A

DOCUMENTS PRESERVATION SCHEDULE

Sr. No.	Type of Document	Preservation Period	Concerned Department
1)	Common Seal	Permanent	Secretarial
2)	Certificate of Incorporation, Certificate of change in Name etc.	Permanent	Secretarial
3)	Statutory Registers & Minutes	Permanent	Secretarial
4)	Register of Members	Permanent	Secretarial
5)	Register of Charges	Permanent	Secretarial
6)	Index of Members	Permanent	Secretarial
7)	MCA Forms	Permanent	Secretarial
8)	Minutes books of general meetings	Permanent	Secretarial
9)	Minutes books of the Board and committee meetings	Permanent	Secretarial
10)	Scrutinizers Reports	Permanent	Secretarial
11)	Annual Audit Reports and Financial Statements	Permanent	Secretarial
12)	Annual Returns	8 Years	Secretarial
13)	Attendance Register	8 Years	Secretarial
14)	Office copies of Notice of Board Meeting / Committee Meeting, Agenda, Notes on Agenda and other related papers	As long as they remain current or for 8 financial years whichever is later and may be destroyed hereafter with the approval of the Board	Secretarial
15)	Office copies of Notice of General Meeting and related Papers	As long as they remain current or for 8 financial years whichever is later	Secretarial
16)	Board Agenda and supporting Documents	8 Years	Secretarial
17)	Instrument creating charge or modification thereon	8 Years from the date of satisfaction of charge by the company	Secretarial
18)	Insurance Policies	8 Years from the expiry of the policies	Finance & Account
19)	Tax Exemption and Related Documents	Permanent	Finance & Account
20)	Bank Statement	8 Years	Finance & Account
21)	Investment Records	8 Years	Finance & Account
22)	Journal Entry support data	8 Years	Finance & Account
23)	Books of Accounts, Ledgers and Vouchers	8 Years from the end of Financial Year or completion of assessment under Income Tax whichever is later	Finance & Account
24)	Tax Deducted at Source Records	8 Years from the end of Financial Year or completion of assessment under Income Tax whichever is later	Finance & Account
25)	Income Tax papers	8 Years from the end of Financial Year or completion of assessment	Finance & Account

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Sr. No.	Type of Document	Preservation Period	Concerned Department
		under Income Tax whichever is later	
26)	Service Tax papers	8 Years from the end of Financial Year or completion of assessment under Income Tax whichever is later	Finance & Account
27)	Court Orders	Permanent	Legal
28)	Original Property Purchase and Sale Agreement	Permanent	Legal
29)	Legal Memoranda and opinion including subject matter files	8 Years after the close of matter	Legal
30)	Litigation files	8 Years after the close of matter	Legal

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