

BEDMUTHA INDUSTRIES LTD



**DOCUMENT RETENTION AND
DESTRUCTION POLICY**

DOCUMENT RETENTION AND DESTRUCTION POLICY

1. Policy and Purposes

This Policy represents the policy of Bedmutha Industries Limited (**the Company**) with respect to the retention and destruction of documents and other records, both in hard copy and electronic media (hereinafter referred to as **“documents”**).

Purposes of the Policy include (a) retention and maintenance of documents necessary for the proper functioning of the Company as well as to comply with applicable legal requirements; (b) destruction of documents, which no longer need to be retained; and (c) guidance for the Board of Directors, officers, staff and other persons with respect to their responsibilities concerning document retention and destruction. Notwithstanding the foregoing, the Company will be making the revisions /changes in the Policy from time to time depending upon the requirement.

2. Department Head (DH)

2.1 Responsibilities of the DH

Each Department Head shall be responsible for implementation/execution of this policy in respect of his Department. His/her responsibilities shall include supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly, the Document Retention Schedule included below. He/she shall also be responsible for documenting the actions taken to maintain and/or destroy documents and retaining such documentation. He/she may also modify the Document Retention Schedule from time to time as necessary to comply with the prevailing Rules & Regulations/ provisions of various Acts /Laws and/or to include additional or revised document categories as may be appropriate to reflect the policies and procedures.

He is also authorized to periodically review this Policy and Policy compliance with the Compliance Officer or Managing Director and to report to the Board of Directors as to compliance. He/she may depute /assign this job of carrying out his /her responsibilities, however, retaining ultimate responsibility for implementation of this Policy.

2.2 Responsibilities of other / concerned persons. This Policy also relates to the responsibilities of Board members, staff, volunteers and outsiders with respect to maintaining and documenting the storage and destruction of the Company's documents. He shall report to the Board of Directors /committee of Directors, which maintains the ultimate direction of Management.

The concerned staff familiar with this Policy, shall act in accordance therewith, and shall assist the DH, in implementing it. The responsibility of staff with respect to this Policy shall be to produce specifically identified documents upon request of Management, if the staff

still retains such documents. It shall be the responsibility of the DH to confirm whatever types of documents they have been retaining and to request any such documents, which the DH feels will be necessary for retention by the Company. Vendors, Service providers etc. may be provided with the copy of this Policy depending upon the sensitivity of the documents involved with the particular outside concern / entity requesting compliance.

3. Suspension of Document Destruction Compliance. The Company shall preserve the documents once litigation, an audit or any investigation is reasonably envisaged / anticipated. He/she may communicate envisaged / contemplated litigation, investigation to all DHs in writing. He may thereafter amend or rescind the order only after conferring with legal counsel. If any Board member or staff member becomes aware that litigation, a governmental audit or a government investigation has been instituted, or is reasonably anticipated or contemplated, with respect to the Company, they shall make the concerned DH aware of it. Failure to comply with this Policy, including, particularly, disobeying any instructions could result in possible civil or criminal sanctions. In addition, for staff, it could lead to disciplinary action including possible termination.

4. Electronic Documents; Document Integrity. Documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the Document Retention Schedule. Due to the fact that the integrity of electronic documents, whether with respect to the ease of alteration or deletion, or otherwise, may come into question, the DH shall attempt to establish standards for document integrity, including guidelines for handling electronic files, backup procedures, archiving of documents, and regular verifications of the system; provided, that such standards shall only be implemented to the extent that they are reasonably attainable considering the resources and other priorities of the Company.

5. Privacy. Data Privacy audit may be conducted periodically / once in a year, by the Legal Dept. of the Company to establish reasonable procedures for compliance and to allow for their audit and review on a regular basis.

6. Emergency Planning. Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the Company, in case of an emergency, shall be regularly duplicated or backed up and maintained at a place, which is outside / at remote location. The Company shall develop reasonable procedures for document retention in the case of an emergency.

7. Document Creation and Generation. The DH shall discuss with staff the ways in which documents are created or generated. With respect to each employee or function, the DH shall attempt to determine whether documents are created, which can be easily segregated from others, so that, when it comes time to destroy or retention of those documents, they can be easily separated from the others for disposition.

8. Document Retention Schedule.

Document Type

Retention Period

Accounting

Accounts Payable	8 years
Accounts Receivable	8 years
Annual Financial Statements and Audit Reports	Permanent
Bank Statements, Reconciliations & Deposit Slips	8 years
Audit Reports & supporting documents	Permanent
Accounting Recordings	Permanent
Accounting Records related to banks	10 years
Balance Sheet	Permanent
General Ledger	Permanent
Interim Financial Statements	Permanent

Treasury and Finance

Secretarial

Memorandum and Articles of Association	Permanent
Minute Books, including Board & Committee Minutes	Permanent
Annual Reports	Permanent
Corporate Filings with Stock Exchanges	Permanent
Corporate Filings with Ministry of Corporate Affairs and other Regulatory Bodies	Permanent
Statutory Registers	8 years

HR Department

Employee Personnel Records	5 yrs after employment ends
Employee contracts	5 yrs after termination
Retirement and Pension records	Permanent
Existing Employees Records	Permanent

Business Development Department

IT Dept.

Electronic Mail (E-mail) to or from the Company	} Permanent
Electronically stored documents (e.g., in pdf, scanned documents, text or other electronic format)	
AMC related documents	
Infor ERP documents	
IT Policy	
MS Office & OS Licensed Documents	

Insurance

Property, Workers' Compensation and General Liability Insurance Policies	Permanent
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Insurance Claims Records Permanent

Legal and Contracts

Contracts, related correspondence and other supporting documentation 10 yrs after termination
Legal correspondence Permanent
IPR related documents Permanent
Arbitration & Legal case related documents Permanent

Management Policies

Strategic Plans 1 year
Policies and Procedures Manual Current version with revision history for 3 years
Budgets and Vision Documents 3 years
Annual Operating Plans 3 years

Property – Real and Intellectual

Property deeds and purchase/sale agreements Permanent
Property Tax Receipts etc. Permanent
Property Leases Permanent

Taxation

Tax exemption documents & communications
IT Rulings / Case Laws
Annual Tax Returns
Periodical Tax returns
Tax Registration documents
Tax Audit Reports
Branch Audit related documents

} Permanent



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