

BEW ENGINEERING LIMITED
PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY

1. INTRODUCTION

- 1.1 This Policy (hereinafter referred to as “the Policy”) shall be called “Preservation of Documents and Archival Policy” of BEW Engineering Limited (hereinafter referred to as “the Company”).
- 1.2 This policy has been framed in compliance with the provisions of Regulation 9 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) which requires every Listed Company to have a policy on preservation of documents.
- 1.3 The policy is in conjunction with any extant policy of the Company, if any; in the matter of Preservation of Documents / Records Retention and also subject to the provisions of other laws viz., Right to Information Act, 2005, The Public Records Act, 1993 etc. as applicable.

2. OBJECTIVES OF THE POLICY

- 2.1 The objective of the Policy is to ensure that all important documents, generated or received by the Company, are adequately maintained and preserved in compliance with the applicable statutory provisions and to facilitate destruction of documents that are no longer required, at an appropriate time in specified manner.
- 2.2 The policy establishes the guidelines for management, retention, preservation and destruction of documents, both in physical form and electronic form by the Company.

3. SCOPE OF THE POLICY

- 3.1 This policy shall apply to all documents which include records maintained in the form of books or stored in a computer or tapes or discs or in any other electronic form or transcribed information of any type whether expressed in ordinary or machine language.
- 3.2 The preservation of documents, as mandated under the policy, shall apply to all documents regardless of its location, including all Company locations, off-site locations, computer storage or employees’ laptops etc.

4. DOCUMENTS

- 4.1 “Documents” refers to all corporate records which include papers, files, registers, writings, memos, manuscript, communications, agreements, sale deed, conveyance licenses, opinions, press releases, circulars, judgments, orders, approvals, registration certificates, building plans, etc. generated or received or maintained by the Company in the course of its business either in physical form or in electronic form produced by a computer or by any other device but not limited to emails and attachments, scanned papers, word documents, presentations, spreadsheets, databases, pictures, graphics.

5. PRESERVATION SCHEDULE OF DOCUMENTS

5.1 The Documents shall be preserved under following categories:

- (a) Documents whose preservation shall be permanent in nature.
- (b) Documents with preservation period of not less than eight years after completion of the relevant transactions.
- (c) Documents with preservation period specified by statutory authorities under applicable laws.
- (d) Documents with preservation period specified under any other policy of the Company or duly approved by the Management / Functional / Departmental Head as per the business needs of the Company or Delegation of Authorities etc. subject to (a) to (c).

5.2 The Company may keep documents specified in clause 5.1 in electronic mode as may be permitted by law.

6. DOCUMENTS WHOSE PRESERVATION SHALL BE PERMANENT IN NATURE

6.1 All Documents as may be required under the applicable statute, laws, rules and regulations, namely but not limited to certificate of incorporation, memorandum and articles of association, permanent account number, tax deduction account number, excise/service tax/sales tax/export /import/ other registration certificates, licenses, court orders, awards, patents, trademarks, copy rights shall be preserved permanently.

6.2 Statutory records and registers that are required to be maintained permanently under the provisions of the Companies Act 2013 including Annual Financial Statements with Statutory Auditors Report, Annual Report

6.3 Minutes of the Board Meeting, Board Committee Meetings, General Meetings of Members etc. shall be retained in perpetuity in the Company's minute book.

6.4 Documents relating to any property of the Company, property tax, Delegation of powers, all Policies / Policy Guidelines of the Company framed under various regulations shall be retained perpetually.

6.5 Payroll related records such as Final Settlements, GSLI, LIC, PF, EPS / Employees Family Benefit Scheme, if any; shall be permanently kept.

6.6 The records of disposal / destruction along with the approval obtained under clause 11 of this policy shall be preserved permanently.

6.7 In case of amalgamation, the books and papers of a company which has been amalgamated with, or whose shares have been acquired by, another company shall be preserved permanently.

7. DOCUMENTS WITH PRESERVATION PERIOD OF NOT LESS THAN EIGHT YEARS AFTER COMPLETION OF THE RELEVANT TRANSACTIONS

7.1 **Accounts Records:** All books of account, vouchers, invoices, bills, Challans, supporting documents, payroll records, insurance related records, internal audit reports etc. shall be kept in good order and proper physical condition for a period not less than eight financial years

immediately preceding a financial year or after completion of assessment under the applicable law, whichever is later.

Records under FEMA / Prevention of Money Laundering (Maintenance of Records) Rules, 2005 shall be retained for a period of not less than 10 years, or as required by any law/rule; whichever is later.

7.2 **Filings & Returns:** Filings and returns that are required to be maintained, not permanent in nature, under the provisions of the Companies Act 2013 / SEBI Regulations / other laws, for a period not less than eight financial years immediately preceding a financial year.

7.3 **Tax Records:** Tax records includes records of income tax, TDS, excise duty, service tax, customs duty, sales tax but are not limited to Documents concerning tax assessment, tax filings, tax returns, proof of deductions, payment Challans, invoices, tax audit reports, appeal preferred against any claim made by the relevant tax Authorities. Tax Records shall be maintained for a minimum period of 8 years from the end of Financial Year or up to the year of assessment /disposal of appeal by appellate authority whichever is later as the case may be. Where the assessment in relation to any year has been reopened, in such case all the books of account and documents shall continue to be kept till the assessment so reopened has been completed or till appeal for reopening the issue is dismissed by judiciary as time barred or it is finally settled at Supreme Court.

Transfer Pricing documents and Information must be maintained for a period not less than 8 years from the end of the relevant assessment year i.e., for a total period not less than 10 previous years.

7.4 **Legal Documents:** Legal Documents which include, but shall not be limited to, legal memoranda and opinions, pleadings, litigation files, documents relating to cases pending in any Court or Tribunal or any other Authority empowered to give a decision on any matter shall be retained till Orders passed by any Court or Tribunal or any Authority or Judgment which are final in nature and cannot be superseded.

Property documents, where the rights in such property cease to exist, shall be retained for a period of not less than 8 years after the rights in such property cease to exist. Interim Orders shall be retained till a Final Order is received or for a period of 8 years whichever is higher.

Contracts, Licenses, loan documentation, charge creation documents, guarantees, indemnities, Joint Venture Agreements, Shareholders Agreements, other agreements etc. shall be retained for not less than 8 years after the expiry of the term or its validity.

Tender documents shall be retained for a period of 8 years after the expiry of the term of the contract.

7.5 **Employment Records / Personnel Records:** Office Order File, recruitment, employment and personnel information, performance reviews, memoranda and correspondence, complaints, actions taken, Transfers, Postings, re-designations, Promotion orders, Appraisal records / Assessment sheets, Leave records till the employees on rolls or 8 years from the date of separation whichever is later.

7.6 **Press Releases:** Press Release shall include, but shall not be limited to, any intimation given to the press regarding financial results, Board and General Meetings, performance of the Company, other statutory announcements. The Company shall retain all Press Releases for at least 8 years.

7.7 **E-mails:**

Keeping in view the documents retention and audit requirements, all E-mails from internal and external sources that may be considered to be important having significant impact on business transaction should be archived for such relevant period as may be applicable by either:

- (a) Printed in hard copy and kept in the appropriate file; or
- (b) Downloaded to a computer file and kept electronically or on disk as a separate file.

8 DOCUMENTS WITH PRESERVATION PERIOD SPECIFIED BY STATUTORY AUTHORITIES UNDER APPLICABLE LAWS

8.1 **Information in Website:** Disclosures made by the company to the stock exchanges shall be hosted on the website of the company for a minimum period of five years under Listing Regulations. Upon completion of five years period such disclosures shall be removed from the website of the Company under this policy of the Company

8.2 **Specified Orders:** Notwithstanding anything contained in this policy, if a higher period of retention of documents is stated in any Act / Statute or prescribed by Statutory Authorities in the form of orders, direction or otherwise, such higher period becomes applicable.

9 DOCUMENTS WITH PRESERVATION PERIOD SPECIFIED UNDER ANY OTHER POLICY OF THE COMPANY OR DULY APPROVED BY THE MANAGEMENT / FUNCTIONAL / DEPARTMENTAL HEAD AS PER THE BUSINESS NEEDS OF THE COMPANY OR DELEGATION OF AUTHORITIES

In cases of documents not specifically stated or falling under the general principle of the documents covered by this Policy, such documents may continue to be preserved as per the process in existence in respective department.

10. GENERAL EXCEPTION TO PRESERVATION SCHEDULE

10.1 If there are reasons to believe, or the Company informs the employee concerned, that Company records are relevant for potential litigation (i.e., a dispute that could result in litigation), then the employee must preserve those records until the Legal or Respective Department determines that the records are no longer needed.

11. DISPOSAL OF DOCUMENTS

11.1 The retention periods specified under the policy are guideposts against which requirements of concerned department need to be compared. There may be situations that necessitate longer periods than legally required (for example, historical or reference purposes). The period of retention listed in the Policy may provide a more conservative retention period in certain cases.

11.2 After the expiration of the indicated preservation period as per clause 5.1 (b) to (c), the documents may be disposed of / destroyed by the respective department with the approval of Departmental Head.

12. AMENDMENT TO THE POLICY

In case of any modification / amendment / re-enactment of any existing acts, rules, regulations, guidelines, etc. or an enactment of any new act, rules, regulations, guidelines, etc., which are inconsistent with this policy, then such modified / amended / re-enacted provision or new provisions shall prevail over the policy.

- 12.1 Any change in the Policy shall be approved by the Board of Directors of the Company. The Board 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 Board shall be final and binding.

13. DISCLOSURE ON WEBSITE

The Policy shall come in force from the day on which Company's shares will get listed on the recognized stock exchange(s).
