

## **MADHAV MARBLES AND GRANITES LIMITED**

### **POLICY ON PRESERVATION OF DOCUMENTS**

#### **Introduction**

In terms of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), the Board of Directors (the **“Board”**) of Madhav Marbles and Granites Limited (MMGL) has adopted the Policy for Preservation of Documents, as required under applicable regulations.

In any circumstance, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

#### **Objectives**

To determine preservation period for records/documents based on their reference value and legal requirements and also ensure that the records of the company which is no longer needed, or are no value may be discarded after following the due process. The following aspects are considered while arriving at the preservation period:

- Company's own information retrieval needs (reference value)
- Statutory requirements under respective statutes.
- Litigation requirements
- To ensure easy retrieval.
- To ensure that unwanted records do not occupy storage space.

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#### **Definition**

In this policy unless the context otherwise requires

- a. **“Act”** means the Companies Act, 2013 and rules made there under, as amended from time to time
- b. **“Listing Regulations”** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time
- c. **“Company”** means Madhav Marbles and Granites Limited
- d. **“Document”** includes agreements, contracts, certificates, Licenses, summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form;
- e. **“Key Managerial Personnel”** or **“KMP”** shall have the same meaning as prescribed to it under the Act.
- f. **“Board”** or **“Board of Directors”** shall mean the Board of Directors of RCIL as may be re-constituted from time to time
- g. **“Financial Year”** shall have the same meaning to it under the Act.
- H **“Electronic Form”** with reference to information means any information generated, sent, received or stored in media, magnetic, optical, computer memory, micro film, computer generated micro fiche or similar device.

The words or expressions used but not defined herein, but defined under Companies Act, 2013 or the SEBI Regulations shall have the same meaning assigned therein.

#### **Scope**

These guidelines will be valid for determining preservation period for commercial and legal records; and will be applicable to all locations of the Company.

#### **Responsibility**

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

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#### **Preservation Period**

The preservation period starts with the conclusion of financial year, in which the document has been formed or the last entry was made; the preservation period of agreements starts with the end of the financial year in which the agreement period expires.

For determining the preservation period, the records are categorized into following three categories:

<b>Category &amp; Description</b>	<b>Period of Preservation</b>
Records/documents with short reference value – i.e. Records, which are to be preserved for a short period for enquiry, evidence, verification, evaluation, etc.	Less than 8 years
Records/documents required to be maintained as per statutory requirements and having higher reference value – i.e. records having contractual/legal implications, which need to be preserved for a prescribed periods per statutory requirement; and records, which need to be, preserved for a particular period according to Company's own reference needs.	Documents to be preserved for a period of 8 to 12 years
Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent
Records which are required for adducing evidence in judicial or quasi-judicial or other dispute redressal forum	Till the time the matters are finally disposed of.

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The documents preservation schedule are attached as appendix-A.

Notwithstanding the general guidelines, care should be taken by the respective departments to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi-judicial for and other mediation and alternate dispute, industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

Also, in the case of statutory records such as licenses, certificates, sanctions, approvals, etc. from Government/ Statutory Bodies, care should be taken to maintain and preserve the records in accordance with the specific guidelines/instructions, if any, by the issuing authority.

#### **Preservation Location**

The preservation location will be the concerned department. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in fire proof or other such secure cabinets.

#### **Mode of Preservation**

Records/documents may be preserved either physically or in electronic form.

#### **Destruction of Records**

The records/Documents preserved shall be reviewed every year or according to need by the respective department and action can be taken to destroy those records which are due for disposal in accordance with the procedures as prescribed.

#### **Process of Disposal of Records**

The Documents of the Company which are no longer required as per the time schedule prescribed in the Appendix A may be destroyed. The Administrator may direct Employees in charge from time to time to destroy the Documents which are no longer required as per the Documents Preservation Schedule given under Appendix A. The details of the Documents destroyed by the Company shall be recorded in the Register for Disposal of Records to be kept by Employees who are disposing of the Documents in the format prescribed at Appendix B.

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#### **General Authorisation**

The Policy shall be reviewed on a periodic basis and the Managing Director / Whole-time Directors/ Chief Financial Officer and Company Secretary are authorized jointly (by any two) to make such changes as may be deemed necessary or as warranted by law.

#### **APPENDIX A – DOCUMENTS PRESERVATION SCHEDULE**

The Documents Preservation Schedule is organized as follows:

- A. Corporate Records
- B. Accounts & Taxation
- C. Finance
- D. Costing & MIS
- E. Personnel Records
- F. Export Records
- G. Electronic Records

#### **CORPORATE RECORDS**

<b>Sr.No.</b>	<b>Record Type</b>	<b>Preservation</b>
1	Common Seal	Permanent
2	Minutes Books of Board, General Meetings and Committees Meetings	Permanent
3	Statutory Registers	Permanent
4	License and Permissions	Permanent
5	Statutory Forms except for routine Compliance	Permanent
6	Scrutinizers Reports	Permanent
7	Register of Members	Permanent
8	Index of Members	Permanent
9	Memorandum and Article of Association	Permanent
10	Listing Agreement	Permanent
11	Annual Report	Permanent
12	Annual Returns	8 years from the filing with the Ministry of Corporate Affairs
13	Board Agenda and supporting documents	8 years
14	Attendance Register	8 Years

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15	Office copies of Notice of General Meeting and related papers	8 Years
16	Office copies of Notice of Board Meeting / Committee Meeting, Agenda, Notes on Agenda and other related papers	8 Years
17	Register of Preference Shareholder	5 years after the redemption of Preference Shares.

**ACCOUNTS& TAXATION DEPARTMENT**

<b>Sr.</b>	<b>Record Type</b>	<b>Preservation period</b>
1	Annual Audit Report and Financial Statement	Permanent
2	Annual Plans and Budgets	8 years after completion of Audit
3	Books of Accounts, Ledgers and Vouchers	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
4	Bank Statements	8 years
5	Investment Records	Permanent
6	Tax exemption related documents	Permanent
7	Tax bills and receipts and payment	Permanent
8	GST Records/Excise/Custome	8 years from the end of Financial Year or completion of assessment under applicable law whichever is later
9	Income Tax Records	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
10	Service Tax Records	8 years from the end of Financial Year or completion of assessment under Service Tax whichever is later
11	VAT / Sales Tax Records	8 years from the end of Financial Year or completion of assessment under Sales Tax whichever is later
12	TDS Records	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is

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		later
13	Show Cause Notice, Appeal and other under the Income Tax, Service Tax, Excise and Custom	Until the disposed off such Notice and appeal under the applicable law.
14	Departmental Audit Reports and Reply for such observations under the applicable act.	Permanent.
15	Legal cases pending with Department and sundry debtor and creditors	8 Years from the date of final disposed off.
16	Insurance Records i. e insurance policies, inspection reports, Claim Report, Group Insurance Plan	8 Years, Group Insurance Plan until not amended.
17	All Registration Certificates issued by the Government Departments	Permanent
<b>Internal Memo &amp; other General Documents</b>		
18	General Correspondence	3 Years

#### **Finance**

<b>Sr.</b>	<b>Record Type</b>	<b>Preservation period</b>
1	Sanction Letters	8 years
2	Security Documents / Agreements / Deeds / Indemnity	Till the loan is fully repaid or charge is satisfied
3	Project Report and related documents	8 Years
4	Records of Letter of Credits / Guarantees	8 Years
5	Records of Foreign Exchanges Contract	3 Years from the date of expiry of the contract

#### **COSTING DEPARTMENT**

<b>Sr.</b>	<b>Record Type</b>	<b>Preservation period</b>
1	Annual Budget	Up to 8 year
2	MIS Report	Up to 8 Year
3	Cost Records	Up to 8 Year
4	Cost Audit Report	Permanent

#### **PERSONAL DEPARTMENT**

<b>Sr.</b>	<b>Record Type</b>	<b>Preservation Period</b>
1	Payroll Register	Permanent

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2	Bonus, Gratuity and Statutory Records	Permanent
3	Time office Records and leave Records	Permanent
4	Unclaimed Wages Records	Permanent
5	Employee information Records	Permanent
6	Employee medical records	3 year after separation
7	Standing Order	Permanent
8	Agreement with Trade Union	Permanent
9	PF and ESI Records	8 Years
10	Any pending cases with the Trade Union, Government Department, Workers and staff etc.	Until disposed off



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11	Pending Court Cases	Until disposed off
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#### **EXPORT DEPARTMENT**

<b>Sr. No.</b>	<b>Name of Records</b>	<b>Preservation Period</b>
1	EPCG License / Advance License /	8 Years from the date of redemption of License
2	License under various Incentive Scheme	8 Years from the date of redemption of License
3	Bill of Lading & Shipping Bills	3 years
4	Bank Remittance Advise	8 years

#### **INFORMATION TECHNOLOGY DEPARTMENT**

- Employees will strive to keep their e-mails related to business issues.
- All Emails related to business issues should be downloaded to a server or user directory on server.
- Employees are requested to take care not to send proprietary or confidential internal e- mails to outside sources.

Web Page Files: Internet cookies

All workstations Internet Explorer should be scheduled to delete Internet cookies once per month.

The Company do not automatically delete electronic files beyond the date specified in the Policy. It is the responsibility of all Employees to adhere to the guidelines specified in this Policy.

Each month the Company will run backup copy of all Electronic files. This backup is safeguard to retrieve lost information within 1 year. The backup copy is considered a safeguard for the record retention system of the Company.

In certain cases document will be maintained in both paper and electronic form.

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APPENDIX – B

Sr. No.	Particulars of documents destroyed	Date and mode of destruction with the initials of Secretary or other authorized person

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