

OMAX AUTOS LIMITED

DOCUMENT RETENTION AND ARCHIVAL POLICY

POLICY FOR DOCUMENT RETENTION AND ARCHIVAL POLICY

(Pursuant to SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015)

PREFACE

This policy is primarily framed based on **Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** (hereinafter referred to as 'Listing Regulations') and Companies Act, 2013. Archival Policy as referred to in **Regulation 30 (8) of the Listing Regulations** forms part of this Policy. This policy is intended to ensure compliance particularly with the Listing Regulations and the applicable provisions of Companies Act, 2013.

OBJECTIVE OF THE POLICY AND SCOPE

Regulation 9 of the Listing Regulations mandates that a listed entity shall have a policy for **preservation of documents**, approved by its board of directors, classifying them in at least two categories as follows:

- 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.*

Provided that the listed entity may keep documents specified in clauses (a) and (b) in electronic mode.

*Further **Regulation 30 (8) of the Listing Regulations** also refers to an **archival policy** as per which all events or information which has been disclosed to stock exchange(s) under regulation 30 shall be hosted on the website of the Company for a minimum period of five years and thereafter in the Archive folder on the website of the company for a period of one year.*

Besides the above, as per applicable provisions of Companies Act, 2013 certain documents are required to be preserved permanently or up to a certain prescribed time.

Accordingly, this policy has been framed keeping in view particularly the requirements of Listing Regulations and the provisions of Companies Act, 2013.

DEFINITIONS

1. "Act" means the Companies Act, 2013.
2. "Applicable Law" means any law, rules, circulars, guidelines or standards under which the preservation of the Documents has been prescribed.
3. "Authorized Person" means any person duly authorized by the Board of Directors or by the Managing Directors of the Company.
4. "Board" means the Board of directors of the Company or its Committee.
5. "Company" or "Listed Entity" means **Omax Autos Limited**.
6. "Current Document(s)" means any Document that still has an ongoing relevance with reference to any ongoing proceedings, complaint, dispute, contract or any like matter.
7. "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.

8. "Electronic Record(s)" means the electronic record as defined under clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000.
9. "Electronic Form" means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other 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.
10. "Maintenance" means keeping Documents, either physically or in Electronic Form.
11. "Preservation" means to keep in good order and to prevent from being altered, damaged or destroyed.
12. "Regulations" mean the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

COVERAGE

This Policy is intended to guide the Company and its employees on maintenance of any Documents, their preservation and disposal.

CLASSIFICATION

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

- a) Where there is a period for which a Document is required to be preserved under Applicable Law, for the period required by Applicable Law.
- b) Where there is no such requirement as per Applicable Law, then for such period as the document pertains to a matter which is "Current".
- c) In case of any other Document, for such period, as an employee of the Company is required to handle or deal with the Document takes a considered view about its relevance;

An indicative list of the Documents and the time-frame of their preservation is provided in Annexure- I

MODE OF PRESERVATION

The Documents may be preserved in

1. Physical Form or
2. Electronic Form.

The employee of the Company required to preserve the Document shall be Authorized Person who is generally expected to observe the compliance of requirements of Applicable Law.

The preservation of Documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents.

The preserved Documents must be accessible at all reasonable times. Access may be controlled by Authorized Person with preservation, so as to ensure integrity of the Documents and prohibit unauthorized access.

In case of preservation of electronic records, a critically important factor to be considered is the inevitability of hardware, software and media obsolescence. These records must either be migrated to new versions or the old hardware and software must be retained in order to read the records. Migrating may also cause the records to change or lose their format, so good quality control procedures must be in place when migrating to ensure all information retains its original content, context and structure.

CUSTODY OF THE DOCUMENTS

Subject to the Applicable Law, the custody of the Documents shall be with the Authorized Person, where the Authorized Person tenders resignation or is transferred from one location of the Company to another, such Person shall hand over all the relevant Documents, lock and key, access control or password, or Company Disc, other storage devices or such other Documents and devices in his possession under the Policy. The Board may authorize such other person as it may deem fit as the Authorized Person.

Information of the cessation or transfer of the Authorized Person is to be also intimated to the legal and information technology department of the Company.

MAINTENANCE OF DOCUMENTS IN INDEXED FORM

For ease of record reference, the Documents shall be preserved in an indexed form. The Documents shall be indexed appropriately by the Authorized Person. The index shall be updated as and when any changes occur in the records.

The index shall be kept in physical form as well as in Electronic Form.

CONVERSION OF THE FORM IN WHICH THE DOCUMENTS ARE PRESERVED

The physical Documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilization of space.

This will be done after obtaining prior approval of the Board.

AUTHENTICITY

Where a Document is being maintained both in physical form and in Electronic form, the authenticity with reference to the physical form should be considered for every purpose.

AMENDMENTS TO THE POLICY

The Board of Directors can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

UNAUTHORISED RETENTION/ DESTRUCTION CAN LEAD TO CONSEQUENCES

Employees are made aware that premature destruction of records is expressly prohibited, and if intentional, may result in disciplinary action, up to and including termination of employment and possible civil or criminal liability.

Under no circumstance should duplicates or drafts (unofficial records) be retained longer than the official versions of the records. When records are approved for destruction, all copies in the possession of employees in all media and formats must also be discarded.

Annexure – I

An indicative list of the Documents and the time-frame of their preservation
Type of Records

1. Accounting and Finance records including Annual Financial statement

Record Type	Retention Period
Accounts Payable ledgers and schedules	8 Years
Accounts Receivable ledgers and schedules	8 Years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that related to the audit	8 Years after completion of audit
Annual Plans and Budgets	3 years after the budget year is closed
Bank Statement and Cancelled Cheques	8 Years
Employee Expense Reports	8 Years
General Ledger	Permanent
Interim Financial Statements	8 Years
Notes Receivable ledgers and schedules	8 Years
Investment Records	Permanent
Security deposit receipt copies	3 years after termination of the contract

2. Insurance Records

Record Type	Retention Period
Annual Loss Summaries	8 Years
Audits and Adjustments	8 Years
Claim Files	Permanent
Group Insurance Plans – Active Employees	8 Years
Insurance Policies for the Company	Permanent
Releases and Settlements	Permanent

3. Tax Records

Record Type	Retention Period
Tax-Exemption Documents and related correspondence	Permanent

Payroll Tax records	8 Years
Tax Bills, Receipts, Statements	8 Years
Tax Returns – Income, Franchise, Property	Permanent
Tax work paper packages - Originals	8 Years
Sales/VAT Tax Records	8 Years
Annual information Returns – State and Central	Permanent
Service Tax Records	8 Years

4. Corporate Records including Certificate of Incorporation, Listing Agreement and other approvals from other statutory authorities.

Record Type	Retention Period
Corporate Records (certificate of incorporation, commencement of business, listing agreement, common seal, minutes book of board and committees thereof, Minutes of General Meeting, Registers made under Companies Act, 2013, annual reports originals, or any other documents as specified under the applicable provisions of the Companies Act, 2013 or Companies Act, 1956 etc.)	Permanent
License and Permits, Industrial entrepreneurial Memorandum and other statutory approvals	Permanent
ROC Filings and Stock Exchange filings in physical and Electronic form	5 Years from the date of filing
Contracts entered into by the Company	8 years

5. Others

Record Type	Retention Period
Legal Files and Records	Permanent
Property Records	Permanent
Payroll, Personnel and HR Records	Permanent
Pension and retiral related Records	Permanent
Miscellaneous Records	8 years