

## Policy on Preservation Of Documents:

[Framed under Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

This Policy is adopted by Board of Directors (“Board”) on 9<sup>th</sup> FEBRUARY 2016 and shall be effective from December 1, 2015

## Definitions

1. “Board” means “Securities and Exchange Board of India.”
2. “Company” means “BIMETAL BEARINGS LIMITED”.
3. “Documents” means all papers, records, files, books etc., and the like as required to be maintained under any law or regulation for the time being in force.
4. “Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Words and expressions used in this Policy but not defined shall have the meaning as given in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Any subsequent modification and/or amendments brought about by SEBI in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 shall automatically apply to this Policy.

## Objective:

The purpose of this document is to present a high level policy statement for preservation of documents of the Company in accordance with all the statutory and regulatory provisions applicable to the Company including the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), as approved by the Board of Directors of the company, which shall classify them in at least two following categories as follows:

- i. Documents whose preservation shall be permanent in nature;
- ii. Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.

Provided further that the Company may keep the documents as specified above in electronic mode.

Provision with regard to Preservation of Documents under various Laws

The Company from time to time establishes retention or destruction of policies or documents or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management.

Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

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- (a) **Tax Records:** Tax records include, but may not be limited to, Income Tax, Sales Tax, Central Excise and Service Tax related documents, i.e., Assessment Orders, Tax Bills, Receipts, Statements, Returns, Notices, etc shall be preserved for a period of 8 years as required under the applicable laws.

Details pertaining to the list of documents to be preserved under the above mentioned applicable laws and regulations have been provided to the respective departments to ensure safe record keeping and compliance of the applicable laws and regulations.

- (b) **Employment Records / Personnel Records:** Several Central & State statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable Central & State statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.  
Employment and personnel records should be retained for six years or till the cessation of the employee.
- (c) **Board and Board Committee Materials:** Meeting minutes should be retained in perpetuity in the Company's minute book. A clean copy of all Board and Board Committee materials should be kept as long as they remain current or for 8 financial years, whichever is later.
- (d) **Press Releases / Public Filings:** The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company. Press releases / public filings related documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.
- (e) **Legal Files:** Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of eight years or till the completion of the case, whichever is later.
- (f) **Marketing and Sales Documents:** The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally eight (8) years.
- (g) **Development / Intellectual Property and Trade Secrets:** Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:
  - (i) Derives independent economic value from the secrecy of the information; and

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- (ii) The Company has taken affirmative steps to keep the information confidential. The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.
- (h) Contracts: Final, execution copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least eight (8) years beyond the life of the agreement, and longer in the case of publicly filed contracts.
- (i) Electronic Mail: E-mail that needs to be saved should be either:
  - (i) Printed in hard copy and kept in the appropriate file; or
  - (ii) Downloaded to a computer file & kept electronically or on disk as a separate file.

Electronic documents will be retained as if they were paper documents. Therefore, the electronic files should be maintained for the appropriate amount of time depending upon the subject matter of the email and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods should be tested on a regular basis.

## **Periodical Review of the Policy by the Board of Directors**

This policy shall be reviewed periodically by the Board and amendments effected subject to approval of the Board if and when practical difficulties are encountered. The Board may also review this policy on document retention to comply with any local, state, and central legislation that may be promulgated from time to time.

## **Suspension of Record Disposal in the event of Litigation or Claims**

In case the Company is served with any notice for request of documents or a governmental investigation or audit concerning the Company or commencement of any litigation against the Company, then disposal of documents shall be suspended until such time as the Top Management with the due advice from the legal counsel determine otherwise. Such documents shall be preserved until the completion of the judicial proceedings.

## **Register of Documents destroyed**

The company shall maintain a register in the form set out in the Annexure enclosed hereto wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by the Company Secretary or such other persons as may be authorized by the Board for the purpose.

# Bimetal Bearings Limited

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### Policy Review

In case of any subsequent changes in the Companies Act, 2013 or Regulations which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the Act or Regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

*This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board. Any changes or modification on the Policy would be approved by the Board of Directors.*

### General

Notwithstanding anything contained in this Policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

This policy has been approved by the Board of Directors at their meeting held on 9<sup>th</sup> February 2016.

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