

**BRADY & MORRIS ENGINEERING COMPANY
LIMITED
POLICY ON PRESERVATION OF DOCUMENTS**

INTRODUCTION

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the Board of Directors (the **"Board"**) of Brady & Morris Engg. Co. Ltd. has adopted this Policy at its meeting held on February 03, 2016 for Preservation of Documents, as required under applicable regulations.

This Policy is effective from February 03, 2016.

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. 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.

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. "**SEBI 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 Brady & Morris Engg. Co. Ltd.
- d. "**Document**" includes 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 ascribed to it under the Act.
- f. "**Board**" or "**Board of Directors**" shall mean the Board of Directors of Brady & Morris Engg. Co. Ltd., as may be re-constituted from time to time
- g. "**Financial Year**" shall have the same meaning ascribed 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.

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:

Category & Description	Period of Preservation
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 years (Illustrative list of documents to be maintained for 8 years is annexed)
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 off.

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 a and other mediation, 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.

MODE OF PRESERVATION

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

GENERAL AUTHORISATION

The Policy shall be reviewed on a periodic basis by the Chairman and Managing Director / Directors and Company Secretary.

AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as may be required, at any point of time.

ANNEXURE

Illustrative list of documents:

(a) **Tax Records:** Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues. Tax records may be retained for at least **Eight years** from the date of filing the applicable return.

(b) **Employment Records/Personnel Record:** 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 **three (3) 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

(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 **three (3) 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 and 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.
