



BERAR FINANCE LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

(Under Regulation 9 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

RECORD OF REVIEW:

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1	October 27, 2020	Secretarial Department	Board of Directors

PREAMBLE

The Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every listed entity to have a policy on preservation of records.

The Board of Directors of Berar Finance Limited ("**the Company**") has adopted the Policy on Preservation of Documents ("**the Policy**") which provides for the policy and procedure with regard to preservation of documents in accordance with The Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board (as defined below) will review and may amend this Policy from time to time.

DEFINITIONS

- i. "**Company**" means **BERAR FINANCE LIMITED**;
- ii. "**Act**" means the Companies Act, 2013 or Companies Act, 1956 as the case may be;
- iii. "**Board**" means the board of directors of the Company;
- iv. "**Listing Regulations**" means the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- v. "**Policy**" means this Policy of Preservation of Documents of the Company;
- vi. "**Compliance Officer**" means the Company Secretary of the Company;
- vii. "**Listing Agreement**" means an agreement entered into with a recognized stock exchange in India;
- viii. "**SEBI**" means The Securities and Exchange Board of India;
- ix. "**Records**" in relation to this Policy includes accounting records, books or papers and books and papers as defined in sub-section 12 of section 2, books of accounts as defined in sub-section 13 of section 2 of the Act, statutory and other documents of material significance whether covered under this Policy or not.

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, Listing Agreement, Listing Regulations framed by SEBI or any other relevant regulation/legislation applicable to the Company.

OBJECTIVES OF THE POLICY

The corporate records of the Company are important assets for the Company and hence the Company seeks to access and manage its records effectively, and is obliged to create, maintain, preserve and dispose records as per this Policy. This Policy mechanism provides a comprehensive framework for preservation of documents for a specified period of time to achieve the following objectives:

- a) Effective corporate governance and risk management;
- b) Effective information management to support the work of the administrations and provision of

- continued access to it at times when needed;
- c) Systematic disposal/destruction of Company's non-current records that have outlived their administrative usefulness.
 - d) Identification of the Company's records that are of continuing administrative and historical value to warrant their transfer to and preservation in the Company's Archives.

The Company understands the value of its records, information and data and the necessity to preserve them. The Policy takes into account the value of such records, information and data that determine their importance and utility to the Company. Some of the important criteria which are taken into account are as follows:

- Informational value – all information presented, whether written, pictorial or audio
- Material value – intrinsic information about the records that can be retrieved from the material itself, such as age, provenance, history, software.
- Cultural value – encompasses a range of values such as political, religious, historical, ethical, aesthetic, and many other similar values.

This Policy categorizes the records that will be preserved indefinitely without any time limit and the records that will be preserved for specified period of time and outlines responsibilities to create, maintain and lawfully dispose of the records. It endorses the preservation of records in the Company's archives.

SCOPE OF THE POLICY

This Policy applies to the records maintained by the Company in any format or medium. The records which are not required to be retained permanently shall be disposed off according to this Policy. The documents not specifically covered under this Policy shall be preserved and maintained in accordance with the provisions of the respective acts, rules, guidelines and regulations as applicable under which those documents are maintained.

AUTHORITY AND RESPONSIBILITY

The Compliance Officer, shall be responsible for the preservation of the records according to the time frame prescribed in the Policy. All staff and management of the Company shall assist in implementing this Preservation Policy as appropriate to their roles and responsibilities.

CLASSIFICATION OF RECORDS

Based on the requirement and for the purpose of effective management, the period for which the records of the Company shall be maintained have been classified into two categories:

- I. Documents whose preservation shall be permanent in nature;
- II. Documents whose preservation shall be at least 8 years.

The classification of the documents has been made in the **Annexure A** and **Annexure B** which forms part of this Policy. In the event of a conflict between the period of retention of various types of records mentioned in Annexure A and Annexure B the records with the longer retention period shall prevail. While prescribing different time period for preservation of records, the following aspects have been taken into account:

- (a) Compliance with statutory and regulatory requirements.
- (b) Access of SEBI/Reserve Bank of India/Ministry of Corporate Affairs inspectors to certain records.
- (c) Satisfactory access of internal and external auditors to certain records.

LOCATION OF RECORDS

As mandated by the Act or under any other statute, certain records shall be maintained at the registered office of the Company. The records for which no specific place has been specified under any statute shall also be maintained at the registered office of the Company or at any other place as may be approved by the Board, from time to time.

PRESERVATION PRINCIPLES

It is only through preservation that continued availability and access to items in the collections can be maintained. The following principles shall be kept in mind for this purpose:

- Wherever possible, documents are preserved in their original format, respecting the physical integrity and authenticity of the original documents;
- Active conservation is employed when appropriate to prevent further deterioration or damage to an item, or to enable access to be given;
- Appropriate conservation measures will take into account the needs, value, significance, and usage of the item in question;
- Surrogates shall be created where appropriate to protect the original, and to allow wider access to the content. Surrogates shall not replace the original, which will still need preservation; and
- All staff are made aware of the paramount importance of preservation and are trained on safe handling of documents.

ACCESS AND AUTHENTICITY

The preservation of the records of the Company is vital in order to ensure all current and future access to the records. Preservation is also concerned with ensuring the authenticity of records.

The Compliance Officer shall prepare a matrix for identifying persons who will be allowed to access different kinds of records maintained & preserved by the Company. Since the records are maintained at different levels and departments in the Company, therefore Functional/ Business Heads should be authorized to ensure the preservation and access to the records under their jurisdiction.

RECORD APPRAISAL

The Company shall at regular intervals carry out the appraisal of the records preserved as per this Policy. The purpose of the appraisal process is to ensure the records are examined at the appropriate time to determine whether or not they are worthy of archival preservation, whether they need to be retained for a longer period as they are still in use, or whether they should be destroyed. The appraisal of records shall be undertaken only after the approval of the Board of the Company.

RESPONSIBILITY OF EMPLOYEES FOR PRESERVATION OF DOCUMENTS

The Compliance Officer is responsible for taking into account the potential impacts on preservation of the documents. This shall be done in consultation with functional/ business heads.

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 any employee becomes aware of a governmental investigation or audit concerning of the Company or commencement of any litigation against the Company, such employee shall inform the Compliance Officer and any further disposal of documents shall be suspended until such time as the senior management with the due advice from the legal counsel determine otherwise. The senior management in such case shall inform all the employees by e-mail of the need to retain the documents and suspension of disposal of the same.

Failure to abide by instructions to preserve documents in anticipation of litigation or regulatory inquiries may result in disciplinary action, which may include termination and prosecution under the law. If any employee becomes aware that someone has destroyed documents in violation of this exception, such employee must report the said violation as per the provisions of the Whistleblower Policy.

SECURITY OF DOCUMENTS:

The Board shall ensure that all the documents shall be kept in safe place in the Company premises or such third party places as deemed necessary. The Board may authorize person for the security of documents, who shall be responsible for safe custody of documents.

DISPOSAL OF DOCUMENTS

Disposal of documents (whose preservation shall not be permanent in nature) after said period of 8 years shall be done in the presence of the Compliance Officer.

REVIEW OF THE POLICY

This Policy shall be subject to review by the Board as may be deemed necessary and in accordance with any regulatory amendments.

Note: The above said policy was approved by the Board of directors at their meeting held on 27th Day of October 2020 and shall become applicable w.e.f.1st Day of November 2020.

ANNEXURE – A: Records to be preserved permanently

Item No.	Records
1.	Certificate of incorporation
2.	Certificate for commencement of business
3.	Memorandum and Articles of Association
4.	Financial Statements, duly signed annual reports.
5.	Agreements made by the Company with Stock Exchanges, Depositories, RTA
6.	Minute Books of General Meetings, Board and Committee Meetings as per the Act
7.	Register and Index of Members, Register of Renewed and Duplicate Share Certificate, if any or other Security Holders, if any
8.	Register of Contracts as per the Act
9.	Register of Charges as per the Act
10.	Register of Investments as per the Act
11.	Register of Contract with Related Party and Contracts and Bodies in which Directors are interested as per the Act
12.	Compliance Reports received from any statutory authority
13.	Correspondences made with any statutory authority
14.	Files relating to premises for instance Title Deeds/Lease Deeds of owned premises/land and building, etc. and related Ledger / Register
15.	Authorization / licenses obtained from any statutory authority
16.	Policies of the Company framed under various regulations
17.	Register of preservation and disposal of records
18.	Register of Power of attorneys, if any
19.	Certificates obtained from various statutory authorities
20.	Forms and returns filed with any statutory authority
21.	Any others, if Board of Directors may deem think fit

ANNEXURE – B: Records to be preserved for minimum period of eight years

Item No.	Records
1.	Instrument creating charge or modification (from the date of satisfaction of charge) as per the Act
2.	Register of Inter Corporate Loans and Investments as per the Act
3.	Annual Returns as per the Act
4.	Register of Deposits as per the Act
5.	Register of Allotment (from the date of each allotment) as per the Act
6.	Register of Debenture holders including an index of the names (from the date of redemption of Debenture)
7.	Annual financial statements including Annual accounts, Directors' Report and Auditors' report
8.	Quarterly and half yearly and annual financial results of the Company;
9.	Vouchers / Voucher register and books of accounts as defined under sub-section 13 of section 2 of the Companies Act, 2013
10.	Income Tax Returns filed under Income Tax Act, 1961
11.	All notices in form MBP – 1 received from Directors and KMPs along with any amendment thereto
12.	Return of declaration in respect of beneficial interest in any share as per the Act
13.	Copy of newspaper advertisements or publications
14.	All agreements entered into by the Company from the date of its termination
15.	All show cause notice or any other notice received from any statutory, government departments, Judicial or Quasi-judicial authority etc.
16.	Notice of the Board meetings given to the stock exchange for considering matters relating to pre-intimations required to be submitted to the Stock Exchange.
17.	Date for the Book Closures and Record dates for various purposes as may be decided by the Company from time to time
18.	Results of the E-Voting, General Meetings, Postal Ballot and other matters relating thereto
19.	List of unpaid dividend to the shareholders
20.	Change in the constitution of the Board, KMP, Compliance Officer, Statutory Auditors, Secretarial Auditors, Share Transfer Agent
21.	Agreement with share transfer agent
22.	Any price sensitive information given or provided to the Stock Exchange under Regulation 30 of the Listing Regulations
23.	Recommendation and payment of dividend to the shareholders
24.	Details of the complaints received and resolved by the Company
25.	Copy of the orders issued by the SEBI or Stock Exchanges relating to securities listed with the Stock Exchanges

* The Board of Directors may decide the preservation period for particular documents.