

NANAVATI VENTURES LIMITED

POLICY ON PRESERVATION OF RECORDS

Constituted Date: 26th October, 2020

Last Amendment Date: 26th October, 2020

APPROVED BY: Board of Directors

Policy on Preservation of Records

POLICY ON PRESERVATION OF RECORDS

Policy on Preservation of Records as adopted by the Board of Directors of the Company

Regulation 9 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires that the listed entity shall have a policy for preservation of documents, approved by its board of directors of company 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.

PREAMBLE:

This Policy for Preservation of Records ("Policy") is aimed at the preservation and maintenance of Records (as defined hereunder) of Nanavati Ventures Limited ("Company"). During the course of business, the Company generates several Records either in physical or in electronic modes, most of the Records are useful for a shorter span of time, hence such Records are kept for a definite period of time, but some Records may be needed to be kept permanently during the lifetime of the Company. In order to preserve such Records, the Company needs to implement a well-considered, well-documented plan in order to ensure that they remain trustworthy and useful over a period of time.

The Policy has been approved by the board of directors of the Company ("Board") at its meeting held on **26th October, 2020**. The Policy shall be effective from the date of approval of the Policy by the Board of Directors.

PURPOSE OF THE POLICY:

The purpose of this policy is to establish the framework needed for effective management of the Records at the Company and also set principles for underlying the Company's approach to preservation of its Records. In order to efficiently conduct its business, the storage, retrieval and management of these information reserves of the Company is a significant issue.

A good record keeping program is fundamental to the Company's commitment to administrative transparency and accountability. It enables the Company to account for decisions and actions by providing essential evidence in the form of Records and ensures the preservation of the collective memory of the Company.

The Company is concerned with all aspects of its record keeping independent of the technological medium. This policy seeks to ensure that the Company's business is adequately documented through the creation of Records that are then managed in accordance with best practice.

Preservation of Records is the responsibility of all staff & users of archives and Records of the Company. Responsibility is to ensure the continuous availability and authenticity of the Records.

SCOPE:

This Policy is applicable to the Company and all the departments in the Company. The Policy is aimed at ensuring that the Company inter alia maintains all Records (including electronic and paper documents) which the Company is bound to by statutory requirements and that such Records are subject to a high degree of confidentiality and care. Therefore, pursuant to this Policy, the Records must be maintained by the Company keeping in mind the confidentiality and nature of the Records.

DEFINITIONS:

"**Preservation**" means maintenance of documents, files and Records in usable form in good order and to prevent from being altered, damaged or destroyed.

"**Records**" means all business Records of the Company in written, printed, recorded or electronic form and includes summons, notices, orders, declarations, registers and minutes of meetings of the Board and members of the Company, issued, sent or kept in pursuance of the Companies Act, 2013 and the rules framed thereunder or under any other law for the time being in force or otherwise.

"**Record Keeping**" means making and maintaining complete, accurate and reliable evidence of business transactions in the form of recorded information.

"**Company**" means Nanavati Ventures Limited.

"**Board of Directors**" or "**Board**" means the board of directors of Nanavati Ventures Limited, as constituted from time to time.

"**Policy**" means the policy for Preservation of Records, as may be adopted by the Board from time to time.

"**Storage Options**" shall mean the following:

Policy on Preservation of Records

- **Online storage:** Records are kept on a server or hard drive and are immediately available for use over a network. This option is best for Records that must be accessed frequently; and/or
- **Near-line storage:** Records are stored on media such as optical disks in jukeboxes or tapes in automated libraries which are attached to a network. Because retrieval is slower than with online storage, this option is most appropriate for Records that are accessed occasionally.
- **Offline storage:** Records are stored on removable media and must be manually retrieved. This option provides the slowest access and should be used for Records that are only rarely needed.

"**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

POLICY

A. LEGISLATIVE FRAMEWORK AND STANDARDS

- Companies Act, 2013 and the applicable rules framed thereunder
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B. RESPONSIBILITY OF RECORD KEEPING

• MANAGERS

Management-level staff is responsible for implementing and maintaining sound record keeping practices within their respective administrative units. Managers must ensure that Records are created, maintained and stored in accordance with the standards outlined in this Policy, and that no Records are destroyed before their prescribed time limit.

• STAFF

Every member of staff is responsible for making and keeping such Records as may be necessary to fully and accurately record the functions, activities, transactions, operations, policies, decisions, procedures, affairs, administration and management of the Company. Staff members are to handle Records sensibly and with care and respect so as to avoid damage to the Records and prolong their life-span.

C. CREATION OF RECORDS

- In accordance with this Policy, all staff is required to create full and accurate Records which adequately document the business activities in which they take part.
- Records should be full and accurate to the extent necessary to:
 - facilitate action by employees, at any level, and by their successors;
 - make possible a proper scrutiny of the conduct of businesses by anyone authorized to undertake such scrutiny;
 - Protect the financial, legal and other rights of the organization, its clients and any other people affected by its actions and decisions.

D. MAINTAINENCE OF RECORDS

- The content and essential characteristics of digital Records must remain unchanged through preservation.
- Digital Records can be maintained in forms such as emails, web pages or database Records, plus scanned versions of paper Records that have been digitized in business processes.
- Physical Records to be maintained in books and files.
- All digital and physical Records to be saved at the registered office or any other office as may be approved by the Board of the Company and no physical Records can be migrated without permission of Company Secretary.
- A reproduction of any original record on micro film or on any other medium shall be certified by a Director or the Company Secretary of the Company to be a true and accurate reproduction of the original of such record.

E. DISPOSAL AND DESTRUCTION OF RECORDS

- All Records mentioned in Annexure A which are temporary in nature must be preserved for not less than 8 years or such other period as may be prescribed under any law for the time being in force and thereafter the Records can be destroyed. However, all Records mentioned in Annexure B need to be preserved by the Company permanently during the entire life of the Company. Utmost care is to be taken to ensure that files are neither prematurely destroyed nor kept for period longer than necessary.

- Notwithstanding the general guidelines specified in Annexure A and Annexure B, 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, mediation and alternate dispute for a 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.
- The Company shall maintain a register wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by the Secretary or such other person as may be authorized by the Board for the purpose. Inspection of this register is restricted.
- 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 required to be preserved for long periods or permanently, the same should be preserved in fire proof or secure cabinets.

F. LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 (and the rules framed thereunder) or the Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Agreement or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment I modification in the Listing Regulations., Companies Act, 2013 (and the rules framed thereunder) and/or applicable laws in this regard shall be deemed to be covered under this Policy.

G. DISCLOSURE:

This Policy will be communicated to all operational employees and other concerned persons of the Company and be disclosed on the Company's website www.nventures.co.in

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being 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.

Annexure A

Sr. No. Records that need to be preserved for at least 8 years

1. Proxy Forms.
2. Postal Ballot Forms.
3. Representation letters.
4. Inward file giving information about the various correspondence received from outside agencies requiring secretarial Action.
5. Circular resolutions.
6. Annual reports.
7. Annual Returns.
8. Consent and Resignation Letters received from the Directors.
9. NSDL/CDSL Files.
10. Annual financial statements including:
 - (a) Annual accounts.
 - (b) Directors report.
 - (c) Auditor's report.
11. Disclosures under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
12. Declaration by directors under section 164 of the Companies Act, 2013.
13. Declaration by directors under section 184 of the Companies Act, 2013.
14. All documents under the Listing Agreement.
15. Notice of General Meetings and Board Meetings.
16. Attendance Register - Board and Committee Meetings.
17. Tax returns.
18. Documents on which the common seal of the Company has been affixed.

Annexure B

Sr. No. Records that need to be preserved permanently

1. Certificate of incorporation including all fresh certificates of incorporation.
2. Memorandum and Articles of Association as amended from time to time.
3. Books and documents relating to Share Certificates issued from time to time.
4. Licenses Issued and permissions by Regulatory Authority.
5. Statutory registers maintained under the Companies Act, 2013.
6. Common Seal (if applicable).
7. Minutes books of Board Meetings, General meetings and Committees Meetings.
8. Statutory forms, returns and disclosure except for routine compliance.
9. Scrutinizers Reports.
10. Minutes Books of Shareholder's Meetings.
11. Secretarial & Legal Policies and HR policies.
12. Payroll registers.
13. PF, Bonus, Gratuity and other Statutory Registrations, Returns and Records.
14. Any other Records/documents which will have a permanent value for the company event after the expiry of the of legal preservations period.