

MODERN INDIA LTD.



MODERN[®]INDIA
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MODERN INDIA LIMITED

Policy for Preservation of Documents as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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 Modern India Limited (MIL) has adopted this Policy at its meeting held on October 30, 2015, for Preservation of Company’s Documents.

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.

DEFINITIONS

- a. “**Act**” means the Companies Act, 2013 and rules made there under, as amended from time to time

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- b. **“Listing 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 **The MODERN INDIA LIMITED**
- 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 MODERN INDIA LIMITED 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 Listing Regulations shall have the same meaning assigned therein.

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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.

The Policy is effective from 1st December, 2015

PRESERVATION PERIOD

- A. Documents whose preservation shall be permanent in nature;
 - B. Documents with preservation period of less than eight years / eight years as may prescribed under applicable laws for the time being in force after completion of the relevant transactions.
 - C. Further in case where applicable laws governing the Company have not prescribed any period for preservation of documents, then such documents will be preserved up to the period as per the practices followed by the Company for preservation of documents.
3. The list of documents required to be preserved permanently and those to be preserved for less than eight years / eight years immediately preceding a financial year as may prescribed under applicable laws for the time being in force governing the Company

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including Listing Regulations, Companies Act, 2013, Rules thereunder, Secretarial Standards, Income Tax Act etc. are as under :

A. LIST OF DOCUMENTS TO BE PRESERVED PERMANENTLY

Sr. No.	Nature of documents	Tenure of preservation	Reference
1)	Incorporation Documents All Documents and Information as originally filed with ROC For Incorporation of Company.	Permanent	Section 7 (1) of the Companies Act, 2013
2)	Memorandum & Articles of Association filed with ROC, duly updated from time to time	Permanent	Section 15 of the Companies Act, 2013
3)	Register of Renewed and Duplicate Share Certificate	Permanent	Rule 6(3)(b) of The Companies (Share Capital and Debentures) Rules 2014.
4)	All books and documents relating to the issue of share certificates, including the blank forms of shares	Not less than thirty years and in case of disputed cases , shall be preserved permanently	Rule 7(3) of the Companies (Share Capital and Debentures) Rules, 2014.
5)	Register of Charges	Permanent	Section 85 of the Companies Act, 2013 and Rule 10(4) of the Companies (Registration of Charges) Rules, 2014.
6)	Register of Members including	Permanent	Section 88 of the

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	Index		Companies Act, 2013 and Rule 15(1) of the Companies (Management and Administration) Rules, 2014.
7)	Foreign Register of Members.	Permanent	Section 88 of the Companies Act, 2013 and Rule 15(4) of Companies (Management and Administration) Rules, 2014

Sr. No.	Nature of documents	Tenure of preservation	Reference
8)	Minutes of all Board and Committee Meetings	Permanent	Rule 25(1)(f) of Companies (Management and Administration) Rules, 2014 and Secretarial Standard – 1.
9)	Minutes of all General Meetings including minutes of Postal Ballot of Meetings	Permanent	Rule 25(1)(e) of Companies (Management and Administration) Rules, 2014 and Secretarial Standard – 2.
10)	Register of Directors & Key Managerial Personnel and their Shareholding	Permanent	Section 170(1) of the Companies Act, 2013

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11)	Register u/s 186(9) of Companies Act, 2013	Permanent	Section 186(9) of the Companies Act, 2013 and Rule 12(3) of the Companies (Meetings of Board and its Powers) Rules, 2014.
12)	Register of Investment made by a Company held not in its name	Permanent	Section 187(3) of the Companies Act, 2013 and Rule 14(3) of the Companies (Meetings of Board and its Powers) Rules, 2014.
13)	Register of Contracts or Arrangements in which Directors are interested	Permanent	Section 189(1) of the Companies Act, 2013 and Rule 16(3) of the Companies (Meetings of Board and its Powers) Rules, 2014.

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B. LIST OF DOCUMENTS TO BE PRESERVED FOR LESS THAN 8 YEARS / 8 YEARS IMMEDIATELY PRECEDING A FINANCIAL YEAR

Sr. No.	Nature of documents	Tenure of preservation	Reference
1)	Attendance Register for Board and Committee Meetings	For a period of at least 8 financial years and may be destroyed thereafter with the approval of the Board.	Secretarial Standard – 1 No.4.1.7
2)	Register of Deposits.	For a period of not less than 8 years from the financial year in which the latest entry is made.	Section 73 of the Companies Act, 2013 Rule 14 (3) of The Companies (Acceptance of Deposits) Rules, 2014
3)	The Instrument creating Charge or Modification thereon.	For a Period of 8 years from the date of Satisfaction of Charge	Section 85 of the Companies Act, 2013 and Rule 10(4) of The Companies (Registration of Charges) Rules 2014
4)	Register of Debenture holders or Security holders for each type of Debenture or other Securities along with the Index.	For a period of 8 years from the date of redemption	Section 88 of the Companies Act, 2013 and Rule 15(2) of The Companies (Management and Administration) Rules, 2014
5)	Foreign Register of Debenture-	For a period of 8 years	Section 88 of the

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	holder	from the date of redemption of debentures or securities	Companies Act, 2013 and Rule 15(4) of The Companies (Management and Administration) Rules, 2014
6)	Copies of Annual Returns alongwith copies of all certificates and documents required to be annexed thereto.	For a period of 8 years from the date of filing with ROC	Section 88 and Rule 15(3) of The Companies (Management and Administration) Rules, 2014

Sr. No.	Nature of documents	Tenure of preservation	Reference
7)	Office copies of Notices, Agenda, Notes on Agenda and other related papers - Board & Committee Meetings	In good order in physical or electronic form as long as they remain current or for 8 financial years, whichever is later and may be destroyed thereafter with the approval of the Board	Secretarial Standard – 1 No.8.2
8)	Office copies of Notices, scrutinizer's report, and related papers (General Meetings)	In good order in physical or in electronic form for as long as they remain current or for 8 financial years, whichever is later and may be destroyed thereafter with the approval of the	Secretarial Standard – 2 No.18.2

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Sr. No.	Nature of documents	Tenure of preservation	Reference
9)	Books of Account etc.	<p>Board.</p> <p>1. In good order for a period of not less than 8 financial years immediately preceding a financial year together with the vouchers relevant to any entry in such Books of Account.</p> <p>2. As per Rule 6F of Income Tax Rules, 1962 the Books of Account and other documents specified in sub-rule (2) and sub-rule (3) shall be kept and maintained for a period of six years from the end of the relevant assessment year.</p>	<p>Section 128 (5) of the Companies Act, 2013</p> <p>Income Tax Rules, 1962</p>
		Hence, the Books of Account etc. together with the vouchers relevant to any entry in such Books of Account and other documents specified in sub-	

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		rule (2) and sub-rule (3) of Rule 6F of Income Tax Rules, 1962 will be preserved for a period of not less than 8 financial years immediately preceding a financial year.	
10)	Disclosures/ Notices by a director of his interest	For a period of eight years from the end of the financial year to which it relates	Rule 9(3) of The Companies (Meetings of Board and its Powers) Rules, 2014
11)	All certificates surrendered to a company shall immediately be defaced by stamping or printing the word cancelled in bold letters	All Certificates surrendered to the Company shall immediately be defaced by stamping or printing the word "cancelled in bold letters and may be destroyed after the expiry of three years from the date on which they are surrendered, under the authority of a resolution of the Board and in the presence of a person duly appointed by the Board in this behalf. Provided that nothing in this sub-rule shall apply to cancellation of the certificate of securities, under sub-Section (2) of section 6 of the Depositories Act, 1996 (22 of 1996), when such certificates are cancelled in accordance with sub-regulation (5) of regulation 54 of the Securities and Exchange Board of India (Depositories and	Rule 7(3) of The Companies (Share Capital and Debentures) Rules, 2014.

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		Participants) Regulations, 1996 made under section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with section 25 of the Depositories Act, 1996 (22 of 1996).	
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Note : The Books of Account etc. and the records/documents etc. required to be preserved under this policy will be preserved beyond the period of 8 years immediately preceding a financial year where Income Tax / ROC / Statutory Authority/Judicial proceedings etc. are pending, till completion and final adjudication / disposal / settlement of such proceedings.

C. Further in case where applicable laws governing the Company have not prescribed any period for preservation of documents, then such documents will be preserved up to the period as per the practices followed by the Company for preservation of documents.

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.

Notwithstanding the general guidelines, care should be taken by the respective department heads / President / Vice President/ to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi-judicial for and other mediation and alternate dispute for industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

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

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over this policy until such time as this policy is changed to conform to the law, rule, regulation or standard.

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