

SATTVA HOLDING AND TRADING PRIVATE LIMITED

Preservation of Documents Policy

Approved by the Board of Directors at their meeting held on March 16, 2020

Last reviewed on 29th March, 2023

POLICY FOR PERSERVATION OF DOCUMENTS

1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The Policy is to maintain complete, accurate and high quality records. Records are to be retained for the period of their immediate use, unless longer retention is required for historical reference, contractual, legal or regulatory requirements or for other purposes as may be set forth below. Records that are no longer required, or have satisfied their required periods of retention, shall be destroyed.

No officer, Director, employee, contractor or volunteer of the Company shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter or case.

The Board of Directors reserves the right to amend and alter this policy at any time.

2. EFFECTIVE DATE

This Policy is effective March 16, 2020.

3. DEFINITION

“Act” shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.

“Board of Directors” or **“Board”** means the Board of Directors of Sattva Holding and Trading Private Limited, as constituted from time to time.

“Company” means Sattva Holding and Trading Private Limited

“Key Managerial Personnel” mean key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

“Listing agreement” shall mean an agreement that is to be entered into between a recognized stock exchange and the Company pursuant to Securities and Exchange Board (Listing Obligations and Disclosure Requirements), 2015

“Policy” means this Policy for preservation of documents.

“Regulations” mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

4. Statement of Policy

This Policy applies to all physical records and electronic documents generated in the course of operation, including both original documents and reproductions. Attached as Appendix A is a Record Retention Schedule that is approved as the maintenance, retention and disposal schedule for physical and electronic records of the Company. The Board of Directors are the officers in charge for the approval of this policy and modify from time to time to ensure the compliance of the applicable laws. The Key Managerial Personnel shall ensure the implementation of processes and procedures in this regard and ensure that the Record Retention Schedule is followed. The Company Secretary of the Company shall furnish a certificate to that effect annually to the Board of Directors.

This Policy was approved by the Board of Directors of the Company on March 16, 2020.

5. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

6. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Listing Agreement or Companies Act, 2013/Rules or any SEBI Regulations/Guidelines or any other statutory enactments, the relevant Act, the provisions of such Listing Agreement / Companies Act, 2013/Rules/ SEBI Regulations/Guidelines or other statutory enactments, shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

The Company shall keep the documents/papers for the maximum period applicable for retention of documents as per respective statutes/ rules as may be applicable to such documents vis-a-vis Listing Regulations whichever is longer.

APPENDIX A - RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

SECTION TOPIC

- A. Accounting and Finance
- B. Contracts
- C. Corporate Records
- D. Correspondence and Internal Memorandum
- E. Electronic Documents
- F. Insurance Records
- G. Legal Files and Papers
- H. Compliance papers in respect of all laws including Companies Act, 2013, SEBI Act, 1992, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Security Contract Regulations Act, Depositories Act, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, Securities and Exchange Board of India (Share Based Employees Benefits) Regulations 2014, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Reserve Bank of India Act, 1934, NBFC Directions, Master Circulars and Notification issued by RBI from time to time and other corresponding and applicable rules and regulations.
- I. Payroll Documents
- J. Personnel Records
- K. Property Records
- L. Tax Records
- M. Programs & Services Records

A. ACCOUNTING AND FINANCE	
Record Type	Retention Period
Accounts Payable ledgers and schedules	8 years
Accounts Receivable ledgers and schedules	8 years
Annual Audit Reports and Financial Statements	Permanent

Annual Audit Records, including work papers and other documents that relate to the audit	8 years after completion of audit
Annual Plans and Budgets	2 years
Bank Statements and Canceled Cheque	8 years
Employee Expense Reports	8 years
General Ledgers	Permanent
Interim Financial Statements	8 years
Notes Receivable ledgers and schedules	8 years
Investment Records	8 years after sale of investment
Credit card records (documents showing customer credit card number)	2 years
B. CONTRACTS	
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)	8 years after expiration or termination
C. CORPORATE RECORDS	
Corporate Records (minute books, signed minutes of the Board and all committees, Common Seals, Statutory Register under Companies Act, Share Certificate book, Memorandum and Article of Association, annual reports)	Permanent
Certificates and Orders	Permanent
Documents filed under Companies Act, SEBI regulations, Listing Agreement, RBI Act etc.	25 years
D. CORRESPONDENCE AND INTERNAL MEMORANDUM	
<p>General Principle: Most correspondence and internal memorandum should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (8 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file. Correspondence or memorandum that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:</p> <ol style="list-style-type: none"> Those pertaining to routine matters and having no significant, lasting consequences should be discarded <i>within two years</i>. Some examples include: <ul style="list-style-type: none"> Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings. Form letters that require no follow-up. 	

- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
- Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
- Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

E. ELECTRONIC DOCUMENTS

1. **Electronic Mail:** Not all email needs to be retained, depending on the subject matter.
 - All e-mail—from internal or external sources—is to be deleted after 12 months.
 - Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.
 - All business-related email should be downloaded to a service center or user directory on the server.
 - Staff will not store or transfer related e-mail on non-work-related computers except as necessary or appropriate for the Company.
 - Staff will take care not to send confidential/proprietary information to outside sources.
 - Any e-mail staff deems vital to the performance of their job should be copied to the staff's specific folder, and stored in the employee's workspace.
2. **Electronic Documents:** including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.
 - **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 8 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace.
 - **Text/formatted files** - Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or outdated.

F. INSURANCE RECORD

Summaries	10 years
Adjustments	8 years or 3 years after final adjustment whichever is higher

Claims Files (including correspondence, medical records, injury documentation, etc.)	Permanent
Group Insurance Plans - Active Employees	Until Plan is amended or terminated
Group Insurance Plans – Retirees	Permanent or until 8 years after death of last eligible participant
Inspections	8 years
Insurance Policies (including expired policies)	Permanent
Support Data	8 years
Loss Runs	10 years
Releases and Settlements	25 years
G. LEGAL FILES AND PAPERS	
Legal Memoranda and Opinions (including all subject matter files)	10 years after close of matter
Litigation Files	Permanent
Court Orders	Permanent
Requests for Departure from Records Retention Plan	10 Years
H. MISCELLANEOUS	
Consultant's Reports	2 years
Material of Historical Value (including pictures, publications)	Permanent
Policy and Procedures Manuals – Original	Current version with revision history
Policy and Procedures Manuals - Copies	Retain current version only
Annual Reports	Permanent
I. PAYROLL DOCUMENTS	
Employee Deduction Authorizations	8 years after termination
Payroll Deductions	Termination + 8 years
Form 16	Termination + 8 years
Labor Distribution Cost Records	8 years
Payroll Registers (gross and net)	8 years
Time Cards/Sheets	2 years
Unclaimed Wage Records	8 years
J. PERSONNEL RECORD	
Commissions/Bonuses/Incentives/Awards	8 years
Employee Earnings Records	Separation + 8 years
Employee Handbooks	1 copy kept permanently
Employee Medical Records	Separation + 8 years

Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)	8 years after separation
Employment Contracts – Individual	8 years after separation
Employment Records - Correspondence with Employment Agencies and Advertisements for Job Openings	3 years from date of hiring decision
Employment Records - All Non-Hired Applicants (including all applications and resumes - whether solicited or unsolicited, results of post-offer, pre-employment physicals, results of background investigations, if any, related correspondence)	2-4 years (4 years if file contains any correspondence which might be construed as an offer)
Job Descriptions	8 years after superseded
Personnel Count Records	8 years
K. PROPERTY RECORDS	
Correspondence, Property Deeds, Assessments,	Permanent
Licenses, Rights of Way	
Original Purchase/Sale/Lease Agreement	Permanent
Property Insurance Policies	Permanent
L. TAX RECORDS	
<p>General Principle: Must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown in any such return.</p> <p>These documents and records shall be kept for as long as the contents thereof may become material in the administration of state, and local income, and property tax laws and such other authorities.</p>	
Tax-Exemption Documents	Permanent
and Related Correspondence	
Rulings	Permanent
Excise / Customs Tax Records	8 years
Payroll Tax Records	8 years
Tax Bills, Receipts, Statements	8 years
Tax Returns - Income, Property etc	Permanent
Tax Workpaper Packages - Originals	8 years

Sales/Use Tax Records	8 years
Annual Information Returns -	Permanent
Income Tax or other Government Audit Records	Permanent
M. PROGRAM AND SERVICE RECORDS	
Attendance records	8 years

* * *