



ASTEC

ASTEC LIFESCIENCES LIMITED

CIN NO: L99999MH1994PLC076236

Registered Office: 7th Floor, Elite Square, 274 Perin Nariman Street, Fort, Mumbai-400001

Email: investors@astecls.com, **Website:** www.astecls.com, **Tel No:** 022-61205600,

Fax: 022-22618289

POLICY FOR MAINTENANCE AND PRESERVATION OF DOCUMENTS

1. PREFACE:

The Board of Directors (the “Board”) of Astec LifeSciences Limited (the “Company”) has adopted the following policy with regard to preservation of Documents. This Policy has been formulated in accordance with Regulation 9 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”). This Policy shall be known as “Policy for Maintenance and Preservation of Documents”.

2. OBJECTIVE:

The purpose of this Policy is to specify the type of document(s) and time period for preservation thereof based on the classification mentioned under Regulation 9 of the Listing Regulations. This policy covers all business records of the Company, including written, printed and recorded matter and electronic forms of records.

3. DEFINITIONS:

- a) Act: “Act” means the Companies Act, 2013 including any amendment or modification thereof.
- b) Board: Board means Board of Directors of the Company
- c) Company: “Company” means Astec LifeSciences Limited.
- d) Director: “Director” means a person as defined in Section 2(34) of the Companies Act, 2013 and presently appointed as a Director in the Company.
- e) Document: “Document” means all business records of the Company in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Companies Act 2013, SEBI Act 1992 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- f) Regulations: “Regulations” shall mean Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

- g) Secretarial Standards: "Secretarial Standards" means standards issued by the Institute of Company Secretaries of India under section 118 (10) of the Companies Act 2013.
- h) Stock Exchange or Exchanges: "Stock Exchange or Exchanges" shall mean BSE Limited and National Stock Exchange of India Limited.
- i) Electronic Form: "Electronic Form" means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other form of storage and retrieval device, considered feasible, whether the same is in possession or control of the Company or otherwise the Company has control over access to it.
- j) Maintenance: "Maintenance" means keeping Documents, either physically or in Electronic Form.
- k) Preservation: "Preservation" means to keep in good order and to prevent from being altered, damaged or destroyed.

Any other term not defined herein shall have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Companies Act, 2013, Securities Contract Regulation Act or any other applicable law or regulations.

4. GOVERNING LAWS:

This policy shall be governed by the Companies Act, 2013, SEBI Act, Rules and Regulations, Secretarial Standards and all other laws, rules and regulations as may be applicable to the Company for the time being in force.

5. TYPE OF DOCUMENTS AND TIME PERIOD FOR PRESERVATION:

The Company shall maintain and preserve documents as specified hereunder:

Category (A): The documents of permanent nature (listed in Annexure 1) shall be maintained and preserved permanently by the Company, subject to the modifications, amendments, addition, deletion or any changes made therein from time to time.

Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved permanently by the Company.

Category (B): The documents of the company to be maintained and preserved for a period not less than 8 (Eight) Years after completion of the relevant transactions (listed in Annexure-2), subject to the modifications, amendments, addition, deletion or any changes made therein from time to time.

Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved for a term not less than 8 (eight) years.

Any change in the governing laws affecting the change in period of preservation of documents shall prevail over this policy.

6. GENERAL GUIDELINES FOR PRESERVATION OF DOCUMENTS / RECORDS:

All the records shall be maintained as per the prescribed formats as amended from time-to-time under the various laws, rules and regulations.

It may be noted that the Company shall maintain these records either in physical or electronic mode as may be prescribed under the relevant laws, rules and regulations. The applicable provisions of law, rules and regulations with regard to electronic maintenance of records shall be adhered to.

Subject to clause 5 above, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors as the overseeing authorities deem fit.

- a. **Tax & Accounting 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 and expenses including capital expenditure. Tax records should be retained for at least eight years from the date of filing the applicable return or such period of time as prescribed under Tax laws, whichever is later.
- b. **Employment Records/Personnel Records:** Labour laws require the Company to maintain certain recruitment, employment and personnel information. The Company should also maintain personnel files that reflect performance reviews if any and any complaints brought against the Company or individual employees under applicable labour laws. The Company should also keep all correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.
 - Employment and personnel records shall be preserved for a minimum period of eight years irrespective of whether such employee continues to be employed with the Company or not.
 - Individual employee files need to be maintained as long as the concerned individual remains an employee of the Company as also for a minimum period of 5 years thereafter or such period of time as prescribed under respective laws for time being in force whichever is later.
 - Returns under various labor laws, governmental and statutory filings etc. need to be retained in accordance with the related statute as may be specified therein or for a minimum period of 8 years whichever may be later.
- c. **Financial Statements & other Documents:** Financial Statements including Audit Reports and other documents as prescribed under governing laws for time being in force shall be preserved for such period as provided in respective laws. Any document where preservation period is not prescribed under governing laws shall be preserved for a minimum period of eight years.
- d. **Press Releases/Public Filings.** The Company should retain copies of all press releases and documents filed with Stock Exchanges, Registrar of Companies and other regulatory authorities on a permanent basis.

- e. **Legal Files / documents:** All legal documents / copies of notices / summons / orders / judgments and all other legal documents shall be preserved beyond the period of 8 (eight) years for as long as may be required. Documents like leases, Leave & License agreements and other agreements shall be preserved for at least 5 years beyond the life of the said documents.
- f. **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 Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.
- g. **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 five years beyond the life of the agreement.
- h. **Electronic Mail:** E-mail that needs to be saved should be downloaded to a computer file and kept electronically or on disk as a separate file so as to ensure its timely retrieval.
- i. **Any other document (not covered under any of the above points):** Any document where preservation period is not prescribed under governing laws shall be preserved for a minimum period of eight years.

7. CUSTODY OF DOCUMENTS

All documents shall be under the custody of respective head of the departments as detailed below:

Sl. No.	Documents	Authorised persons
1	Tax / Accounting Records	Chief Financial Officer
2	Financial Statements / Minutes / Statutory Registers & other related documents/Press release/Public Filings (Stock exchanges)	Company Secretary & Compliance Officer
3	Legal Files/Documents	Managing Director and Company Secretary & Compliance Officer
4	Employment / personal Records:	Head of Human Resource Department
5	Electronic Mails	Head of Information Technology Department

8. DISPOSAL AND DESTRUCTION OF RECORDS

The Company shall adhere to the requirements prescribed by any law and follow the procedure laid down, if any physical documents are to be destroyed. The records maintained under this Policy can be destroyed in one of the following ways:

- a. Recycle non-confidential paper records;
- b. Shred or otherwise render unreadable confidential paper records; or
- c. Delete or destroy electronically stored data.

9. AMENDMENTS TO THE POLICY

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

ANNEXURE 1
DOCUMENTS WHOSE PRESERVATION SHALL BE PERMANENT IN NATURE

Particulars of Documents and Applicable Law	
Documents relating to Incorporation of the Company (as per Companies Act, 2013 and Rules thereof)	
Memorandum and Articles of Association (as per Companies Act, 2013)	
Statutory Registers (as per Companies Act, 2013 and Rules thereof)	1) Register of Investments (for Investments of Company held or not held in its own name)
	2) Register of Loan, Guarantee, Security and Acquisition
	3) Register of contracts or arrangements with related parties and contracts and bodies, etc. in which directors are interested
	4) Register of Directors, Key Managerial Personnel and their holding
	5) Register of Inter Corporate Loans and Investments
	6) Register of Members along with Index of Members (if any)
	7) Register of Proxies
	8) Attendance Register
	9) Foreign Register of Members
	10) Register of Renewed and Duplicate Share Certificates issued
	11) Register of Charges
	12) Register of Employee Stock Options
	13) Register of Sweat Equity Shares
	14) Register of Buy Back of Securities
Minutes Book (as per Companies Act, 2013 and Rules thereof and Secretarial Standards-1)	Minutes Book of proceedings of General Meetings (includes resolutions passed by postal ballot)
	Minutes Book of Board Meetings and Committee Meetings

ANNEXURE 2

DOCUMENTS WITH PRESERVATION PERIOD OF NOT LESS THAN EIGHT YEARS AFTER COMPLETION OF THE RELEVANT TRANSACTIONS

Particulars of Documents & Applicable Law		Stipulated Period as per Applicable Law
Disclosure by director of his interest (as per Companies Act, 2013 and Rules thereof)		To be preserved for 8 years from the end of the Financial Year to which it relates
Copies of Annual Returns prepared under Section 92 of Companies Act, 2013 and copies of all certificates and documents required to be annexure thereto (as per Companies Act, 2013 and Rules thereof)		To be preserved for a period of 8 years from the date of filing with the Registrar
Copies of Notices, Agenda, Notes on Agenda, Attendance Registers and other related papers of General Meetings, Board Meetings and various Committee Meetings (as per Secretarial Standard 1)		To be preserved as long as they remain current or for 8 Financial Years, whichever is later
Instrument creating a charge or modification thereof (as per Companies Act, 2013 and Rules thereof)		To be preserved for a period of 8 years from the date of satisfaction of charge by the Company
Books of Account together with vouchers relevant to any entry in such books of account		To be preserved for a period of not less than 8 accounting years immediately preceding current accounting year
Statutory Registers (as per Companies Act, 2013)	1) Register of Debenture holders or any other security holders along with the index	To be preserved for a period of 8 years from the date of redemption of debentures or securities
	2) Foreign Register of Debenture holders or any other security holders	To be preserved for a period of 8 years from the date of redemption of such debentures or securities.
	3) Registers of Deposits accepted or renewed, if any	To be preserved in good order for a period not less than 8 years from the Financial Year in which the latest entry in the register is made