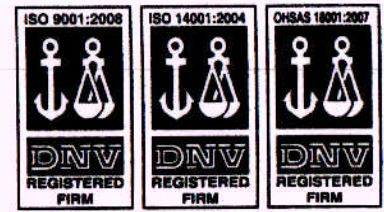


**MODISON**  
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## **MODISON METALS LIMITED**

### **POLICY FOR PRESERVATION OF DOCUMENTS**

#### **1. INTRODUCTION:**

In pursuance of the Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing regulations"), Modison Metals Limited ("the Company") is required to formulate a Policy for preservation of documents. Accordingly, the Board of Directors of the Company at its postponed meeting held on February 03<sup>rd</sup>, 2016 (originally scheduled on January 29<sup>th</sup>, 2016) approved and adopted this policy for preservation of documents to be uploaded from time to time on the website of the Company" ("Policy").

#### **2. PURPOSE:**

The purpose of this Policy is to ensure that the all the necessary documents and records of the Company are adequately protected and preserved as per the statutory requirements and to ensure that the records of the Company which are no longer needed or are of no value are discarded after following the due process for discarding the same. This Policy is also for the purpose of aiding employees of the Company in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory and regulatory requirements.

#### **3. ADMINISTRATION:**

The documents preservation schedule is attached as Appendix-A. The Head of the Departments of the Company (the "Administrator") shall be in-charge of administration of this Policy and the implementation process and procedures to ensure that Documents Preservation Schedule is followed. The details of the Documents destroyed by the Company shall be recorded in the Register for Disposal of Records to be kept by Employees who are disposing of the Documents in the format prescribed at Appendix-B.

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#### 4. PROCEDURE FOR DISPOSAL OF DOCUMENTS:

The corporate records of Modison Metals Limited (the "Company") and its subsidiary are important assets.

Corporate records include essentially all records, whether paper or in electronic form. A record may be in the form of a memorandum, an e-mail, a contract and includes invoice copies or an expense record etc. The law requires the Company to maintain certain types of corporate records either permanently or for a specified period of time.

This Policy identifies the record retention responsibilities of employees, Senior Management, Board of Directors of the Company for maintaining and documenting the preservation and disposal of the Company's documents and record. It sets guidelines and facilitates Company's fulfilment of the duty of care, establishes transparency and ensures compliance.

#### 5. CLASSIFICATION OF DOCUMENTS :

The Company has classified the preservation of documents in following 2 categories:

- (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.
- (c) miscellaneous.

#### 6. REGISTER OF DESTRUCTION OF RECORDS:

The authorised person is responsible for maintenance of Register of destruction of Records which shall contain following :

- Name of document(s);
- Statutory time period for which Document(s) should be retained;
- Time period for which Document(s) were retained;
- Date of destruction;
- Mode of destruction;
- Relevant law governing such destruction and
- Signature of the Head of Department.



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## 7. AMENDMENT:

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.

## 8. POLICY REVIEW:

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to necessary approval of the Board of Directors.

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## DOCUMENTS PRESERVATION SCHEDULE

The Documents Preservation Schedule is organized as follows:

- A Corporate Records.
- B Accounting and Finance Records.
- C Tax Records.
- D Legal Files and Records.
- E Property Records.
- F Projects Records.
- G Correspondence and Internal Memo.
- H Insurance Records.
- I Personnel Records.
- J Electronic Records.

### A: Corporate Records

Sr. No.	Record Type	Preservation period
	<b><u>Documents to be retained permanently</u></b>	
1	Common Seal Register	Permanent
2	Minutes Books of Board, General Meetings and Committees Meetings	Permanent
3	Statutory Registers	Permanent
4	License and Permissions	Permanent
5	Statutory Forms except for routine compliance	Permanent
6	Scrutinizers Reports	Permanent
7	Register of Members	Permanent
8	Index of Members	Permanent
9	Other Statutory Records	Permanent
	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
9	Annual Returns	8 years from the filing with the Ministry of Corporate Affairs
10	Attendance Register	8 years
11	Office copies of Notice of General Meeting and related papers	8 years
12	Office copies of Notice of Board Meeting /Committee Meeting, Agenda, Notes on Agenda and other related papers	8 years
<b>B: Accounts and Finance</b>		
	<b><u>Documents to be retained permanently</u></b>	
1	Annual Audit Reports and Financial Statements	Permanent



	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
2	Books of Accounts, Ledgers and Vouchers	8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later
3	Bank Statements	8 years
4	Investment Records	8 years
	<b><u>Miscellaneous</u></b>	
5	Annual Plans and Budgets	3 years
6	General Correspondence	3 years
<b><u>C: Tax Records</u></b>		
	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
1	Tax Exemption and Related documents	8 years
2	Payment Challans and Acknowledgement	8 years
3	Excise Records	8 years from the end of the Financial Year or completion of assessment under the applicable law is over whichever is later.
4	Tax Deducted at Source Records	8 years from the end of the Financial Year or completion of assessment under the applicable law is over whichever is later.
5	Income Tax papers	8 years from the end of the Financial Year or completion of assessment under the applicable law is over whichever is later.
6	Service Tax papers	8 years from the end of the Financial Year or completion of assessment under the applicable law is over whichever is later.
<b><u>D: Legal Files and Records</u></b>		
	<b><u>Documents to be retained permanently</u></b>	
1	Court Orders	Permanent
	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
2	Contracts, Agreements and Related correspondence (including any proposal that resulted in the contract and other supportive documentation)	8 years after termination or expiration of contracts
	<b><u>Miscellaneous</u></b>	
3	Legal Memoranda and Opinions including subject matter files	3 years after the close of matter
4	Litigation files	3 year after close of the Litigations
<b><u>E: Property Records</u></b>		
	<b><u>Documents to be retained permanently</u></b>	
1	Original Purchase and Sale Agreement	Permanent
2	Property Card, Index II, Ownership records issued by Government Authority	Permanent

3	Property Insurance	Permanent
	<b><u>F: Project</u></b>	
	<b><u>Miscellaneous</u></b>	
1	Project Documents and Related correspondence	3 years
	<b><u>G: Correspondence and Internal Memo</u></b>	
	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
1	Those pertaining to non-routine matters or having significant lasting consequences	8 years
	<b><u>Miscellaneous</u></b>	
2	Correspondence and memoranda pertaining to routine matters and having no significant impact, lasting consequences e.g.	2 years
3	• Routine letters, notes that require no acknowledgement or follow-up, such as inter office memo, letters for transmittal and plans for Meetings;	
4	• Letters of general enquiry and replies that complete cycle of correspondence;	
5	• Letter of compliant requesting specific actions that have no further value after change of name or address;	
6	• Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.	
	<b><u>H: Insurance Records</u></b>	
	<b><u>Documents to be retained permanently</u></b>	
1	Insurance Policies	Permanent
	<b><u>Miscellaneous</u></b>	
2	Claims records	12months after the settlement is over and claim money is received
3	Group Insurance Plans	Until plan is amended or terminated
4	Insurance Policies for moveable / immoveable assets, vehicles,etc	2 years
5	Inspections Reports	2 years
	<b><u>I: Personnel Records</u></b>	
	<b><u>Documents to be retained permanently</u></b>	
1	Bonus, Gratuity and other Statutory Records	Permanent
	<b><u>Documents to be retained for a minimum period of 8 years</u></b>	
2	Payroll Registers	8 years
3	Time office Records and Leave Cards	8 years
4	Unclaimed Wages Records	8 years



	<b>Miscellaneous</b>	
5	Employees Medical Record	3 years after separation
6	Employees Information Records	3 years after separation
	<b>J: Electronic Records</b>	
1	Electronic Mail	
	All E-mails from internal and external sources that are important and have significant impact and lasting consequences.	Permanent
	All E-mails from internal and external sources that are not important and have no significant impact and lasting consequences.	2 years
2	Web page files	
	To be retained for a period of 5 years as specified in the Listing Regulations.	
	To be archived by the I.T. Department with the support of the service provider for a period of 3 years after the initial period of five years of live page.	

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