

POLICY FOR PRESERVATION OF DOCUMENTS

[Pursuant to Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Preface

The Board of Directors (the "Board") of MENON BEARINGS LIMITED (the "Company") has adopted the following policy and procedures with regard to preservation of documents and records in terms of Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (The Policy).

Policy for preservation of documents involves the systematic identification, categorization, maintenance, review, retention, and destruction of documents received or created in the course of business. The existence of a valid and reasonable document policy shall be likely viewed to be a mitigating factor in litigation when documents are disposed off pursuant to it, while a non-existence of a retention policy shall be an aggravating factor for a party. This policy contains guidelines how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents can be disposed of if no longer needed, and how they should be accessed or retrieved when they are needed.

2. Purpose of the Policy

The corporate records of the Company are important assets. Corporate records include essentially all records you produce as an employee, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract or a case study, or something not as obvious, such as a computerized desk calendar, an appointment book or an expense record.

The law requires the Company to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and the Company to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Company in contempt of court, or seriously disadvantage the Company in litigation.

The Company expect all employees to fully comply with any published record's, retention or destruction policies and schedules, provided that all employees should note the following general exception to any stated destruction schedule: If you

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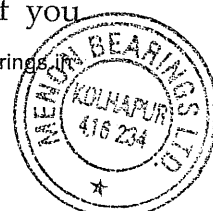
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believe, or the Company informs you, that Company records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the Legal Department determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the Legal Department.

From time to time the Company establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, 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.

3. Preservation of various documents

3.1 Documents to be preserved permanently:

- (a) Minutes of all general meeting, Postal Ballot process, Board Meetings and Committee meetings should be retained in perpetuity in the Company's minute book.
- (b) Register of Members of the Company
- (c) Original signed Annual Reports and Annual Returns
- (d) Disclosures made under various SEBI Regulations from time to time
- (e) Shareholders' and Joint Venture Agreement
- (f) Letter of offers – like IPO, Rights Issue, Buy back etc.
- (g) Press Releases/Public Filings

The Company should retain permanent copies of all press releases and publicly filed documents under the theory that the Company should have its own copy to test the

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accuracy of any document a member of the public can theoretically produce against that Company.

3.2 Documents to be preserved for a period not less than eight years:

(a) Board / Committee meetings' materials

A clean copy of all Board and Board Committee meetings' materials should be kept for not less than eight years by the Company.

(b) Book of Accounts and related documents

Books of Accounts, vouchers and other related documents shall be preserved for at least 8 years.

(c) Employment Records/Personnel Records

State and Central statutes require the Company to keep certain recruitment, employment and personnel information. The Company should maintain the following files pertaining to employees appointed in the organisation:

- 1) Personal details;
- 2) Employment Terms;
- 3) Revisions made to the employment terms if any;
- 4) Any complaints received against the employee if any;
- 5) Attendance and Leave Record;
- 6) Achievements and Rewards of the employee achieved during his tenure in the organisation.

Employment and personnel records should be retained for eight years after the completion / termination of the employment.

(d) Purchase/ Production/ Marketing and Sales Documents

The Company should keep final copies of Purchase, Production, marketing and sales documents for a period of eight years.

(e) Registers and other documents maintained under Companies Act, 2013 and Companies Act, 1956.

All registers and other documents prepared and maintained under Companies Act, 2013 and Rules made thereunder shall be preserved for such period as provided under relevant provisions under Companies Act, 2013/Companies Act, 1956 and Rules made thereunder.

3.3 Documents to be preserved for a period less than eight years:

(a) Legal Files

Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of three years after the closure of the case

(b) 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 documents detailing the development process are often also of value to the Company and are protected as a trade secret where the Company:

- (i) derives independent economic value from the secrecy of the information; and
- (ii) the Company has taken affirmative steps to keep the information confidential.

The Company should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(c) 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 three years beyond the life of the agreement.

(d) Electronic Mail

E-mail that needs to be saved wherever required should be either:

- (i) printed in hard copy and kept in the appropriate file; or
- (ii) downloaded to a computer file and kept electronically or on disk as a separate file.

The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

- (e) Leases and license related documents should be preserved for a period of at least three years beyond their expiry date.
- (f) Documents disseminated on the Company's website

All documents / information disseminated on Company's website pursuant to the provisions of Regulation 30 shall be hosted on its website for a minimum period of five years and thereafter as per the archival policy of the Company.

4. Destruction of Records

A document can be destroyed after the expiry of preservation period as mentioned in this policy with the approval of the Head of Department under intimation to the Company Secretary and Compliance Officer of the Company. Head of Department should keep proper records of documents destroyed.

5. Non-adherence of the Policy

Failure to comply with this Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to Managing Director or Company Secretary and Compliance Officer who are in charge of administering, enforcing and updating this policy.

6. Review of the Policy

This policy shall be reviewed by the Board of Directors of the Company as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Board of Directors.

This policy is approved and adopted by the Board of Directors in its meeting held on 31st January, 2019 and shall be effective from 1st April, 2019.