



# **DOCUMENT RETENTION AND ARCHIVAL POLICY**

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### **I. BACKGROUND**

Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the Companies Act 2013 and rules thereunder (“**Companies Act**”) mandate listed entities to formulate a policy for preservation and archiving of documents (“**Policy**”). Archival Policy as referred to in Regulation 30(8) of the Listing Regulations forms part of this Policy. This Policy is intended to ensure compliance, particularly with the Listing Regulations and the applicable provisions of Companies Act. It is in this context, the Document Retention and Archival Policy is being framed and implemented. It shall be effective from the date of listing of Company’s shares on the stock exchanges. This Policy shall also be posted on the website of the Company.

### **II. OBJECTIVES OF THE POLICY**

The objective of this Policy is to classify the documents in two categories i.e.:

- a) documents which need to be preserved permanently; and
- b) documents which need to be preserved for not less than eight years after completion of the relevant transactions.

Provided that the Company may keep documents specified in clauses (a) and (b) in electronic mode.

Further, Regulation 30(8) of the Listing Regulations also refers to an archival policy as per which, all events or information which has been disclosed to stock exchange(s) under Regulation 30 shall be posted on the website of the company for a minimum period of five years and thereafter as per the archival policy of the company, as disclosed on its website.

Besides the above, as per applicable provisions of Companies Act, certain documents must be preserved permanently or up to a certain prescribed time.

Accordingly, this Policy has been framed keeping in view particularly the requirements of Listing Regulations and the provisions of Companies Act. Any future changes in the Listing Regulations and the Companies Act will, ipso facto, apply to this Policy.

### **III. POLICY**

The corporate records of the Company are an important asset. 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, or a case study and includes computerized desk calendar, an appointment book, or an expense record etc.

The law requires the Company to maintain certain types of corporate records either permanently or for a specified period. Failure to retain the records could subject the employees and the Company to penalties and fines, cause the loss of rights, obstruct justice, adversely impact potential evidence in a lawsuit, place

the Company in contempt of court, or seriously disadvantage the Company in litigation.

The Company expects all employees to fully comply with this Policy, provided that all employees should note the following general exception to any stated destruction schedule:

1. If an employee has reasons to believe, or the Company informs the employee concerned, that Company records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then the employee must preserve those records until the legal or respective department determines that the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records. If an employee believes that an exception may apply, or has any question regarding the possible applicability of that exception, he/she may contact the legal department.
2. The Company, from time to time may establish 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. While minimum retention periods are suggested, the retention of the documents identified in those schedules and of documents not included in the identified categories should be determined by the head of the department, primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

**A. Preservation of Documents with specific reference to the Companies Act and Listing Regulations**

1. *Documents whose preservation shall be permanent in nature:*

All those documents which are required to be preserved permanently in accordance with the provisions of applicable act, rules, regulations, guidelines, circulars, notifications, etc. as may be applicable on the Company from time-to-time shall be preserved permanently. Details of documents whose preservation shall be permanent in nature is listed in **Annexure-A**. All modifications, amendments, additions, deletions, etc. to such documents shall also be preserved permanently by the Company.

2. *Documents with preservation period of not less than eight years after completion of the relevant transactions:*

All those documents which are required to be preserved in accordance with the provisions of the applicable act, rules, regulations, guidelines, circulars, notifications, etc. for a period of not less than eight years after completion of the relevant transactions shall be preserved accordingly. All documents/information furnished to the stock exchanges in compliance with the Listing Regulations, submitted to the Registrar of Companies and/or Ministry of Corporate Affairs in compliance with the Companies Act and attendance register for board meetings and recording of attendance of meetings through electronic mode shall be preserved for a minimum period of eight years from the end of the

financial year in which the documents/information is furnished/submitted or such meeting is held. Detail of these documents/information including any other documents/information with preservation period of not less than eight years after completion of the relevant transactions is listed in **Annexure-B**. All modifications, amendments, additions, deletions to such documents shall also be preserved for a term not less than eight years from the date of such modification, deletion, etc.

3. *Documents with preservation period other than those mentioned in (1) and (2) above:*

All those documents which are required to be preserved in accordance with the provisions of applicable laws for a preservation period of other than those mentioned in 1 & 2 above shall be preserved accordingly.

Notwithstanding the categories mentioned above, care should be taken by the respective departments to ensure that records of special nature such as unsatisfied claims by or against the Company, suits pending in courts, tribunals, quasi-judicial for a and other mediation and alternate dispute fora, industrial disputes, etc. are preserved according to specific needs and even beyond the prescribed period.

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.

**B. Documents to be made available on the website of the Company as required by the Companies Act and the Listing Regulations.**

1. The Company is to maintain a functional website containing:
  - a) the basic information about the Company;
  - b) all information and/or documents as specified in the applicable provisions of Companies Act;
  - c) all information and/or documents as specified in Regulation 46(2) of the Listing Regulations;
  - d) all information and/or documents as mentioned in Regulation 30 of the Listing Regulations on material events; and
  - e) any other information and/or documents as required under Listing Regulations.
2. The Company shall ensure that contents of the website are correct.
3. The Company shall update any change in the content of its website within two working days from the date of such change in content.
4. Information and/ or documents that need to be made available under Regulation 30 of the Listing Regulations shall be made available on the website simultaneously with disclosure to stock exchanges.

5. The information and/or documents uploaded on the website shall be available for current financial year and for the preceding five financial years.
6. Information and/or Documents shall be arranged under proper heads and sub heads in such a manner that they can easily be located/searched by the viewers, viz.
  - The information and/or documents may be arranged financial year wise with further segregation into four quarters of the financial year.
  - All policies etc. or the information/documents of a general nature can be clubbed together at one place.

#### **IV. RECORD MAINTENANCE AND STORAGE**

##### **A. Documents maintained in physical form:**

1. All information and/or documents pertaining to current financial year and for one preceding financial year shall be kept handy and maintained in such a manner that their retrieval is easy and quick.
2. All documents pertaining to the period prior to one preceding financial year, shall be kept in good condition at least up to the minimum period specified for their maintenance / preservation in Annexures attached hereto. The said records be also maintained in such a manner that their retrieval is easy and quick.

##### **B. Documents maintained in electronic form:**

1. All documents pertaining to current financial year and for one preceding financial year shall be maintained on server and backup be maintained on scheduled time and day. The documents shall be maintained in such a manner that their retrieval is easy and quick.
2. Back up of all documents pertaining to the period prior to one preceding financial year shall also be maintained on server, in good condition at least up to the minimum period specified for their maintenance / preservation. The said records be also maintained in such a manner that their retrieval is easy and quick.

##### **C. Documents made available on the website of the company:**

After the expiry of time mentioned in Clause III (B) (5) of this Policy (i.e. five financial years preceding the current financial year), the information and/or document shall be removed from the main website. The backup of said information and/or document which is removed from the main website shall be maintained/ preserved in the server for a minimum period of 3 years and after expiry of this period of 3 years the backup may be permanently removed from the server.

## **V. DISPOSAL OF RECORDS**

Physical records disposed of pursuant to the retention periods specified in the document retention schedule shall be disposed of using a cross-cut shredder. The records department shall adopt appropriate procedures to permanently dispose of any non-paper physical records, such as photographs or audio/video recordings. In the event that it is necessary to manually dispose of an electronic record, the IT department shall use the “permanent delete” function to permanently dispose of electronic records.

## **VI. DESTRUCTION OF DOCUMENTS MENTIONED IN CLAUSE III(A)(1) AND III(A)(2) OF THIS POLICY**

Any of the documents mentioned in sub-clause (1) and (2) of Clause III(A) of this Policy, which are not required to be maintained and preserved permanently, shall be destroyed.

If documents/records should not be kept longer than is necessary and should be disposed of at the right time as unnecessary retention of records consumes time, space, and equipment use. The documents/records referred to in Annexure B shall be preserved for at least 8 years (or additional period decided by the Company) may be disposed of after expiry of the periods of their preservation, after the approval of the board of [Directors, General Counsel, Chief Financial Officer or Company Secretary] Hero Motors Ltd. of the Company in accordance with applicable law.

The Company shall maintain a register of disposal of records in the custody of the Compliance Officer of the Company, wherein the brief particulars of the records disposed of shall be entered.

The register of disposal of records shall contain the following columns:

- a) Item number;
- b) Brief particulars of the records disposed of;
- c) Date of approval for disposal of records;
- d) Date of disposal; and
- e) Mode of destruction.

This register of disposal of records shall be maintained permanently by the Company with the assistance of the Compliance Officer either in physical or electronic form.

## **VII. HOLD ON RECORD DESTRUCTION AND DELETION**

If a lawsuit or other proceeding involving the Company is reasonably foreseeable, all destruction of any possibly relevant documents, including e-mail, must cease immediately (“**Document Hold Direction**”). Documents relating to the lawsuit or potential legal issue will then be retained and organized under the supervision of the legal department.

Violation of this aspect of the Company’s Policy, could subject the Company and the employees involved to civil and criminal penalties.

In the event of a Document Hold Direction, the IT Department shall immediately disable the “permanent delete” and “automatic delete” functions of the Company’s software with respect to the designated records and disable the automatic deletion of recycle bins and deleted items folders on appropriate Company computers; the records department shall immediately suspend all disposition of records maintained on-site or off-site location as appropriate; and the legal department shall immediately notify appropriate employees by e-mail that they are not to dispose of relevant temporary records or other records until notified otherwise.

## **VIII. E-MAIL POLICIES**

All electronic communication systems as well as all communications and stored information transmitted, received, or contained on the Company’s information systems are the property of the Company. Employees using this equipment for personal purposes do so at their own risk. Employees have no expectation of privacy in connection with the use of Company equipment or with the transmission, receipt, or storage of information using the Company’s equipment. Authorized Company personnel may access communications and stored information at any time without notice or consent.

Employees should avoid using Company e-mail for personal purposes. Personal e-mails should be deleted as soon as possible. E-mails relating to audit work papers and financial controls should be retained for at least 8 years.

All emails to the Company’s Officers or Audit Committee relating to complaints on auditing, accounting, frauds, or internal controls should be retained permanently.

Any messages exchanged between the Company and third parties (such as consultants and auditors) should be archived, regardless of their content. Instant messages have the same status as e-mails and should be treated identically.

## **IX. EFFECTIVE DATE**

The Policy as approved by the Board of Directors shall be effective from August 12, 2024.

## **X. AMENDMENT AND UPDATES**

The Board of Directors or any duly authorized committee thereof, can amend this Policy, as and when deemed fit. Any difficulties or ambiguities in the Policy will be resolved by the Board of Directors or such committee in line with the broad intent of the Policy. The Board or such committee may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the rules, regulations, notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## **XI. COMPLIANCE**

Failure to comply with this Policy may result in disciplinary action. Questions about this Policy should be referred to the legal department, who is in charge of administering, enforcing and updating this Policy.



## ANNEXURE A

### Documents / Record whose preservation shall be permanent in nature

S. No.	Section/Rules/Clause	Type of Document
1.	Section 7(4)	Memorandum of Association and Articles of Association
2.	Section 186(9) and Rule 12(1) of the Companies (Meetings of Board and its Powers) Rules, 2014	Register of loans, guarantee, security and acquisition of securities made by the Company
3.	Section 187(3) and Rule 14(1) of the Companies (Meetings of Board and its Powers) Rules, 2014	Register of investments not held in its own name by the Company
4.	Section 189(1) and Rule 16(1) of the Companies (Meetings of Board and its Powers) Rules, 2014	Register of contracts or arrangements in which directors are interested
5.	Section 85 and Rule 10(4) of Companies (Registration of Charges) Rules, 2014	Register of charges
6.	Section 88 and Rule 15(1) of the Companies (Management and Administration) Rules, 2014	Register of Members along with index of the names
7.	Section 88 and Rule 15(4) of the Companies (Management and Administration) Rules, 2014	Foreign register of members
8.	Rule 25(1)(e) of the Companies (Management and Administration) Rules, 2014 and Clause 18.1 of Secretarial Standard 2	Minutes of General Meeting including Minutes of all Meetings of the transferor Company under a scheme of arrangement
9.	Rule 25(1)(f) of the Companies (Management and Administration) Rules, 2014 and Clause 8.1 of Secretarial Standard 1	Minutes of Board or Committee Meetings including Minutes of all Meetings of the transferor Company under a scheme of arrangement
10.	Rule 6(3) of the Companies (Share Capital and Debentures) Rules, 2014	Register of Renewed and Duplicate Share Certificates
11.	Any other material document(s), agreements, contracts, order issued by court or statutory bodies as may be required to maintain permanently by any laws / requirements of the Company	Documents, Agreements, etc.
12.	Regulatory / business licenses, approvals, permits, etc.	Permits / Licenses, etc.

## ANNEXURE B

### Documents / Record to be preserved for a minimum period of eight years

S. No.	Section/Rules/Clause	Type of Document	Preservation Period
1.	Section 128(5)	Books of Account including vouchers relevant to any entry in such books of account	8 financial years preceding current financial year
2.	Rule 9 of Companies (Meetings of Board and its Powers) Rules, 2014	Disclosures/ Notices by a director of his interest	For a period of 8 years from the end of the financial year to which it relates
3.	Rule 14(3) of Companies (Acceptance of Deposits) Rules, 2014	Registers of deposits	For a period of not less than 8 years from the financial year in which the latest entry is made in the register
4.	Section 85 and Rule 10(4) of the Companies (Registration of Charges) Rules, 2014	The instrument creating a charge or modification	For a period of 8 years from the date of satisfaction of charge by the Company
5.	Section 88 and Rule 15(2) of Companies (Management and Administration) Rules, 2014	Register of debenture-holders or any other security holder, along with index of the names	For a period of 8 years from the date of redemption of debentures or securities
6.	Section 88 and Rule 15(4) of the Companies (Management and Administration) Rules, 2014	Foreign register of debenture holders or any other security holder	For a period of 8 years from the date of redemption of such debentures or securities
7.	Section 94 and Rule 15(3) of Companies (Management and Administration) Rules, 2014	Annual return and copies of all certificates and documents required to be annexed thereto	For a period of 8 years from the date of filing with the Registrar
8.	Rule 7(3) of the Companies (Share Capital and Debentures) Rules, 2014	All books and documents relating to the issue of share certificates, including the blank forms of share certificates	Not less than 30 years and in case of disputed cases shall be preserved permanently

9.	Clause 4.1.7 of Secretarial Standard 1	Attendance register of Board and Committee Meeting	For a period of at least 8 financial years and may be destroyed thereafter with the approval of the Board
10.	Clause 8.2 of Secretarial Standard 1	Office copies of Notices, Agenda, Notes on Agenda and other related papers of Board and Committee Meeting including copies of the above documents received from the transferor Company under the Scheme of Arrangement	To be preserved 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 Board
11.	Clause 18.2 of Secretarial Standard 2	Office copies of Notices, scrutiniser's report, and related papers of the General Meeting including those received from the transferor Company under the Scheme of Arrangement	To be preserved 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 Board

### ANNEXURE-C

#### Indicative list of documents to be preserved for a period less than 8 years

<b>S. No.</b>	<b>Section/Rules/Clause</b>	<b>Type of Document</b>	<b>Preservation Period</b>
1.	Rule 7(3) of the Companies (Share Capital and Debentures) Rules, 2014	All certificates surrendered to a Company shall immediately be defaced by stamping or printing the word "cancelled" in bold letters	May be destroyed after the expiry of 3 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
2.	Rule 3(2)(d) of the Companies (Meetings of Board and its Powers) Rules, 2014	Tape recording(s) or other electronic recording mechanism used for Board meetings held through videoconferencing or audio-visual means	At least upto the time of completion of audit of that particular year