



POLICY ON PRESERVATION OF DOCUMENTS

1. INTRODUCTION

The Companies Act, 2013 (“**Act**”) and other previous company law (Companies Act, 1956, to the extent applicable) and the Rules (“**Rules**”) framed under the Act contain provisions for maintenance of various documents including registers and records by the Companies; the place at which such documents are to be maintained and the period for preserving such documents.

The Securities and Exchange Board of India (“**SEBI**”) has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) which shall be applicable to all listed entity with effect from December 01, 2015. The Listing Regulations shall replace the current existing Listing Agreements entered into by the Motilal Oswal Financial Services Limited (“**Company**”) with the BSE Limited and the National Stock Exchange of India Limited (“**Stock Exchanges**”).

The Listing Regulations, inter alia, contain provisions for Preservation of Documents and are re-produced as under:

“Regulation 9: Preservation of Documents

The listed entity shall have a Policy for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows-

- (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:*

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

Accordingly, in compliance to the provision of Regulation 9 of Listing Regulations, the Board of Directors of the Company at its meeting held on 19th October, 2015 has approved the Policy on Preservation of Documents.

2. OBJECTIVE

The objective of this Policy is preservation of documents of Motilal Oswal Financial Services Limited (the “Company” or “MOFSL”) in compliance with the requirements of Listing Regulations, Companies Act, 2013, Companies Act, 1956 (to the extent applicable), Rules framed under the Act and other Corporate laws applicable to the Company.

3. EFFECTIVE DATE

The Policy is effective from 1st December, 2015.

4. DEFINITIONS

“**Act**” means the Companies Act, 2013 or any previous company law (to the extent the provisions there under are in force) and Rules framed there under, including any amendments, modifications, clarifications or re-enactment thereof, for the time being in force.

“**Articles**” means the articles of association of a company as originally framed or as altered from time to time or applied in pursuance of the Act.

“**Book and Paper**” and “book or paper” includes books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form.

“**Books of Account**” includes records maintained in respect of –

- (i) all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
- (ii) all sales and purchases of goods and services by the company;
- (iii) the assets and liabilities of the company; and
- (iv) the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section.

“**Board of Director or Board**” means Board of Directors of the Company.

“**Document**” includes summons, notice, requisition, order, declaration, form and register, records, whether issued, sent or kept in pursuance of this Act or previous company law or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.

“Memorandum” means the memorandum of association of a company as originally framed or as altered from time to time in pursuance of any previous company law or of this Act.

“Policy” means this Policy for Preservation of Documents

“Listing Regulations, 2015” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modifications, clarifications or re-enactment thereof, for the time being in force.

“Schedules” means the schedules I, II and III appended to this policy.

[Words and expressions used and not defined herein shall have the meanings as respectively assigned to them in the respective Act / Rules / Regulations]

5. PRESERVATION OF DOCUMENTS

As per the Policy, the Company shall maintain and preserve register and records, books and/or paper, books of accounts and other documents etc. as follows:

- a) Schedule I - to be preserved permanently;
- b) Schedule II - to be preserved for eight years;
- c) Schedule III - to be preserved for a minimum period of five years or such higher period as may be determine by the Board of Directors or a Committee thereof.

Documents to be maintained under this Policy shall be preserved in physical or in Electronic Form/ Mode as per the provisions of the Act/ Rules/ Regulations.

The Documents not covered under the schedules above may be preserved for the period as prescribed under the relevant statute. In absence of any such provisions therein, such documents shall be preserved for period not less than five years immediately after the financial year to which such records pertain, as prescribed in Rule 5 of Service Tax Rules, 1994 of Finance Act, 1994. However, in the case of pending matters/litigation/disputes, the documents shall be preserved till the resolution of pending matter/litigation/dispute.

6. ARCHIVAL OF MATERIAL EVENTS/INFORMATION HOSTED ON WEBSITE

The Regulation 30(8) of the Listing Regulations provides that the listed entity shall disclose on its website all such events or information which has been disclosed to Stock Exchange(s) under the said Listing Regulations and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

The Company shall after making disclosure of the events or information to the stock exchange(s) also host such information on its website (*www.motilaloswal.com*).

The disclosures so placed on the website, shall be maintained for a period of five years on the website of the Company. The period of five years shall be reckoned from the date of such events or information being placed on the website of the Company for the first time.

Other material developments for events or information which are disclosed to the stock exchange(s) shall also be placed on the website of the Company for a period of five years.

All such events or information so disclosed on the website of the Company in pursuant to Regulation 30 of the Listing Regulations, shall be archived after the expiry of the five years from the date of such posting and moved to the location or placed under – “Historic Material Events/ Information”.

The events/information so archived under “Historic Material Events/ Information” shall be preserved for a further period of one year or till the time such events or information are resolved or closed, whichever is later.

In addition to maintaining the records on the website, the Company shall also maintain the physical copies of such disclosure made to the stock exchange(s) which shall be preserved for such period as specified in Schedule III of the Policy.

7. DESTRUCTION OF DOCUMENTS

The documents specified in Schedule II & III to this Policy, kept by the Company, may be destroyed after the expiration of the period specified in the respective Schedules. The documents not specified in the schedules shall be destroyed after the period of five years. However, in the case of pending matters/litigation/disputes, the documents shall be

preserved till the resolution of pending matter/litigation/dispute. The documents shall be destroyed after taking the approval of respective Department Head.

8. AMENDMENT IN POLICY

This Policy may be changed, amended, edited or substituted by the Compliance Officer where there are any statutory changes or other changes necessitating the change in the policy.

SCHEDULE I
(Documents to be preserved permanently)

Sr. No.	Name of Documents	Period specified under the law
1.	All Documents and Information as originally filed with the Registrar of Companies for Incorporation of Company [Section 7(1)].	Permanent
2.	Memorandum and Articles of Association, duly updated from time to time [Section 15]	Permanent
3.	Register of Renewed and Duplicate Share Certificate (Form SH-2) [Section 46 & Rule 6(3) of Chapter IV]	Permanent
4.	Books and documents relating to the issue of share certificates including blank forms of share certificates [Section 46 and Rule 7 of Chapter IV]	Thirty years. But in case of disputed cases, permanently.
5.	Register of Transfer and Transmission [Section 56]	Permanent
6.	Register of Charge (Form CHG-7) [Section 85 & Rule 10 of Chapter VI]	Permanent
7.	Register of Members including foreign register, if required (with index of names if no. of members is not less than 50) (Form MGT-1) and Record of Beneficial Owners [Section 88 (1) (a) and Rule 3 of Chapter VII]	Permanent
8.	Minutes of Board Meeting and other Committee Meetings of the Board and resolutions passed by Circulation Minutes of the General Meetings of class of shareholders / creditors or resolutions passed by way of postal ballots. [Section 118, 119 & Rule 25 of Chapter VII]	Permanent
9.	Books and Papers of Amalgamated Companies [Section 239]. Minutes of all Meetings of the transferor company, as handed over to the transferee company. [SS-1 & SS-2]	Permanent

Sr. No.	Name of Documents	Period specified under the law
10.	Register of Investments made by Company not held in its own name (<i>Form MBP-3</i>) [<i>Section 187 & Rule 14 of Chapter XII</i>]	Permanent
11.	Register Of Contracts Or Arrangements In Which Directors are interested (<i>Form MBP-4</i>) and copy of contracts or arrangements entered into [<i>Section 189 & Rule 16 of Chapter XII</i>]	Permanent
12.	Agreements with Registrar and Share Transfer Agent and Depositories	Not specified
13.	Listing Agreements entered with Stock Exchanges	Not specified

SCHEDULE II
(Documents to be preserved for minimum eight years)

Sr. No.	Name of Documents	Period specified under the law
1.	Instrument creating Charge or Modification thereof [Section 85 and Rule 10 of Chapter VI]	Eight years from the date of Satisfaction of Charge
2.	Register of Debenture Holders or other security holders (Form MGT-2) [Section 88 (1) (a) and Rule 4,5,6 of Chapter VII]	Eight years after the redemption of debentures or other security holders
3.	Annual Return and copies of all certificates and documents required to be annexed thereto [Section 92 and Rule 15(3) of Chapter VII]	Eight years from the date of filing with the Registrar
4.	Books of Accounts and Balance Sheet and Profit and Loss Statement [Section 128(5)]	Eight years from the close of relevant financial year
5.	Notice of Interest by Directors and Key Managerial Personnel [Section 184(1) and Rule 9(3) of Chapter XII]	Eight years from the close of the relevant financial year
6.	Attendance Register of Meetings of the Board and Committees [SS-1 - Clause 4.1.7]	At least eight financial years
7.	Office copies of Notices, Agenda, Notes on Agenda and other related papers of the transferor company, as handed over to the transferee company [SS-1 - Clause 8.2]	As long as they remain current or for eight financial years, whichever is later
8.	Office copies of Notices, scrutiniser's report, and related papers of the transferor company, as handed over to the transferee company [SS-2 - Clause 18.2]	As long as they remain current or for eight financial years, whichever is later
9.	Attendance register of general meeting [Section 118 & Rule 27 of Chapter VII]	At least eight financial years
10.	Register of Proxies [Section 105 & Rule 19 of Chapter VII]	At least eight financial years

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| 11. | Details / statement of unclaimed dividend [Section 124 and Rule 4 of Chapter VIII] | At least for eight years from the relevant financial year of transfer to IEPF. |
| 12. | Return of allotment of shares and Contract of allotment of shares fully or partly paid up otherwise than in cash and verified copies of such contract | Not specified |
| 13. | Disclosures from Promoters and others under SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 or other previously applicable Takeover Regulations of 1992 | Not specified |
| 14. | Certified copy of the order of any court or Tribunal confirming reconstruction and amalgamation of companies, Schemes, Arrangements or contract involving transfer of shares, reduction of share capital and certified copy of the order and minute, cancellation or variation of shareholders' right, compromises and arrangements with creditors and members and copy of orders in appeal. | At least for eight years |

SCHEDULE III

(Documents to be preserved for minimum five years or such higher period as may be determined by the Board of Directors or Committee thereof, from time to time)

Sr. No.	Name of Documents
1.	Certificates surrendered to the Company for the purposes of cancellation [<i>Section 46 and Rule 7 of Chapter IV</i>]
2.	Register of Sweat Equity Shares (Form SH-3) [<i>Section 54 & Rule 8(14) of Chapter IV</i>]
3.	Register of Employee Stock Options (Form SH-6) [<i>Section 62(1)(b) & Rule 12 of Chapter IV</i>]
4.	Record of Private Placements (Form PAS-5) [<i>Section 42 & Rule 14(3) of Chapter III</i>]
5.	Register of Shares or other Securities bought back (Form SH-10) [<i>Section 68(9) & Rule 17 of Chapter IV</i>]
6.	Register of Directors and Key Managerial Personnel [<i>Section 170, 171, 172 & Rule 17 of Chapter XI</i>]
7.	Agreement / contract with the Managing or Whole-time Director [<i>Section 190</i>]
8.	Certified copy of order of Regional Director confirming change of registered office from one place to another within a State [<i>Section 12 and Rule 28 of Chapter II</i>] or Certified copy of order of Central Government confirming change of registered office from one State to another [<i>Section 12 and Rule 30 of Chapter II</i>]
9.	Certified copy of Resolutions for alteration of name clause, object clause or share capital clause in the Memorandum and Articles of Association and a printed copy of the document so altered [<i>Section 13 to 15</i>]
10.	Documents filed with the Stock Exchanges, Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, Registrar of Companies, Regional Director or Central Government but not prescribed in this Policy.
11.	Disclosures from Promoters, Directors, Key Managerial Personnel and others under SEBI (Prohibition of Insider Trading) Regulations, 2015 [<i>Regulation 4</i>]
12.	All client information and dealing transactions required under Rule 3 and 4 of Prevention of Money-laundering (Maintenance of Records) Rules, 2005
13.	Disclosure of Material Events/Information under Listing Regulations, 2015