

POLICY ON PRESERVATION OF RECORDS

Under Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

CONFIDENTIAL

POLICY ON PRESERVATION OF RECORDS

1. PREAMBLE

Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires every Listed Company to formulate a Policy on preservation of documents. During the course of business, the Company generates several records either in physical or in electronic modes, most of the records are useful for a shorter span of time, hence such records are kept for a definite period of time, but some records may be needed to be kept permanently during the lifetime of the organization. In order to preserve such records, the Company needs to implement a well-considered, well-documented plan to ensure that they remain trustworthy and useful over a period of time.

2. SCOPE

In terms of the provisions of Regulation 9 of the SEBI Listing Regulations, the Company shall have a policy for Preservation of Documents, approved by its Board of Directors, classifying them in at least two categories as follows:

- i. documents whose preservation shall be permanent in nature;
- ii. documents with preservation period of not less than eight years after completion of the relevant transactions.

Accordingly, the Board of Directors have formulated and approved this policy to preserve the documents of the Company. Also, this policy shall cover all business records of the Company, including written, printed and recorded matter and electronic forms of records. The policy ensures that the Company maintains both physical and electronic records/ documents preserved for such minimum period as required by the law for the time being in force and adequate protection and preservation of the documents of the Company as per the applicable statutory requirements. All records must be kept, keeping in mind the confidentiality and nature of the documents. The policy also deals with the retrieval process and disposal / destruction of obsolete Records.

This policy will guide the Company, Employees and Officers in handling the documents efficiently and maintenance of any documents, their preservation and disposal/destruction.

3. DEFINITIONS

- (a) "**Applicable Law**" means any law, rules, regulations, circulars, guidelines or standards applicable on the Company under which any guideline / provision with regard to the preservation of the Documents has been prescribed.
- (b) "**Company**" means Maxwell Life Science Limited.
- (c) "**Document(s)**" refers to papers, notes, agreements, notices, advertisements, requisitions, orders, declarations, forms, correspondence, minutes, indices, registers and or any other record (including required under or in order to comply with the requirements of any Applicable Law) maintained on paper or in Electronic Form and does not include multiple or identical copies.
- (d) "**Electronic Form**" means maintenance of documents in 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.
- (e) "**Preservation**" means to keep in good order and to prevent from being altered, damaged or destroyed.

4. PRESERVATION OF DOCUMENTS / RECORDS

- (i) All statutory records required to be maintained under any applicable law/ or under any directions or instructions from any statutory or Regulatory authority shall be preserved for the period, if any, prescribed there under.
- (ii) Copies of all material licenses for conducting business of the company should preserved permanently.
- (iii) All documents relating to any show cause notice, demand notice, order, decree, direction from any Court, Tribunal, or any Judicial or Administrative Authorities shall be preserved for a minimum period of eight years from the date of disposal of the matter.
- (iv) Documents, in respect of which no minimum maintenance timeline is stipulated under any of the law shall be preserved for a period of eight years.

5. CUSTODY OF DOCUMENTS

- (i) All documents shall be under the proper custody of concerned functional head(s) or such other officer or employee as assigned by him.
- (ii) It shall be the responsibility of the concerned head of department or authorized person to keep the annexed Documents Preservation Schedule updated from time to time to ensure that it is in compliance with the various Acts/Rules/Regulations applicable to their respective Departments and for this purpose, they shall communicate any changes desired in the abovementioned Schedule to the Company Secretary.
- (iii) The concerned head of department shall keep in his custody the documents which are of important and/or confidential nature and list of the same shall be maintained in a Register to be kept in his/her custody and he/she shall be responsible for the preservation of the same. The said documents along with the Register shall be handed over by him/her to the successor in the event of such head of department leaving the Company/Department.
- (iv) All documents can be maintained by the Company in physical or electronic or digital mode, if permitted under the applicable Acts/Rules/Regulations.
- (v) In case of any inconsistency in the annexed Documents Preservation Schedule and the provisions of various Acts/Rules/Regulations applicable to the Company, such provisions shall prevail.
- (vi) All confidential documents should be kept under lock.
- (vii) All Digital records/ scanned copies of physical records may be stored or preserved in such servers in the control of System Administer or any cloud-based servers as may deem fit by the functional heads, which can be retrieved at any time during the preservation period. An employee, who seeks relieve from the company, shall transfer all digital records in his/her control to System Administrator before relieving him/her from the service of the company subject to the satisfaction of concerned functional heads.

6. DISPOSAL AND DESTRUCTION OF RECORDS

- (i) All physical records not required to preserved permanently under any law for the time being in force may be either destroyed or converted to electronic format, after the minimum preservation period of eight years subject to the discretion of the functional heads. All electronic records shall be preserved permanently.
- (ii) The Company shall maintain a registers wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by concerned functional heads or such other person as may be authorized by the Board for the purpose.
- (iii) The register of the documents destroyed shall be produced whenever required by the concerned authority/auditors.

7. DISCLOSURE

The above Policy and subsequent amendments thereto shall be disclosed on the Company's Website.

8. REVIEW OF THE POLICY

The Board may review and amend this Policy from time to time as they may deem fit and/or to incorporate any subsequent amendment(s)/modification(s) in the applicable laws, rules and regulations with respect to matters covered under this Policy or otherwise.

9. EFFECTIVE DATE

Provisions of the regulations under this policy shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges.