

ARCHIVAL POLICY

(Approved by the Board of Directors of the Company at its Meeting held on 14th November, 2015)

A. BACKGROUND:

The Securities and Exchange Board of India (“SEBI”) issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘LODR Regulations’) on September 02, 2015, effective from December 01, 2015, with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability.

The Policy include (a) retention and maintenance of documents necessary for the proper functioning of the Company as well as to comply with applicable legal requirements; (b) destruction of documents which no longer need to be retained after specified period; and (c) guidance for the Board of Directors, officers, staff and other persons with respect to their responsibilities concerning document retention and archival of the documents.

Accordingly, the Board of the Directors of Ventura Textile s Limited (“Company”) at its meeting held on 14th November, 2015 has approved the “Archival Policy” (“Policy”) of the Company which would take effect from the date of listing of the securities of the Company at the Stock Exchange.

B. GENERAL PRINCIPLES:

The Schedule of records should be divided into following categories:

- a. Permanent Preservation;
- b. Preservation for not less than 8 years; and
- c. Other records for period of less than 8 years.

C. DOCUMENTS:

Documents in hard copies i.e. physical records consisting of all hand written, typed, printed and signed books, papers, agreements, memorandum etc. maintained in paper form. It would include all the statutory registers, minute books, signed copies of financials, books of accounts including vouchers etc. and other statutory records. Electronic documents would include all the documents which are signed digitally and maintained in electronic form i.e. e-mail communication, statutory e-forms and returns filed online.

Each Department Head shall be the responsible for implementation/execution of this policy in respect of his Department. If he believes and/or it is the requirement of the Company that the documents may be required once litigation, an audit or any investigation is reasonably envisaged / anticipated.

Document Type / Department	Retention Period
Accounting & Taxation	
Books of Accounts	8 Years
Bank Statements, Reconciliations & Deposit Slips	8 Years
Tax Records	8 Years
Annual Financial Statements and Audit Reports	Permanent
General Ledger	Permanent
Interim Financial Statements	Permanent
Secretarial	
Statutory Registers	Permanent
Minute Book	Permanent
Payment of Dividend Records	Permanent
Annual Return	Permanent
Statutory e-filings with MCA	Permanent
Insider Trading Regulation Records	Permanent
ESOP Records	Permanent
Corporate Filings with Stock Exchanges	5 Years
HR	
Insurance Records	Permanent
Pension Documents	Permanent
Payroll Documents	Permanent

D. DISPOSAL AND DESTRUCTION OF RECORDS

Statutory Records

- Statutory Records shall be destroyed only with written approval of the Head of Department of respective function and the Head Legal and subject to compliance with General Principle and relevant laws relating to such records.

Non- Statutory Records

Non Statutory Records shall be destroyed with written approval of the Head of Department of respective function and subject to compliance with General Principle of this policy.

Maintenance of Register for Destruction of Records

Each Department shall maintain Register of Destruction of Records which shall contain the followings:

- Name of the Document(s);
- Statutory Time Period for which Document(s) should be retained;
- Time Period for which Documents(s) were retained;
- Reference of written approval for Destruction;
- Date of Destruction;
- Mode of Destruction;
- Relevant Laws governing such destruction, if any, and
- Signature of Head of Department.

The Register of Destruction of Records shall be maintained by Head of Department of each function permanently.

E. RESPONSIBILITY:

Ultimate Responsibility for compliance with this policy shall lie with the Head of Department (HOD) of each function.

F. AMENDMENTS TO THE POLICY:

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s) or any other appropriate Statutory Authority.

G. DISCLOSURE OF THE POLICY

The Company shall disclose this Policy on its website. The necessary disclosure, if any, about the policy will also be made as per the requirements of LODR Regulations and Companies Act, 2013.