

# **POLICY ON PRESERVATION OF DOCUMENTS**

**(Effective From 1<sup>ST</sup> April, 2016)**

# **POLICY ON PRESERVATION OF DOCUMENTS**

## **1. PREAMBLE**

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Regulations”] requires every Listed Company to have a policy on Preservation of Documents/ records maintained by the Company either in Physical Mode or Electronic Mode.

## **2. SCOPE**

This policy shall govern the maintenance and preservation of documents as per applicable statutory and regulatory requirements.

## **3. OBJECTIVE OF THE POLICY**

The main objective of the policy is to ensure that all the statutory documents are preserved in compliance with the Regulations and as per Policy framed in compliance with the Regulations and to ensure that the records no longer needed or are of no value are discarded after following the due process for discarding the same.

The major objectives of the policy are:-

- Identification of the statutory registers and other records of the Company which are required to be preserved.
- Identification and categorisation of the statutory registers and other records to be maintained either for eight years or permanently.
- Decide whether the statutory records and documents are to be preserved in physical form or electronic form.
- After completion of 8 years, for the statutory documents which are to be preserved for 8 years only may be disposed off as per the guidelines of the Policy or as decided by the Board of Directors at that time.
- Aiding employees of the Company in understanding their obligations in retaining and preserving the documents and records.

## **4. DEFINITIONS**

“Act” means the Companies Act, 2013, Rules framed thereunder and any amendments thereto;

“Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto;

“**Company**”, “ **This Company**”, “**The Company**”, “**Company**”, wherever occur in this policy shall mean “ Acknit Industries limited”.

“**Current**” means running matter or whatever is at present in course of passage.

“**Board of Director**” or “**Board**” means the collective body of the directors of the Company.

“**Policy**” means “Policy on Preservation of Documents”.

“**Registers**” means registers maintained under the Companies Act, 2013 or the SEBI Act.

“**Maintenance**” means keeping documents either in physical form or electronic form.

“**Preservation**” means to keep in good order and to prevent from being altered, damaged or destroyed.

“**Electronic Form**” meany any contemporaneous device such as computer, laptops, compact disc, floppy disc or any other form of storage or retrieval device, considered feasible, whether the same is in possession or control of the company or otherwise he company has control over access to it.

## **5. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act 2013 , Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **6. GUIDELINES**

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that listed entity shall have a policy on 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.

Accordingly, the Company has classified the preservation of documents in the following manner:

- a. documents that need to be preserved and retained permanently.
- b. documents that need to be preserved and retained for the period of eight years as specified under the Companies Act 2013 or) Regulations.

- c. documents that need to be preserved and retained for such period as prescribed under any statute or regulation as applicable to the company.
- d. where there is no such requirement as per applicable law, then for such period as the documents pertains to a matter which is “Current”.

An indicative list of the documents and the time frame of their preservation is provided in Annexure-A.

## **7. MODES OF PRESERVATION**

Documents are to be preserved in

- a. physical form;or
- b. electronic form.

The official of the company who is required to preserve the document shall be considered as Authorised Person and is generally expected to observe the Compliance of the statutory requirements as per applicable law.

- **Destruction of documents**

The documents of the company which are no longer required as per the time schedule prescribed in **Annexure A** may be destroyed. The concerned officer may direct the employees in charge time to time to destroy the documents which are no longer required as per the documents preservation schedule given in “Annexure A” The details of documents destroyed shall be recorded in the register for Disposal of Records to be kept by employees who are disposing the documents in format prescribed at Annexure B. The entries in the register shall be authenticated by the Authorised Person.

## **8. POLICY REVIEW**

This policy shall be reviewed from time to time so that the policy remain compliant with applicable legal requirements.

## **9. AMMENDEMENT**

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provision with a new provision or replace this policy entirely with a new policy according to the subsequent modification(s)/amendment(s) to Regulation.

## **Annexure-A**

Indicative list

### **A. PERMANENT PRESERVATION:**

- a) Common Seal.
- b) Minutes Book of Board, General Meetings & Committee Meetings.
- c) Statutory Registers.
- d) License and permissions.
- e) Scrutinizer's report
- f) Register of members
- g) Index of members
- h) Statutory forms & disclosures except for routine compliance.

### **B. TEMPORARY PRESERVATION UPTO 8 YEARS:**

- a) Annual Returns.
- b) Board Agenda & supporting documents.
- c) Attendance register.
- d) Office copy of notice of general meeting & related papers.
- e) Office copy of notice of board/committee meeting, notes on agenda & other related papers.
- f) All notices pertaining to disclosure of interest of directors.
- g) Instrument creating charge or modification.
- h) Books of accounts, financial statements etc.
- i) Register of debenture holders or other security holders, if any.

### **C. OTHERS:**

As per applicable law.

## **Annexure-B**

### **Specimen format of the register of documents disposed off/ destroyed**

PARTICULARS OF DOCUMENTS ALONG WITH PROVISION OF LAW	DATE AND MODE OF DESTRUCTION	INITIALS OF THE AUTHORISED PERSON