

# **POLICY ON PRESERVATION OF DOCUMENTS**

## **INTRODUCTION**

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors (the "Board") of M/s Corporate Merchant Bankers Limited ("Company") has adopted this Policy at its meeting held on May 27, 2016 for Preservation of Documents, as required under applicable regulations. This Policy is effective from the aforesaid date. In any circumstance, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

## **1. PREAMBLE:**

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Regulations"] requires that 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. OBJECTIVES:**

The main objective of this 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 which are of no value are discarded after following due process for the same.

The major objectives of the policy are:

- ❖ To identify statutory records to be preserved.
- ❖ To identify records to be maintained either for a period of eight years or permanently.
- ❖ To decide the mode of preserving the documents, whether in physical form or in electronic form.
- ❖ To decide the procedure to destroy the documents after eight years or other applicable period.

- ❖ To help employees understanding their obligations in retaining and preserving the documents and records.

#### **4. DEFINITIONS:**

“Act” means the Companies Act, 2013, Rules framed there under and any amendments thereto.

“Board of Directors” or “Board” means the collective body of the Directors of the Company.

“Company”, wherever occur in the policy shall mean “Corporate Merchant Bankers Limited”.

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

“Electronic Form” means 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.

“Maintenance” means keeping documents, either physically or in electronic form.

“Policy” or “This Policy” means, “Policy on Preservation of Documents”.

“Preservation” means to keep the documents preventing them from being altered, damaged or destroyed.

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

#### **5. INTERPRETATION:**

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and/or 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 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.

Accordingly, the company has classified the preservation of documents to be done in the following manner:

- a. Documents that need to be preserved and retained permanently as specified under the Companies Act, 2013 or Regulations;
- b. Documents that need to be preserved and retained for a period of 8 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 document pertains to a matter which is "Current".

### **7. RESPONSIBILITY**

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

### **8. PRESERVATION LOCATION**

The preservation location will be the concerned department. If the location is other than the concerned department, the same should be documented and kept in a file for reference purpose in the respective department. In case of critical documents which need to be preserved for very long periods or permanently, the same shall be preserved in secured location.

### **9. MODES OF PRESERVATION:**

The Documents may be preserved in

- a. Physical form; or
- b. Electronic Form

The official of the Company who is required to preserve the document shall be authorised Person who is generally expected to observe the compliance of statutory requirements as per applicable law.

The preservation of documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the documents.

The preserved documents must be accessible at all reasonable times. Access may be controlled by the concerned Authorised Person with preservation, so as to ensure integrity of the Documents and to prohibit unauthorized access.

### **10. DESTRUCTION OF DOCUMENTS:**

The documents of the Company which are no longer required as per the time schedule prescribed as per this policy may be destroyed. The concerned officer may direct employees in charge from time to time to destroy the documents which are no longer required.

**11. POLICY REVIEW:**

This policy shall be reviewed from time to time so that the policy remains comply with applicable legal requirements. The Board of Director or authorised Person of the Company will keep the policy updated as per applicable statutory guidelines.

**12. AMENDEMENT:**

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