

SARASWATI COMMERCIAL (INDIA) LIMITED

CIN: L51909MH1983PLC166605

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DOCUMENT RETENTION & ARCHIVAL POLICY

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(Approved by the Board of Directors of the Company on January 30, 2019)

1. DEFINITIONS

“**Board of Directors**” or “**Board**” shall mean the Board of Directors of Saraswati Commercial (India) Limited, as constituted from time to time.

“**Company**” shall mean Saraswati Commercial (India) Limited.

“**Documents**” shall mean all papers, records, files, books, tapes, CDs, DVDs, electronic storage devices etc., and the like as required to be maintained under any law or regulation for the time being in force.

“**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. PRESERVATION OF DOCUMENTS

• LEGAL FRAMEWORK

Listing Regulations imposed certain obligations and disclosure requirements on all listed entities, one of the common obligations for all listed entities pursuant to Regulation 9 being to formulate and put in place a policy for preservation of documents.

The Board of Directors is required to formulate a policy for Preservation of Documents to comply with the requirements of Regulation 9 of the Listing Regulations.

This policy sets the standards for managing, storing and preservation of documents of the Company as follows:

a. Documents of permanent nature:

The documents of a permanent nature shall be maintained and preserved permanently by the Company subject to the modifications, amendments, additions, deletions or any changes made therein from time to time.

Provided that all such modifications, amendments, additions, deletions in the documents shall also be preserved permanently by the Company.

Documents whose preservation shall be permanent in nature:

- Registration Certificates required under applicable laws
- Memorandum and Articles of the Company
- Statutory Registers required under applicable laws
- Audited financial statements
- Minutes - Board Meeting, General meetings and Committee Meetings
- Material Agreements or Contracts material in nature
- Any Orders issued by Courts/Statutory Bodies/any other Regulatory Authority
- Any other documents as may be require to maintain permanently in terms of applicable law(s), maintained and preserved from time to time

b. Documents of non - permanent nature:

The documents to be maintained and preserved for a specified time period after completion of the relevant transactions shall be preserved by the Company for the term not less than eight years after completion of the relevant transactions subject to the modifications, amendments, additions, deletions or any changes made therein from time to time.

Provided that all such modifications, amendments, additions or deletions in the documents shall also be preserved for a term not less than eight years.

Documents with preservation period of not less than eight years after completion of relevant transaction

- Books of Accounts and Annual Report/ Return(s)
- Insurance Policies or any claims
- All notices pertaining to disclosure of interest of directors

- Correspondence with Shareholders
- Non-Statutory Registers/Documents
- Documents relating to creation or modification of charges
- Reports or Correspondence received from RTA
- Any other documents as may be require to maintain permanently in terms of applicable law(s), maintained and preserved from time to time

- **DESTRUCTION OF RECORDS**

The records/ documents preserved shall be reviewed every year or according to the need of the respective departments and actions taken to destroy those records which are due for disposal.

- **SUSPENSION OF RECORDS DISPOSAL IN THE EVENT OF LITIGATION/CLAIMS**

In the event the Company is served with any Notice for documents from any of the Statutory Authorities or any Litigation is commenced by or against the Company, then the disposal of documents which are subject matter of Notice/Litigation, etc. shall be suspended till such time the matter is settled or resolved or disposed off. The company secretary shall immediately inform all Employees of the Company for suspension of further disposal of Documents.

- **MODE OF PRESERVATION**

Records/documents may be preserved either physically or in electronic form.

3. ARCHIVAL OF DOCUMENTS

- **LEGAL FRAMEWORK**

Regulation 30(8) (Chapter IV) of the Regulations requires every Listed Entity to make available an Archival policy on the website. In this context, the following policy has been framed by the Board of Directors of the Company.

- **OBJECTIVES**

The Policy is to maintained as required under Regulation 30 of the Regulations. Records are to be retained

for the period of their immediate use, unless longer retention is required for historical reference, contractual, legal or regulatory requirements or for other purposes as may be set forth below. Records that are no longer required, or have satisfied their required periods of retention, shall be destroyed as per the procedure prescribed under the law.

- **SCOPE:**

In line with the Company's Policy on Determination of Materiality of Events and as per the Regulations, the Company shall disclose all such events to the Stock Exchanges and such disclosures shall be hosted on the website of the Company for a period of 5 years and thereafter the same shall be archived so as to be available for retrieval for a further period of three years by storing the same on suitable media. Thereafter the said information, documents, records may be destroyed as per the policy on preservation of documents.

4. AUTHORITY TO MAKE ALTERATION TO THE POLICY

Any director of the Company or the Company Secretary is authorized to make such alteration to this policy as considered appropriate, however, subject to the condition that such alteration shall be in consonance with the provisions of the Act and Regulations.

5. POLICY REVIEW

This Policy is framed based on the requirements of Regulation 9 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Board of Directors may subject to applicable laws amend/substitute any provision(s) with a new provision(s) or replace this Policy entirely with a new policy.

In case of any subsequent changes in the Companies Act, 2013 or Regulations, which makes any of the provisions in the Policy inconsistent with the Regulations, the provisions of the Act or Regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

6. DISCLOSURE OF THE POLICY

The Company shall disclose this Policy on its website i.e. (www.saraswaticommercial.com). The necessary disclosure, if any, about the policy will also be made as per the requirements of LISTING REGULATIONS and Companies Act 2013.
