## PREMIUM MERCHANTS LIMITED

## POLICY ON PRESERVATION OF THE DOCUMENTS

### 1. Background:

A policy on preservation of documents (defined below) would ensure safe-keeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents. The Company, therefore, formulates this policy, in pursuance to Regulation 9 of the Securities Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 ("Regulations"), on preservation of the Documents to aid the employees in handling the Documents efficiently. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/ destruction of the Documents.

### 2. Definitions-

2.1 "Act" means the Companies Act, 2013

2.2 "Applicable law" means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India

2.3 "Authorised Person" means any person duly authorised by the Board

2.4 "Board" means the Board of Directors of the company or its Committee

2.5 "Company" means PREMIUM MERCHANTS LIMITED

2.6 "Document(s) refer to papers, notes, agreements, notices advertisements, requisitions, orders, declarations, forms, correspondence, minutes, indices, registers and or any other record, required under or in order to comply with the requirements of any Applicable Law, whether issued, sent, received or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in Electronic Form and does not include multiple or identical copies.

2.7 "Electronic Record(s)" means the electronic record as defined under clause (t) of subsection (1) of section 2 of the Information Technology Act, 2000

2.8 "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.

2.9 "Maintenance" means keeping Documents, either physically or in Electronic Form

2.10 "Preservation" means to keep in good order and to prevent from being altered, damaged or destroyed.

2.11 "Regulations" means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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## 3. Coverage

This Policy is intended to guide the Company and its officers on maintenance of any Documents, their preservation and disposal.

## 4. Classification

The preservation of Documents shall be done in the following manner:

a) Where there is a period for which a Document is required to be preserved as per Applicable Law, for the period required by Applicable Law.
b) In case of any other Document, for such period, as a competent officer of the Company required to handle or deal with the Document takes a considered view about its relevance, provided that generally speaking, a Document may be preserved for a period of 8 years from the date on which the document was originated.

## 5. Modes of Preservation

a) The Document may be preserved in

   i. **Physical form or**
   ii. **Electronic form**

b) The officer of the Company required to preserve the Document shall be authorised {Person who is generally expected to observe the compliance of requirements of Applicable Law
c) 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
d) The preserved Documents must be accessible at all reasonable times. Access may be controlled by Authorised person with preservation, so as to ensure integrity of the Documents and prohibit unauthorized access.

## 6. Custody of the Documents

a) Subject to the Applicable Law, the custody of the Documents shall be with the Authorised Person. The Board may authorise such other person as it may deem fit as the Authorised Person.

## 7. Authority for approval of policy

The Board shall have the authority for approval of this policy in pursuance to the Regulations. This authority has been granted via the Regulations.

8. Authority to make alterations to the Policy

The Board is authorized to make such alterations to this policy as considered appropriate, subject however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

9. **Destruction of Documents**

a. Destruction as a normal administrative practice usually occurs because the records are duplicated, unimportant or for short-term use only. This applies to both physical and Electronic Documents.
b. The temporary documents shall be destroyed after relevant or prescribed period, by the Authorised Person in whose custody the Documents are stored, after the prior approval if the Board or any other authority as required under the Applicable Law pursuant to which the Documents have been preserved. The categories of Documents may be destroyed as normal administrative practice are listed in Annexure- II

10. **Conversion of the for in which the Documents are preserved**

a. The physical Documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilisation of space.
b. This will be done after obtaining prior approval of the Board.

11. **Authenticity**

Where a Document is being maintained both in physical form and in Electronic form, the authenticity with reference to the physical form should be considered for every purpose.

12. **Interpretation**

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 these policies and procedures until such time as this policy is changed to confirm to the law, rule, regulation or standard.

Annexure – I

Indicative list

| PERMANENT PRESERVATION<br><br>Companies Act, 2013 | TEMPORARY PRESERVATION (upto 8 years) |
|---|---|
| • The Certificate of Registration | Annual Return |
| • The Memorandum and articles of the Company | Non- statutory Registers |
| • Affidavit from the subscribers to the | Any other document as may be required to maintain in terms of applicable law(s), |

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| Memorandum and from persons named as the first directors<br>• Statutory Register required under applicable laws | maintained and preserved from time to time. |
| • Minutes of General Meeting | |
| • Minutes of Board Meeting | |
| • Minutes of various Committee Meetings | |
| • Material Agreements/Contracts | |
| • Investment Documents/proofs including certificates etc. | |
| • Any other document as may br required to maintain permanently in terms of applicable law(s), maintained and preserved from time to time. | |