

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Policy for Preservation of Documents

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Policy for Preservation of Documents

1. LEGAL FRAMEWORK

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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 of Prakash Woollen & Synthetic Mills Limited (“the Company”) is required to formulate a policy for “Preservation of Documents” to comply with the requirements of Regulation 9 of the Listing Regulations.

EFFECTIVE DATE

This Policy is effective from December 1, 2015.

2. DEFINITIONS

A. “Board of Directors” or “Board”

Board of Directors or Board shall mean the Board of Directors of Prakash Woollen & Synthetic Mills Limited, as constituted from time to time.

B. “Company”

Company shall mean “Prakash Woollen & Synthetic Mills Limited”.

C. “Documents”

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.

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Policy for Preservation of Documents

D. “Listing Regulations”

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

3. OBJECTIVE

This policy sets the standards for managing, storing and preservation of documents of the Company broadly classified in the following two categories:

- 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) Where there is no such requirement as per Applicable Law, then the documents are to be maintained till completion of 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 in same way as the primary document(s) are maintained.

Provided further that the Company may keep the documents as specified above in an electronic mode.

4. ROLES & RESPONSIBILITIES

The respective Departmental Heads of the Company shall be responsible for maintenance, preservation and destroying of documents in respect of the areas of operations falling under the charge of each of them, in terms of this policy.

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Policy for Preservation of Documents

5. GENERAL

Notwithstanding anything contained in this policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

6. DESTRUCTION OF DOCUMENTS

After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under any instructions approved by the department head(s). Destruction of documents as a normal administrative practice will also be followed for the records which are duplicate/unimportant/irrelevant.

This applies to both Physical and Electronic Documents.

8. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace this policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.