

## **Record Retention Policy**

### **1. Background**

As per Anti Money Laundering (AML) regulations, the banking companies, financial institutions and intermediaries (reporting entities) are required to preserve the records of the customers including transactions to be reported by reporting entities as per regulations for at least five years from the date of cessation of the business relationship.

Housing Finance Companies (HFCs) are regulated by Reserve Bank of India (RBI). As per various regulatory guidelines, HFCs are required to maintain and preserve certain records for the prescribed period of time such as FD register to be maintained for a period of not less than eight calendar years following the financial year in which the latest entry is made of the repayment or renewal of any deposit, records of transactions between the Company and the customer (domestic and international) for at least five years from the date of transaction, records pertaining to the identification of the customers and their addresses for at least five years after the business relationship has ended etc.

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) also mandates companies to preserve certain records/ documents which are as follows

- a. The register of members along with the index needs to be preserved permanently
- b. The register of debenture holders or any other security holders along with the index needs to be preserved for a period of eight years from the date of redemption of debentures or securities,
- c. Copies of all annual returns, copies of all certificates and documents required to be annexed thereto needs to be preserved for a period of eight years from the date of filing with the Registrar.
- d. The minute books of general meetings, Board and committee meetings needs to be preserved permanently.
- e. Any other documents/records to be maintained as per applicable provisions.
- f. Books of accounts along with its audit trail/edit log to be preserved for a minimum period of eight years.
- g. All such events or information which have been disclosed to the stock exchange(s) under Regulation 51 of SEBI Listing Regulations and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

In line with the above, the Company will adopt the following process for archival of the disclosures made on the website for matters disclosed under Regulation 51 of the Listing Regulations:

#### Archival Policy

1. All the relevant disclosures under Regulation 51 of the Listing Regulations will be hosted on the website of the Company under the section pertaining to Investor Relations for a period of five years and thereafter it will be shifted to the "Archives section.
2. The disclosures will be retained in the Archives section for a minimum period of additional two years.

SEBI Listing Regulations, requires companies whose securities are listed to have a Board approved policy for preservation of documents classifying them in at least two categories, 1) Documents whose preservation shall be permanent in nature; 2) Documents with preservation period of not less than eight years after completion of the relevant transactions. Provided that the listed entity may keep documents specified in clauses (a) and (b) in electronic mode.

The Insurance Regulatory and Development Authority of India (IRDAI) (Registration of Corporate Agents) Regulations, 2015 (CA Regulations) prescribes regulations for maintenance of records including in electronic forms and has also prescribed to file a copy of the Board approved policy on maintenance of records with them. The CA Regulations further prescribe that all the books, documents, statements, contract notes etc., referred to in regulation 31 and maintained by the corporate agent shall be retained for a minimum period of ten years from the end of the year to which they relate.

As per the Income Tax Act, 1961 read with Rule 6F of Income Tax Rules, the books of accounts and other relevant documents should be kept and maintained for a period of six years from the end of the relevant assessment year. Provided that where the assessment in relation to any assessment year has been reopened, all the books of account and other documents, which were kept and maintained at the time of reopening of the assessment shall continue to be so kept and maintained till the assessment so reopened has been completed. Further, as per the section 36 of the Goods and Service Tax Act, 2017 (CGST), Every registered taxable person required to keep and maintain books of account or other records under section 35(1) of CGST Act shall retain them until the expiry of seventy-two months from the due date of filing of Annual Return for the year pertaining to such accounts and records. Provided, a registered person, who is a party to an appeal/revision or any other proceedings before any authority, shall retain

the books of account and other records pertaining to the subject matter for a period of one year after final disposal of such proceedings or for the period specified above, whichever is later.

## **2. Record Management – Definition**

Record Management can be broadly defined as processes that ensure effective maintenance and management of documents collected from customer and various other important documents involved in loans, assets, liability and other relevant transactions and are critical towards rights and obligation assertion of the Company. The records and data should be retrieved easily and quickly. These should be made available to the competent authority upon request.

## **3. Record Management – Loans and Fixed Deposit Products**

The record management activities for loan products and fixed deposits of the Company are to be managed by a competent service provider in accordance with the Service Level Agreement (SLA) executed with such service provider. Record management can be broadly classified into following heads:

**In-warding** – This process consists of all the activities related to in-warding of various types of documents at various units of the service provider and at various units of the Registrar as applicable.

**Storage** - This process consists of all the activities carried out to archive the documents received at various archival units of the service provider, and at various units of the Registrar as applicable.

**Retrieval** – This process consists of all the activities carried out for retrieval of various documents based on requests of internal and external customers and their refilling at the archival units.

## **4. Detailed Policy and Process for all business/functions of the Company**

The Company would preserve all customer documents at least for a period of 10 years from the date of cessation of relationship or as stipulated under respective regulations, statutes etc. whichever is longer. Further, the Company would maintain all the relevant documents other than that of customers as per the relevant acts mentioned above. The procedural guidelines for record retention, the list of documents and their categorization required as per various statues/ regulations etc. would be covered in the respective PAC (Process Approval Committee) documentation by various groups within the Company.

**5. Review**

The Policy would be reviewed once in a two years or whenever there are significant changes in the applicable processes, statutory, regulatory and accounting guidelines or as and when required.