

# **POLICY FOR PRESERVATION OF DOCUMENTS**

## **SRS FINANCE LIMITED**

**(Adopted on 30.11.2015)**



# POLICY FOR PRESERVATION OF DOCUMENTS

*In compliance with Regulation 9 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations")*

## 1. Preface

The Board of Directors (the "Board") of SRS Finance Ltd. (the Company) has approved the following Policy (the "Policy") for preservation of Documents/ Records maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as the Documents) on 1<sup>st</sup> December, 2015.

This Policy has been formulated in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 2. Scope

A policy on preservation of Documents would ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents. The Policy is also made 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.

## 3. Definitions –

3.1 "Act" means the Companies Act, 2013.

3.2 "Applicable Law" means any law, rules, circulars, guidelines or regulations issued by Securities Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) and The Institute of Company Secretaries of India (ICSI) under which the preservation of the Documents has been prescribed.

3.3 "Authorized Person" means any person duly authorized by the Board.

3.4 "Board" means the Board of directors of the Company or its Committee.

3.5 "Company" means SRS FINANCE LTD.

3.6 "Current Document(s)" means any Document, which still has an ongoing relevance with reference to any ongoing litigation, proceedings, complaint, dispute, contract or any like matter.

3.7 "Document(s)" refers 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.

For the purpose of this policy, document may include the following:

- i. 'books and papers' as defined in clause 12 of section 2 of the Companies Act, 2013;
- ii. 'books of accounts' as defined in clause 13 of section 2 of the Companies Act, 2013;
- iii. 'documents' as defined in clause 36 of section 2 of the Companies Act, 2013;
- iv. 'registers' as defined in clause 74 of section 2 of the Companies Act, 2013



- 3.8 **"Electronic Record(s)"** means the electronic record as defined under clause (t) of subsection (1) of section 2 of the Information Technology Act, 2000.
- 3.9 **"Electronic Form"** means any contemporaneous electronic device such as servers, computer, laptop, compact disc, floppy disc, pen drive, 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.
- 3.10 **"Maintenance"** means keeping Documents, either physically or in Electronic Form.
- 3.11 **"Preservation"** means to keep in good order and to prevent from being altered, damaged or destroyed.
- 3.12 **"Regulations"** means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The words and phrases used in this Policy and not defined here shall derive their meaning from the Applicable Law.

#### 4. Administration

The compliance officer of the Company (the "Administrator") shall be in-charge of administration of this policy and the implementation process and procedures to ensure that Documents Preservation Schedule is followed.

#### 5. 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) Where there is no such requirement as per Applicable Law, then for such period as the document pertains to a matter which is "Current".
- c) In case of any other Document, for such period, as a competent officer of the Company required handling 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 5 years from the date on which the Document was originated.

Documents preservation Schedule is given in Annexure - I

#### 6. Modes of preservation

##### 6.1 The Documents may be preserved in

- o Physical form or
- o Electronic Form.

##### 6.2 The officer of the Company required to preserve the Document shall be Authorized Person who is generally expected to observe the compliance of requirements of Applicable Law

##### 6.3 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.



- 6.4 The preserved Documents must be accessible at all reasonable times. Access may be controlled by Authorized Person with preservation, so as to ensure integrity of the Documents and prohibit unauthorized access.
7. **Custody of the Documents**  
Subject to the Applicable Law, the custody of the Documents shall be with the Authorized Person. Where the Authorised Person tenders resignation or is transferred from one location of the Company to another, such Person shall hand over all the relevant Documents, lock and key, access control or password, or Company Disc, other storage devices or such other Documents and devices in his possession under the Policy. The Board may authorize such other person as it may deem fit as the Authorised Person.
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**
- 9.1 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.
- 9.2 The temporary Documents, excluding the Current Document(s) shall be destroyed after the relevant or prescribed period, by the Authorised Person in whose custody the Documents are stored, after the prior approval of 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
- 9.3 A register of the Documents disposed/destroyed shall also be maintained in accordance with Annexure-III. It shall state the brief particulars of the Documents destroyed, date of disposal/destruction and the mode of destruction.
- 9.4 The entries in the register shall be authenticated by the Authorised Person.
10. **Conversion of the form in which the Documents are preserved**
- 10.1 The physical Documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilization of space.
- 10.2 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. **Communication**  
Copy of this policy duly approved by the Board of Directors shall be forwarded to Human Resource Development (HRD) Department and HRD Department is required to notify & communicate the existence and contents of this policy to the employees/ functional head of the Company. The new employees shall be informed about the policy by the Human Resource Development department.



13. 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 conform to the law, rule, Regulation or standard.

Annexure – I

**DOCUMENTS PRESERVATION SCHEDULE**

The Records of the Company may be classified as follows: -

- Corporate Records
- Accounts and Finance Records
- Tax Records
- Legal Files and Records
- Property Records
- Projects Records
- Correspondence and Internal Memo
- Insurance Records
- Personnel Records

Corporate Records		
Sr. No.	Record Type	Preservation Period
1.	The Memorandum and Articles of Association of the Company	Permanent
2.	Affidavit/Consent from the Subscribers to the Memorandum and from persons named as the First Directors	Permanent
3.	All Statutory Registers	Permanent
4.	Books and Documents relating to the issue of share certificates, including the blank forms of share certificates	Permanent
5.	Minutes book of Board, Committee's and General Meeting	Permanent
6.	Licenses & Permissions	Permanent
7.	Common Seal	Permanent
8.	Statutory Forms excluding routine forms	Permanent
9.	Annual return	8 years from the filing with MCA
10.	Attendance Registers-Board, Committee and General Meetings	8 financial years
11.	Office Copy of Notices of General Meetings, Scrutinizer's Report and Related Papers	8 financial years or as long as they remain current
12.	Office Copy of Notice, Agenda, Notes on Agenda, Scrutinizer's Report and Related Papers of Board/Committee Meetings	8 financial years or as long as they remain current
13.	All notices pertaining to disclosure of interest of directors	8 years
14.	All certificates surrendered to a company	3 years from date of surrender



Accounts & Finance Records		
Sr. No.	Record Type	Preservation Period
1.	Annual Audited & Financial Statements	Permanent
2.	Books of Accounts, Ledgers & Vouchers	8 years
3.	Bank Statements	8 years
4.	Investment Records	8 years
5.	Annual Plans & Budgets	5 years
6.	General Correspondence	2 years

Tax Records		
Sr. No.	Record Type	Preservation Period
1.	Excise Returns, Income Tax Returns, Sales Tax Returns, Service Tax Return or any Return filed under any other tax applicable to the Company	Permanent
2.	Tax Exemptions and Related documents	8 years
3.	Documents, Challans and other details/correspondence related to Excise, Income Tax, Sales Tax, Service Tax or any other tax applicable to the Company	8 years from the end of Financial Year or after completion of assessment under applicable law, whichever is later

Legal Files and Records		
Sr. No.	Record Type	Preservation Period
1.	Court Orders	Permanent
2.	Contracts, Agreements and Related correspondence (including any proposal that resulted in contract and other supportive documentation)	Permanent
3.	Legal Memoranda and Opinions including subject matter files	3 years after close of the matter
4.	Litigation Files	3 years after close of the Litigations

Property Records		
Sr. No.	Record Type	Preservation Period
1.	Original Purchase and Sale Agreements/Deeds	Permanent
2.	Property Card, Ownership Records issued by any Government Authority	Permanent

Loan Portfolio Records		
Sr. No.	Record Type	Preservation Period
1.	Sanctions and approval	Permanent
2.	Other Documents and Related correspondence	8 years from the date of approvals/sanctions



Correspondence and Internal Memo		
Sr. No.	Record Type	Preservation Period
1.	Those pertaining to non-routine matters or having significant lasting consequences	8 years
2.	Correspondence and Memo pertaining to routine matters and having no significant impact lasting consequences	2 years

Insurance Records		
Sr. No.	Record Type	Preservation Period
1.	Master Policies and related documents	Permanent
2.	Policies for movable/immovable assets, vehicles etc.	2 years from the date of expiry. However, in case of any claims pending in respect of such policies, the same shall be preserved till the settlement of such claims.
3.	Inspection/Survey Reports	2 years
4.	Claim Records	12 months after settlement of the claims

Personnel Records		
Sr. No.	Record Type	Preservation Period
1.	Master Policies of the Company	Permanent
2.	Payroll Registers	8 years
3.	Bonus, Gratuity and other statutory records	8 years
4.	Unclaimed Wages Records	8 years
5.	Employee Information Records	2 years after separation

#### Annexure -II

The following categories of Documents may be destroyed as normal administrative practice:

- ✓ Catalogues;
- ✓ Copies of press cuttings, press statements or publicity material;
- ✓ Letters of appreciation or sympathy, or anonymous letters;
- ✓ Requests for copies of maps, plans, charts, advertising material etc.;
- ✓ Telephone message;
- ✓ Drafts of reports, correspondence, speeches, notes, spread sheets, etc.; and
- ✓ Routine statistical and progress reports compiled and duplicated in other reports.

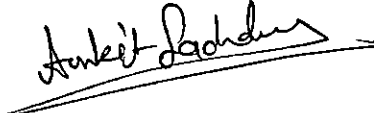


Annexure - III

The format of the register of Documents disposed/destroyed –


Sr. No.	Particulars of Documents Destroyed	Date and Mode of Destruction with the initials of Company Secretary or other authorized Person

For SRS Finance Limited

Sh. Ankit Sachdeva 

Sh. Naveen Kumar Tayal 

Sh. Deepak Garg 

Sh. Praveen Sharma 

Sh. Kailash Tayal 

Ms. Shubhra Agrawal 