

# Arohan Financial Services Limited

## Policy for Preservation of Documents Version 2.0



**Prepared by :** Compliance Team

**Reviewed by:** Internal Audit Department, Accounts Head and Executive Committee

**Approved by:** Board of Directors

**Date of Approval: February 18, 2019**

**Date of Review: February 11, 2022**

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**1. Background:**

Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) requires every listed entity to formulate a policy for preservation of documents and approval of the same by the Board of Directors of the company. The Board of the Company at its meeting held on February 18, 2019 had approved this policy for preservation of documents. The policy is effective from February 19, 2019.

**2. Objective:**

Various laws require an entity to maintain certain documents either permanently or for a specified period of time. The objective of this Policy is to provide a framework for the purpose of preservation of documents and their destruction after the statutory period of preservation is over when the documents are no longer required. In terms of Regulation 9 of the SEBI LODR Regulations, the Policy is needed to be classified in at least 2 (two) categories as follows:

- i. documents to be preserved permanently; and
- ii. documents to be preserved for a period of not less than 8 years after completion of the relevant transactions.

provided that the Company may keep documents as specified in (i) and (ii) above in electronic mode.

**3. Definitions:**

- i. **“Board”** means the Board of Directors of the Company.
- ii. **“Company”** means Arohan Financial Services Limited.
- iii. **“Compliance Officer”** means Compliance Officer appointed in terms of Regulation 6 of the SEBI LODR Regulations.
- iv. **“Documents”** includes a memorandum, summons, order of a judicial, regulatory or administrative authority, an email, a

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contract, registers maintained by the Company under the provisions of a statute, books of account, a payment voucher, minutes of the meeting of the members or Board of directors or any committee of Board of directors or management, returns or reports filed with the statutory authorities or the regulators, tax records, press releases, etc.

- v. **“Year”** means a period of 12 (twelve) months beginning on April 01 and ending on March 31 of the subsequent calendar year.

Other terms used in the Policy but not specifically defined here shall have the same meaning assigned to them in the SEBI LODR Regulations or the Securities and Exchange Board of India Act, 1992 or the Securities Contracts (Regulation) Act, 1956 or the Depositories Act, 1996 or the Companies Act, 2013 and the Rules and Regulations framed thereunder, as the case may be or in any amendment thereto.

**4. Preservation of Documents:**

The Company shall preserve all its documents, whether maintained and preserved in physical or electronic mode, as per the requirements and provisions of the Companies Act, 2013, the Secretarial Standards, the Securities and Exchange Board of India Act, 1992, Depositories Act, 1996, SEBI LODR Regulations, various tax related and employment related laws and other laws, rules or regulations as may be applicable to the Company. For the purpose of preservation, documents are classified under 3 (three) categories:

- i. Documents which are required to be preserved permanently. Such documents are listed in **Schedule A.**
- ii. Documents which are required to be preserved for not less than 8 (eight) years after completion of the relevant transaction are listed in **Schedule B.**
- iii. Documents with preservation period other than those mentioned in (i) and (ii) above and shall be preserved in accordance with the provisions of applicable laws, rules, regulations etc. or as determined by the respective Head of the Department in writing. Such documents are

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listed in **Schedule C**.

If a law suit or any other proceeding involving the Company is pending or reasonably foreseeable, the documents relevant to such litigation or proceedings shall be retained and preserved as per directions of the applicable Court, Tribunal or Adjudicating Authorities. All retention periods under the Policy shall be suspended with respect to such documents.

Where under a scheme of arrangement another company merges or amalgamates with the Company, minutes of all meetings of the transferor company and its incorporation documents, i.e. Certificate of Incorporation, certificate of Commencement of Business, Memorandum and Articles of Association etc. as handed over to the Company shall be preserved permanently. Office copies of notices, agendas and notes on agenda, scrutinizer’s reports and other related papers of the transferor company shall be preserved for as long as they remain current or for 8 (eight) financial years whichever is later.

**5. Modes of Preservation**

The Documents may be preserved in Physical form or Electronic form. The Compliance officer of the Company required to preserve the Document shall be the Authorized Person who is generally expected to observe the compliance of requirements of the Applicable Laws. 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. The preserved Documents must be accessible at all reasonable times. Access may be controlled by the Authorized Person with preservation, so as to ensure integrity of the Documents and prohibit unauthorized access.

**6. Custody of Documents:**

The documents shall be kept in the custody of the respective Head of the Department responsible for creation and maintenance of such documents. Place of keeping the documents shall be as per the applicable provisions of

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laws, rules or regulations under which they are created and shall be subject to specific resolutions passed by the Board from time to time.

**7. Maintenance of Documents in Indexed form**

For ease of record reference, the Documents shall be preserved in an indexed form. The Documents shall be indexed appropriately by the Authorised Person of the respective Departments responsible for creation and maintenance of such documents. The index shall be updated as and when any changes occur in the records. The index shall be kept in physical form as well as in Electronic Form.

**8. Conversion of the form in which the Documents are preserved**

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. This will be done after obtaining prior approval of the Board.

**9. Destruction of Documents:**

After the expiry of the statutory retention period and the period mentioned in the policy, the preserved documents, if no longer required, may be destroyed. Documents which are duplicate, unimportant or irrelevant of for short term use only and are not required to be presented under any provision of law may be destroyed as a normal routine administrative action. This applies to both Physical and Electronic Documents. The documents can be destroyed as under:

- i. recycle non-confidential paper records;
- ii. shred or otherwise render unreadable confidential paper records; or
- iii. delete or destroy electronically stored data.

Before destruction the approval of the Head of the Department and the Compliance Officer shall be obtained. The Company shall maintain a register, under the custody of the Compliance Officer, for recording

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documents destroyed. The register shall be named as ‘Register of Documents Destroyed’ and shall be preserved permanently. The register shall be placed before the Board on half-yearly basis for perusal and noting by the directors. The register shall contain the following details:

- i. Serial Number
- ii. Brief particulars of document destroyed.
- iii. Department responsible for creation and maintenance of document.
- iv. Date of approval of Head of the Department.
- v. Date of approval of the Compliance Officer.
- vi. Date of destruction.
- vii. Remarks, if any
- viii. Signature of the Compliance Officer

**10. Monitoring, Review and Amendment:**

Compliance Officer shall ensure proper implementation of the Policy and shall lay down monitoring mechanism for its compliance. The Heads of respective Departments shall ensure preservation of documents in accordance with the applicable laws, rules, regulations etc. They shall confirm compliance of the Policy to the Compliance Officer on annual basis and in turn the Compliance Officer shall confirm the compliance of the Policy to the Board.

The policy shall be reviewed annually jointly by the Managing Director and the Compliance Officer of the Company. Revised Draft Policy shall be placed before the Board of Directors of the Company for their final approval. The Policy can also be reviewed as and when required to ensure that it meets the objectives of the statutory provisions and remains effective. Any amendments to the Policy which are deemed necessary on its review shall be placed before the Board for its approval. However, in case of any conflict between the provisions of the Policy and statutory provisions the latter shall prevail over the former. Any subsequent modification or amendment to the

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statutory provisions shall automatically apply to the Policy.

## **11. Interpretation**

Under 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.

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**Schedule A**  
**List of Documents to be preserved permanently**

Sl. No.	Particulars of Document	Department Responsible for Creation and Maintenance of Documents
1.	Certificate of Incorporation	Corporate Secretarial
2.	Certificate of Commencement of Business, if applicable	
3.	Memorandum and Articles of Association	
4.	Minute books of General, Board and Committee Meetings	
5.	Following Registers maintained by the Company: <ul style="list-style-type: none"> <li>i. Register and index of members</li> <li>ii. Foreign register of members, if any</li> <li>iii. Register of transfer, transmission of securities</li> <li>iv. Register of renewed and duplicate certificates of securities</li> <li>v. Register of directors and key managerial personnel</li> <li>vi. Register of directors shareholding</li> <li>vii. Register of contracts in which directors are interested</li> <li>viii. Register of loans, guarantees and securities given by the Company</li> <li>ix. Register of investments made by the Company</li> <li>x. Register of investment not held in the name of the Company</li> <li>xi.</li> </ul>	
6.	Policies, Charters and Codes of the Company	
7.	Application and approval for issue and listing of securities	
8.	Title documents	Legal
9.	License, certificates, approvals etc. received from any Government, Statutory or Regulatory Authority	
10.	Registration certificates under tax laws	
11.	Intellectual property, documents including copy rights, trade marks, patents and industrial designs	
12.	Orders, judgments of Judicial Authorities, Tribunals or Adjudicating Authorities.	



**Schedule B**  
**List of Documents to be preserved for not less than 8 (eight) years**

Sl. No.	Particulars of Document	Department Responsible for Creation and Maintenance of Documents
1.	Notice, agendas and notes on agenda of board and committee meetings	Corporate Secretarial
2.	Office copies of notices, scrutinizers report and other documents relating to shareholders/creditors meetings	
3.	Instruments evidencing creation of charges or modifications thereof (to be preserved for 8 years from the date of satisfaction of charge)	
4.	Annual financial statements, annual report, directors report and auditor's report and statutory filings	
5.	Copies of all annual returns prepared under Section 92 of the Companies Act, 2013 and copies of all certificates and documents required to be annexed thereto	
6.	Notice of interest received from directors or key managerial personnel	
7.	Protected disclosure under the Vigil Mechanism alongwith related documents	
8.	Disclosure made to stock exchanges(s) under regulation 30 of the Listing Regulations	
9.	Registers not required to be maintained permanently: <ul style="list-style-type: none"> <li>i. Register of deposits</li> <li>ii. Register of allotment</li> <li>iii. Register of payment of dividend</li> <li>iv. Register of proxies</li> <li>v. Register of inspection</li> <li>vi. Register of investors complaints</li> <li>vii. Register of sweat equity shares</li> <li>viii. Register of employee stock options</li> <li>ix. Register of Charges under the Companies Act, 2013</li> <li>x. Register of Debenture holder/Other Security Holder</li> <li>xi. Attendance Register of Meeting of Board and its Committees</li> </ul>	
9.	Books of account including vouchers, invoices, bank records, audit records, financial statements etc.	Finance, Accounts and Taxation
10.	Correspondence with tax authorities	
11.	GST invoices, bills, challans, etc.	

12.	Tax returns and assessment records	
13.	Documents related to employees, payroll, bonuses, performance reviews and other personnel related documents	Human Resource Development
14.	Documents relating to procurement of hardware, software, licenses, operating/ user manual, inventory of backup data, server log etc.	Information Technology
15.	Marketing and sales policies, credit approval forms and ratings of the customers, agreement with agents and other related documents	Marketing

The aforesaid documents are to be preserved for a minimum period of 8 (eight) years or such period exceeding 8 (eight) years as may be specified under applicable laws/ statute.

### **Schedule C**

#### **List of Documents with preservation period other than those mentioned in Schedule A and B**

<b>Sl. No.</b>	<b>Particulars of Document</b>	<b>Department Responsible for Creation and Maintenance of Documents</b>
1.	Copies of contract/ agreements entered into by the Company to be retained for 5 (five) years beyond the life of the contract/agreement	Concerned Department to which the Document belongs to
2.	Documents governed by the jurisdiction of foreign country as per requirement in that foreign country	
3.	Preliminary drafts of various documents and any other documents not required to be preserved statutorily to be retained as long as relevant	