

# **POLICY FOR PRESERVATION OF DOCUMENTS**

**Nuvama Wealth Finance Limited**

**Document Control**

| <b>Item</b>                             | <b>Description</b>                                |
|---|---|
| <b>Document Title</b>                   | Policy on Preservation of Document                |
| <b>Document Owner</b>                   | Compliance Department                             |
| <b>Document Classification</b>          | <b>Regulatory</b>                                 |
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## **1. Purpose**

The purpose of this Policy is to ensure that necessary records and documents of Nuvama Wealth Finance Limited (“NWFL” or “the Company”) are adequately protected and maintained and to ensure that records that are no longer needed by the Company or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of NWFL in understanding their obligations in retaining electronic documents - including e-mail, Web files, text files, PDF documents, and other formatted files.

## **2. Policy**

This Policy represents NWFL’s policy regarding the retention and disposal of records and the retention and disposal of electronic documents. The documents not covered under this Policy shall be preserved and maintained in accordance with the provisions of respective Acts, rules, guidelines and regulations as applicable in this regard to NWFL.

## **3. Administration**

Appended to the main policy is the Record Retention Schedule that is approved by the Board of Directors as the initial maintenance, retention and disposal schedule for physical records of NWFL and the retention and disposal of electronic documents. The Compliance team of NWFL will be the primary administrator of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with statutory laws whether Central, State or local, the appropriate document and record categories; monitor statutory obligations of laws affecting record retention; annually review the record retention and disposal program.

## **4. Regulatory Framework:**

The Securities and Exchange Board of India (SEBI) has issued and notified “SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) on 2<sup>nd</sup> September 2015. The Regulations requires the Board of Directors of the Company to frame a Policy for Preservation of Documents classifying them in to two categories:

- A) Documents whose preservation shall be permanent; and
- B) Documents to be preserved for not less than eight years.

The Documents that are required to be maintained under this policy are preserved considering their importance, usefulness and information. The Company recognises that documents whether in physical or electronic mode, forms an important and integral part of the Company’s records. The preservation of Documents is important in order to ensure immediate access to the records, its retrieval and authentication.

## **5. Applicability:**

This Policy is applicable to all physical records generated in the course of NWFL’s operation, including both original documents and copies. It also applies to electronic documents described above.

## 6. Documents:

For the purpose of this Policy the term “*Documents*” shall mean statutory records, registers, returns, forms etc. required to be maintained and preserved by the Company in physical or electronic form under the Companies Act, 1956 / Companies Act, 2013, Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956 and the Depositories Act, 1996.

### **RECORDS RETENTION SCHEDULE**

The Record Retention Schedule is organized as follows:

## 7. Documents to be preserved permanently:

### **A) Companies Act, 1956 / Companies Act, 2013:**

- Memorandum and Articles of Association as amended from time to time.
- Register of Contracts.
- 
- Register of Directors and KMPs and the securities held by them.
- Register of Loans and Investments made by the Company.
- Register and Index of Members.
- Minutes of the Board and its Committees and General Body meetings.
- Resolutions passed by Circulation.
- Various Forms and returns filed with the Authorities.
- Audited Financial Statements.
- Register of Debenture holders
- Register of significant beneficial owners
- Register of Renewed and Duplicate Share Certificate
- Register of Sweat Equity Shares
- Register of Employee Stock Options
- Register of Shares or Securities which have been Bought Back
- Register of Deposits
- Register of Charges
- Register of Investments not held in its own name

### **B) RBI NBFC Regulations:**

- Certificate of Registration issued by RBI and all other registrations required under the regulations supplementing the business  
Documents required to be preserved as per Rule 3 of PML Rules and as given under RBI Master Direction as amended from time to time

### **C) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

- Listing Agreement executed with the Exchanges.
- Trading approval relating to listing of securities.

- Polices framed from time to time.
- Offer documents for Public Issues and Private placement of securities filed with SEBI.

**D) Depositories Act:**

- Confirmation of all Corporate Actions in respect of allotment of securities.
- Intimation on allotment of International Securities Identification Numbers (ISIN) for securities issued.

**E) Others - Including Income & Other taxes**

- Legal opinions and Memorandum (including all subject matter files)
- Litigation Files
- Court Orders
- Income Tax Returns / Good and Service Tax Returns and Acknowledgements
- Submission to Tax Offices
- Assessment orders and appeal papers
- Evidence of payment of taxes
- Statement of Financial Transaction Reports
- Annual Returns and Audit Reports to be filed as per provisions of GST Act, 2017

**F) Register of Records and Documents destroyed.**

**8. Documents Preserved for 8 years**

Following documents shall be preserved and maintained for a period of 8 years from the date of its event, unless specified under any other any Act or rules, for a longer duration:

**A) Companies Act 1956 / Companies Act, 2013:**

- Register of Buy-back of Securities from the date of completion of buy-back
- Notices and Notes to agenda of the Board, Committees of the Board, General Meetings and Postal Ballots.
- Register of Charges from the date of satisfaction of respective charge.
- Register of Debentures and Debenture Trust Deed from the date of its redemption.
- Books of Accounts including audit work papers, Bank statements, vouchers and bills.
- Annual Returns together with the Annexures.
- Register of Transfer and Transmission of shares / Debentures and other securities.
- Scrutinizer's Report on Postal Ballot and AGM.
- Documents relating to appointment of Managerial Personnel.
- Dividend reconciliation statement till the time the dividend is transferred to IEPF.

**B) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

- All reports filed with the stock exchanges from time to time.
- All disclosure of various events and Press Releases.
- Intimations of Board Meetings for events specified.

**C) Documents filed with Stock Exchanges under SEBI Regulations**

- All disclosures and intimations filed under:
  - i) SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.
  - ii) SEBI (Prohibition of Insider Trading) Regulations, 2015.
  - iii) All disclosures and intimations filed under SEBI (Share Based Employee Benefit) Regulation, 2014 and SEBI (Employee Stock Option Scheme and Stock Purchase Scheme) Guidelines 1999.

**D) Others – Including Income Tax & Other Taxes**

- Employee Personnel Records (including individual attendance records, application forms, job or status change records)
- Performance evaluations, termination papers, withholding information, training and qualification records
- Employee Payroll and deductions records
- Payroll Tax records
- VAT / GST records – Invoices and set off claims

**9. Documents Preserved for 5 years under RBI KYC direction**

- maintain all necessary records of transactions between the Company and the customer, both domestic and international, for at least five years from the date of transaction;
- records pertaining to the identification of the customers and their addresses obtained while opening the account and during the course of business relationship, for at least five years after the business relationship is ended;
- DARPAN registration records for a period of five years after the business relationship between the customer and the Company has ended or the account has been closed, whichever is later.
- Any other document as prescribed by RBI /PMLA from time to time.

**10. General Correspondence and Internal Memorandum**

Most correspondence and internal memorandum should be retained for a period of eight years from the date of the event as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (8 years after expiration). It is recommended that records that support a particular project or product shall be kept with the project / product and take on the retention time of that particular file.

Correspondence or internal memorandum that do not pertain to documents having a prescribed retention period may be discarded sooner. These may be of the following categories:

- Routine letters and notes that require no follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
- Form letters that require no follow-up.
- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after action on them

have been taken.

- Other letters of not significant subject matter or that definitely close correspondence to which no further reference will be necessary.
- All correspondence files.

## **11. Electronic Documents**

### **a. Electronic Mail: Email needs to be retained, depending on the subject matter.**

- All e-mail (from internal or external sources) is to be deleted after 8 years.
- Staff will strive to keep all but an insignificant e-mail related to business issues.
- NWFL will archive e-mail (as per IT policy) after the staff has deleted it, after which time the e-mail will be permanently deleted.
- Staff will not store or transfer NWFL related e-mail on non-work-related computers.
- Staff will take care not to send confidential/proprietary NWFL information to outside sources.

### **b. Electronic Documents: including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.**

- **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 8 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace.
- **Text/formatted files** - Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or outdated. After 8 years, all text files will be deleted from the network and the staff's desktop/laptop. Text/formatted files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace.

Each day the Company shall run a tape backup copy of all electronic files (including email) on the Company's servers, as specified in the NWFL Disaster Recovery Plan. This backup tape is a safeguard to retrieve lost information within a one-year retrieval period should documents on the network experience problems. The tape backup copy is considered a safeguard for the record retention system of NWFL but is not considered an official repository of the Company's records. In certain cases, a document will be maintained in both paper and electronic form. In such cases the official document will be the electronic document.

## **12. Suspension of Record Disposal in Event of Litigation or Claims**

In the event NWFL is served with any notice or any request for documents or any employee becomes aware of any investigation or audit or if there is any the commencement of any litigation against or concerning the Company, such employee shall inform the Compliance Head and any further disposal of documents shall be suspended until such time as the Compliance deems appropriate.

## **13. 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 documents specified in the Record Retention Schedule to this Policy, kept by the Company as non-permanent records, may be destroyed after the expiry of the minimum retention period specified in the schedule and after review and approval by the appropriate authority or such other person(s) as may be authorized by the Board for this purpose.
- c. The entries in the register of records destroyed shall be authenticated by the Authorized Person(s).

#### **14. Custody of Documents**

The documents shall be under the custody of respective head of the departments or any designated person by the head of department.

#### **15. Review of Policy**

This Policy shall be reviewed as and when there are any regulatory changes are introduced or as and when it is found necessary to change the Policy due to business needs. However, Policy shall be reviewed at least annually. The Board or Operations Committee of the Company will be approving authority for the Policy.