



Policy on Preservation and Archival of Documents

Applicable regulations:

- The Insurance Act, 1938 and the rules framed thereunder;
- The Companies Act, 2013 and the rules framed thereunder;
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations")
- Master circular on AML/CFT- Guidelines for General Insurers, 2013
- IRDAI (Minimum Information Required for Investigation and Inspection) Regulations, 2020
- Any other Act as applicable to the Company

The Policy on Preservation and Archival of documents shall be read in conjunction with and in addition to the "Policy on Maintenance of Insurance Records", prepared pursuant to Insurance Regulatory and Development Authority of India (Maintenance of Insurance Records) Regulations, 2015

Purpose:

To formulate a policy for the preservation and archiving of documents in line with the Applicable Laws and the same shall be as per the periodicity stated in the annexure hereto. This document also covers the archival policy of the Company.

Classification of documents:

For the purpose of the Policy, the documents of the Company are classified as follows:

1. Documents which need to be preserved permanently by the Company 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 permanently by the Company.
2. Documents with a preservation period of not less than the time period stipulated by the applicable laws and statutes applicable to the Company from time to time after completion of the 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 for the said period. This is at present 10 years.

Modes of preservation:

- The documents may be preserved either in physical form or electronic form. However, where it is mandated to preserve in electronic form by law or Regulations, such documents will be held in electronic form mandatorily.
- The officer(s) of the Company who is/are generally expected to observe the compliance of requirements of applicable law shall be the person(s) responsible to preserve the documents (authorized person) as determined by the Head of Department in consultation with the Managing Director.

- The preservation of documents should be in such a manner 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 for preservation, so as to ensure integrity and confidentiality of the documents and prohibit unauthorised access.
- The Company shall make appropriate provisions for back up of all documents preserved both physically and electronically.

Destruction of Documents:

- 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.
- 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 Functional Head and Compliance Head or as required under the Applicable Law pursuant to which the documents have been preserved.
- A register of the documents disposed/destroyed shall also be maintained. It shall state the brief particulars of the documents destroyed, date of disposal/destruction and the mode of destruction. The entries in the register shall be authenticated by the Authorised Person.

After the expiry of the retention period, the preserved documents may be destroyed in such mode as may be recommended by the authorized person and approved by the Functional Head and Compliance Head of the Company. The details of documents destroyed by the Company shall be recorded in the Register of Disposal of Records to be kept by authorized person who is disposing of the documents in the format prescribed in the policy. This applies to both physical and electronic documents.

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.

Archival Procedure for website publications:

All Statutory disclosures which are required to be hosted on the website, shall be so hosted for a minimum period of five years and thereafter the disclosures shall be archived and stored under the archival folder for a further period of 2 years. Disclosures shall be moved / transferred to archival folder under the respective heads / sub-folders in a way so that the documents can be retrieved easily as and when required by any person. Post the archival period stated herein, the disclosures/filings may be removed from the website of the Company.

Encl: Annexure classifying the records

Annexure to the Policy

Type of Records:

1. Accounting and Financial records including Financial Statements
2. Insurance Records
3. Tax records
4. Contracts entered into by the Company
5. Corporate Records including Certificate of Incorporation and approvals from statutory authorities
6. Legal Records
7. Property Records
8. Investment Records
9. Payroll Records
10. Personnel and HR related Records
11. Correspondence and Internal Memoranda
12. Electronic documents including e-mail retention and back up
14. Miscellaneous Records

This manual lists the periodicity for which the above records are to be maintained, the Department which is responsible for maintenance and the authorised person who will be in charge of preservation and destruction of the Records in terms of the Policy.

1. Companies Act, 2013

A. Permanent Preservation

- Certificate of incorporation and subsequent changes thereto.
- The memorandum and articles of association of the Company.
- Register of members.
- Books and documents relating to the issue of share certificates.
- Minutes book of general meeting.
- Minutes book for meetings of the Board and Committees constituted by it.
- Such other registers / documents as may be required to be maintained permanently under the Act.

B. Preservation as per prescribed timelines

- Register of Charges (8 years).
- Register of debenture holders or any other security holders (8 years from the date of redemption of debentures or securities).
- Copies of all annual returns prepared under Section 92 of the Companies Act, 2013 and scopes of all certificates and documents required to be annexed thereto (8 years from date of filing with the Registrar).
- All notices pertaining to disclosure of interest of directors (3 years).
- Such other registers / documents as may be required to be maintained under the Act for the periods stipulated thereunder (8 years).
- Forms and returns filed with the Registrar of Companies (8 years).

2. Income Tax Act, 1961

Records pertaining to tax assessment, appeals, penalties, tax deducted at source, challans for payments, acknowledgements for tax returns filed for the period of time stipulated under law (8 years or till final disposal).

3. Documents under the Goods and Services Tax Act, 2017

Records pertaining to assessment, appeals, penalties, challans for payments, acknowledgements for tax returns filed for the period of time stipulated under law (8 years or till final disposal).

4. Documents to be maintained permanently under any law / enactment impacting the Company

Books of accounts of the Company, vouchers, supporting documents including those maintained electronically, signed copy of audited statements of accounts of the Company (for a period of 8 years).

6. Copies of returns, documents intimations regarding events disclosed to Stock Exchanges under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The disclosures made to the Stock Exchanges shall be hosted on the website of the Company, for minimum period of 5 years and thereafter the physical copies of such

documents and also the disclosures on the website shall be destroyed with the approval of the Company Secretary.

7. Audio-Visual tape recordings or other electronic mechanism in connection with attendance of directors at Board Meetings/Committee Meetings of the Board through video conferencing facility.

To be preserved at least before the completion of Audit for that particular year in accordance with Rule 3 of Companies (Meetings of Board) Rules, 2014. Thereafter these can be destroyed with the approval of the Board.

8. Insurance Records

Documents as mandated by IRDAI, Insurance Act, 1938, Insurance(Amendment) Act, 2015.

All relevant documents are to be preserved for such time as mandated under Insurance Act, 1938, Insurance (Amendment) Act, 2015 and as required to ensure compliance with relevant IRDAI Regulations, Circulars, Guidelines, Orders etc.

The Company shall retain all the documents relating to claims settled, including copies of any survey, investigation or loss assessment reports connected therewith: -

- a. in respect of every loss or damage on which a claim of less than Rs.1,00,000 has been made, for a period of three years;
- b. in respect of every loss or damage on which a claim of Rs.1,00,000 or more but less than Rs.10 lakhs has been made, for a period of five years;
- c. in respect of every loss or damage on which a claim of Rs.10 lakhs or more but less than Rs.20 lakhs has been made, for a period of seven years; and
- d. in respect of every loss or damage on which a claim of Rs.20 lakhs or more has been made, for a period of twelve years. Such period being counted from the date on which the claim is settled

The records, other than those specified above, shall be maintained either for a minimum period of 10 years or as per the extant legal requirements, if any, applicable, whichever is later: (a) from the date of last transaction on the respective records, or (b) from the date of expiry of the policy.