

ASSETZ INDUSTRIAL PARKS PRIVATE LIMITED

RECORD RETENTION AND RETRIEVAL POLICY

Functional Applicability	
Approver	
Owner	
Copy	
Effective Date	1 st April 2023
Last Revision Date	
Next Review Date	
Version Control	

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1.0 PURPOSE

1.1 MANDATORY REQUIREMENT UNDER SEBI LODR

Assetz Industrial Parks Private Limited ("AIPPL" or "Company"), being a listed entity, is obligated to frame a policy for preservation of documents in terms of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015"). As per Regulation 9, the listed entity shall have a policy for preservation of documents, approved by its Board of Directors, classifying them in at least two categories i.e.

- (a) documents whose preservation shall be permanent in nature; and
- (b) documents with preservation period of not less than eight years after completion of the relevant transactions.

1.2 BUSINESS PURPOSE

The general purpose of this policy is to ensure each function manages its records in such a manner as to exemplify Company's commitment to its Code of Business Conduct. As such, Company's Policy should meet or exceed the following minimum criteria:

- Records are retained for the period required by applicable state and central laws and regulations;
- Records necessary for business reasons are retained for a period of time which will reasonably assure the availability of those records when needed;
- Adequate procedures are developed and maintained which document the Company's compliance with all relevant laws;
- Records no longer necessary for legal or business reasons are destroyed in an orderly and routine way;
- Documents that may be relevant to ongoing or anticipated litigation and/or regulatory investigation are immediately identified and safeguarded from routine destruction requirements; and
- Retention periods are identical for records without regard for the medium upon which the record is stored;

2.0 SCOPE

These retention guidelines and schedules pertain to the Company's business records. Each Function must finalize as to what that function considers its business records. Risk Management staff would assist the Functions, wherever necessary. All business records, wherever they may be stored, whether maintained in an Individual's, offices, computer applications or off-site locations, are subject to these guidelines.

The Policy is framed in line with the existing provisions of ("SEBI LODR 2015"). Any future changes in the ("SEBI LODR 2015") will, *ipso facto*, apply to this Policy. The Policy has been approved by the Board of Directors in its meeting held on **25th May 2023**.

3.0 DEFINITIONS

Records: Any medium, (paper, electronic, optical, magnetic, fiche, etc.), that provides evidence of a legal or fiscal obligation that is received, transmitted, or used in the transaction of business.

Record Custodian: Persons nominated within the function as the record Custodian.

Retention Schedule: A schedule (as may be revised from time to time) that classifies records according to the business function or department with respect to which they were created and assigns a Normal Retention Period for each class of records.

4.0 POLICY STATEMENTS

Each function is responsible for setting, through its designated Records Custodian(s), in consultation with the Risk Management function, Document Retention Schedules for records essential to their business operation.

Records Custodian(s) shall formulate document retention schedules for records. Along with responsibility for setting and monitoring these retention schedules, each function is responsible for the storage and eventual destruction of their business records.

4.1 Functional Record Retention Schedules

Individuals within each function will develop retention Schedules (Refer Appendix B) for that function. There are 4 (four) main areas of information:

- Business Area Information.
- General Records Information.
- Retention Schedule; and
- Records Management Information.

4.1.1 Business Area Information

The first two (2) sub columns identify the Business Area within the function and the designated Records Custodian.

4.1.2 General Records Information

The next 5 (five) sub columns identify the **Record Category, Record Description, Record Type, Record generated by (Name of the function) for Record Generation** and if applicable, describe the **Record's Distribution**.

4.1.3 Retention Schedule

Record custodians of each function have to designated retention periods for the records listed. In some instances, Company records are prepared and/or maintained pursuant to the various laws and regulations under which the Company does business. The minimum legal requirements for these records have to be identified. These statutory references also need to be listed, if applicable, in the Statute (Law) column. The retention period is identified in the record period column.

(i) Category A – Documents whose preservation shall be permanent in nature:

The following documents shall be maintained and preserved permanently by the Company. All modifications, amendments, additions, deletions to the said documents shall also be preserved permanently by the Company.

- (a) Annual Reports of the Company
- (b) Minutes of Board Meeting and Board Committees as prescribed by the “Secretarial Standard-I on Meetings of Board of Directors” issued by the Institute of Company Secretaries of India (“ICSI”).
- (c) Minutes of General Meetings (including AGMs) as prescribed by the “Secretarial Standard-II on General Meetings” issued by the Institute of Company Secretaries of India (“ICSI”).
- (d) Any other document, certificates, statutory registers that may be required to preserved permanently in terms the Companies Act, 2013 and/or SEBI/BSE Regulations.

(ii) Category B – Documents to be preserved for not less than eight years after completion of the relevant transaction:

The following documents shall be maintained and preserved for a term not less than eight years after completion of the relevant transactions. All modifications, amendments, additions, deletions to the said documents shall also be preserved for a term not less than eight years.

- (a) Documents/Information furnished to Stock Exchanges including information submitted in compliance of (“SEBI LODR 2015”), as amended from time to time, shall be preserved for a minimum period of eight years from the end of the financial year in which the documents/information is furnished.
- (b) Documents/Information/e-Forms, submitted to the Registrar of Companies/Ministry of Corporate Affairs in compliance with the Companies Act, 2013 and Rules thereunder shall be preserved for a minimum period of eight years from the end of the financial year in which the documents/information is submitted.
- (c) Books of Accounts.
- (d) Annual Returns (copies of all certificates and documents required to be annexed thereto) as per the Companies Act, 2013).

- (e) Office Copies of Notices, Agenda, Notes on Agenda of Board Meetings and Board Committees and other related papers shall be preserved for as long as they remain current or for eight financial years, whichever is later and may be destroyed thereafter with the approval of the Board, as prescribed by the “Secretarial Standard-I on Meetings of Board of Directors” issued by the Institute of Company Secretaries of India (“ICSI”).
- (f) Office Copies of Notices, and related papers regarding General Meetings (including AGM) shall be preserved for as long as they remain current or for eight financial years, whichever is later and may be destroyed thereafter with the approval of the Board of Directors, as prescribed by the “Secretarial Standard-II on General Meetings” issued by the Institute of Company Secretaries of India (“ICSI”).
- (g) Attendance Register for Board Meeting and recording of attendance of Meetings through Electronic Mode for eight financial years and may be destroyed thereafter with the approval of the Board of Directors, as prescribed by the “Secretarial Standard-I on Meetings of Board of Directors” issued by the Institute of Company Secretaries of India (“ICSI”).
- (h) Any other document, certificates, statutory registers which may be required to be maintained and preserved for not less than eight years after completion of the relevant transaction under the Companies Act, 2013 and/or SEBI Regulations.

(iii) Category C - General:

In addition to the documents mentioned in Category ‘A’ and ‘B’ above, other documents, certificates, forms, statutory registers, records, etc., which are required to be mandatorily maintained and preserved shall be preserved for a stipulated period of time as per the existing Rules/Procedures/Practices of the Company or as per the applicable Statutory/Regulatory provisions in this regard.

4.1.4 Record Management Information

This final subsection of the Schedule identifies the **Record Location**, and the **User of the Documents**.

4.2 Destruction Methods

Each Record Custodian is responsible for ensuring that the records that come up for destruction are destroyed in the most secure method possible, taking into consideration the obligations of the Company to safeguard the personal and financial information of our clients. The Administration function will oversee the destruction process.

4.3 Miscellaneous Requirements

The record retention requirements described in the Document Retention Schedule pertain to “Records” in whatever medium [paper, electronic, optical, magnetic, fiche, etc.] they are stored. Content is the key. Each function must ensure that its document management practices cover the material described in whatever media it is stored.

4.4 Exception

The function needs to retain any particular document in excess of the retention schedule which the legal/compliance departments has specifically required at that point of time. The destruction method selected by the Records Custodian must contain a mechanism that will ensure the process can be stopped to prevent the destruction of any relevant records immediately upon notification by the legal/tax/compliance team for any legal matters or regulatory requirements. The functions will be notified by the Legal/Compliance and Finance Department on those records that must be exempted out of the routine destruction process.

5.0 RESPONSIBILITIES

5.1 Record Custodian

- In order to effectively implement and monitor these guidelines, each Division has designated a Records Custodian or Custodians. Chief among the obligations of the Records Custodian is to:
 - i) Identify the Division's business records;
 - ii) Develop the Division's Record Retention Guidelines and Document Retention Schedule;
 - iii) Maintain the documents for the selected periods;
 - iv) Ensure any records that have been identified based on specific requests mentioned in point 4.4 above, as not being subject to the Document Retention Schedule have been exempted out and maintained; and
 - v) Oversee the appropriate destruction of the material when it exceeds its stated retention period.
 - vi) The Records Custodian(s) are responsible for the periodic updating of the Document Retention Schedule as legal/business needs require.
 - vii) The Records Custodian(s) are responsible for developing, implementing, and maintaining training procedures to ensure that the Function's Document Retention Schedules are understood and that individual employees are compliant.
 - viii) On an annual basis, each Records Custodian(s) shall submit an updated copy of its Document Retention Schedule, signed by the record custodian and counter signed by the respective Function Head, to the Compliance, Risk Management and Administration Function to ensure that minimum statutory requirements continue to be met.

5.2 Employees

- All employees are responsible for keeping accurate and complete records.
- Carry disposal of the records, in their custody, only as per the approved functional retention schedule.
- Ensure that records in their custody or control are not removed from Company's premises unless such removal is required to conduct Company business and is authorized appropriately.

5.3 Function Heads

- Ensure that any records in the Department's custody follow the records management policy and any related procedures.
- Manage and control the creation, receipt, transmission, storage, protection, retention, disposal, preservation and destruction of the Department's records.
- Review retention schedules, approved under the records management policy, for records in the Department's custody.
- Provide notice to the Records Custodian to hold any records required for litigation as intimated by the Legal/Compliance/Finance function.
- Ensure that records in the Department's custody are not disposed of unless authorized by a retention schedule approved under this policy.
- Ensure all records remain in the functions custody and are not removed out of the business premise unless authorized for the purpose of conducting Company business.
- When employees are transferred or terminated, ensure that their business records are reviewed concurrently with their departure and reassigned.

5.4 Legal/Compliance/Finance Function

- Review the functional retention schedules and provide advice for the retention of records as required.
- Provide notice to the Records Custodian to hold any records required for litigation.

5.5 Risk Management

- Develop and publish standards, guidelines and procedures to assure adequate security in all areas within the scope of this policy.
- Support Functions and Record Custodians in the implementation of this policy and development of retention schedules.

6.0 TRAINING AND INITIAL ROLL-OUT

The initial and on-going success of this policy depends on employee understanding, participation and cooperation. The Records Custodians are responsible for developing, implementing, and maintaining training procedures to ensure that the Policy requirements and Document Retention Schedule are understood, and each individual employee is compliant. Risk Management can provide assistance to the Record Custodians with the ongoing training needs of the functions.

7.0 ADHERENCE

- Adherence to this policy and all resulting standards, procedures and guidelines is the responsibility of all employees.
- Implementation of record retention policies and standards is the responsibility of management with the support of Records Custodians, Finance, Legal, Administration, Compliance and Risk Management Functions.

8.0 RECORDS OF THE COMPANY AT THE OUTSOURCED VENDORS

All the company records at the various Outsourced vendors such as Registrar and Transfer Agents, Fund Accountant and Custodian are being archived and will be destructed in line with their respective Record Retention and Retrieval Process as agreed with the Company and in adherence to the regulatory requirements. However, the destruction will occur only after approval by the Company.

9.0 OWNERSHIP

This policy is owned by the Risk Management function. Ownership in this instance entails the responsibility to maintain the currency of this document and recommend updates for executive approval.

Any changes/updates to the policy will be carried out by the owner with the consent of all related parties.

10.0 AMENDMENT TO THE POLICY

Chairman is authorized to amend or modify this Policy on approval of the Board of Directors. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

11.0 APPENDICES

Appendix A – Procedure for Archiving, Retrieval and Destruction of Records at Outsourced Agents Warehouse

Archival of records

Prior to archiving any records to be sent to the Outsourced Agent, the Functional Unit Heads in conjunction with Compliance, Risk and Administration will decide on records which are critical. For such critical records, a scanned copy shall be retained prior to sending them to the Outsourced Agent.

Pickup job request

A service request for pickup will be initiated to the Administration department via email or fax by the respective function heads through the designated personnel in their team. The Outsourced Agent will check on the authority of such requestor to requisition the records. A copy, if sent over fax will be scanned and retained by such requisitioner.

Carton bar codes

Carton bar codes are pre-issued to the Company. Bar codes are pre-allocated on the Outsourced Agent system. Hence whenever the company bar code is finally scanned, Outsourced Agent, system will allocate it directly to the company's ownership.

Scanning and collection of cartons by the Outsourced Agent

On arrival, the Outsourced Agent will scan all cartons to be picked up. A receipt is printed prior to collection of the cartons. All cartons must be bar coded with the Outsourced Agent bar code and sealed prior to collection by the Outsourced Agent. Collection of cartons will not be carried out by the Outsourced Agent if the cartons are not bar coded and sealed by the company.

Record storage at the Outsourced Agent warehouse

Vehicle carrying the cartons is uploaded at the Outsourced Agent premises and cartons are immediately scanned into a holding area. The data is uploaded and potential errors, if any, are checked. It is confirmed at this stage that all cartons picked up have been correctly located to the holding area. Cartons are moved and scanned to racking. Data is uploaded and a check is conducted to ensure that the cartons are located correctly.

Retrieval of records

Designated personnel within the function obtain/s approval from immediate Manager and orders through Administration department the service requests from the Outsourced Agent. A copy, if sent over fax will be scanned and retained by such requisitioner. Once the cartons are received as per the service request, the designated personnel within the function will verify the contents in the carton/s and confirm the same to the Administration department over email.

Destruction of Records

Period of Retention

Destruction dates of records are determined by record owners, which will be communicated to the Outsourced Agent at the initial stage of requests for archiving records so that Outsourced Agent can capture these dates in the system. In case the destruction dates are not conveyed at the initial stage of archiving records, the respective function needs to raise a service request for destruction to the Outsourced Agent at a later stage.

The respective function must bear in mind that the objective of introducing retention periods is to keep the storage space and the warehousing costs to the minimum.

Destruction process

As part of the required Outsourced Agent reporting process, there will be a quarterly Record Destruction review.

The review will involve three standard procedures for destruction:

- Outsourced Agent will send listings of records that are past due the specified destruction date to be authorized for destruction by the company, based on the destruction date as conveyed initially by the Company.
- In the event there is an extension of the retention period by the Company, the Outsourced Agent will amend the destruction dates accordingly and no destruction will be carried out by the Outsourced Agent.
- In the event there is no response from the Company to the destruction listings, the Outsourced Agent will not destruct any records.

If the Company does not give a response to the listings of the records that are past due, the records will not be destroyed, and this will be added to the next management review report sent to the Company.

The process of destruction is by shredding, pulping and recycling into new paper products which will be conducted in the presence of the Company's authorized personnel either at the premise of the Outsourced Agent or by recalling the records to Company.

Appendix B – Retention Schedule Format

Sr. No.	BUSINESS AREA INFO		GENERAL RECORDS INFORMATION					RECORD MANAGEMENT INFO			
	Business Area	Record Manager	Record Category	Record Description	Record Type C= CD EL=Electronic EM=Email I=Image M=Microfilm O=Other P=Paper	Record generated by:	Distributed to other areas? Y or N Where?	Statute/Law (if applicable)	Record Period	Record Location: C= CD D= Database EL=Electronic EM=Email F=File Cabinet O=Other S= Shared Drive W= Warehouse (Outsourced Agent)	Docs used by

Appendix C – Safeguards at Outsourced Agent's Premises

(A) Outsourced Agent Premises Physical Security

- a. Alarm systems
- b. External cameras to monitor activity around facilities.
- c. CCTV's
- d. Biometric fingerprints systems
- e. Coded entry to warehouse

(B) Fire Prevention

- a. Emergency water supply
- b. Indoor hydrant system (FM 200 for vaults)
- c. Fire Extinguishers

(C) Transport and Vehicle security

- a. Vehicles will be owned by Outsourced Agent
- b. Drivers will be employed by Outsourced Agent or On Contract
- c. All vehicles to be auto locking, purpose built, alarmed and covered.

(D) Protecting Computer Information and Security

- a. Perimeter Defence
- b. Anti-virus
- c. Server patching – should be task ordered.

(E) Additional Outsourced Agent Personnel Security Administration

- a. All Outsourced Agent personnel must undergo background screening and criminal checks.
- b. All Outsourced Agent personnel are to be insured and uniformed as additional security.
