

CREDIT ANALYSIS AND RESEARCH LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

[In terms of Regulation 9 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”)]

1. Scope

A policy on preservation of documents (defined below) would ensure safekeeping of the records and safeguard the documents from getting manhandled, while at the same time avoiding superfluous inventory of documents. The Company, therefore, formulates this policy, in pursuance to Regulation 9 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”), on preservation of the documents 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.

2. Definitions –

2.1	“ Act ” means the Companies Act, 2013.
2.2	“ Applicable Law ” means any law, rules, circulars, guidelines or standards issued by Securities Exchange Board of India, Ministry of Corporate Affairs and The Institute of Company Secretaries of India, The Institute of Chartered Accountants of India and all other statutory/regulatory bodies as may be notified from time to time under which the preservation of the Documents has been prescribed.
2.3	“ Authorised Person ” means any person duly authorised by the Board.
2.4	“ Board ” means the Board of directors of the Company or its Committee(s) thereof.
2.5	“ Company ” means Credit Analysis and Research Limited
2.6	“ Current Document(s) ” means any Document that still has an ongoing relevance with reference to any ongoing work, litigation, proceedings, complaint, dispute, contract or any like matter.
2.7	“ 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.

2.8	“Electronic Record(s)” means the electronic record as defined under clause (t) of subsection (1) of section 2 of the Information Technology Act, 2000.
2.9	“Electronic Form” means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, 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.
2.10	“Maintenance” means keeping documents, either physically or in Electronic Form.
2.11	“Preservation” means to keep in good order and to prevent from being altered, damaged or destroyed.
2.12	“Regulations” means the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as may be amended from time to time.

The words and phrases used in this Policy and not defined here shall derive their meaning from the Applicable Law.

3. Coverage

This Policy is intended to guide the Company and its officers on maintenance of Documents, their preservation and disposal.

4. 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 to handle 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 8 years from the date on which the Document was originated.

List of the Documents and the timeframe of their preservation is provided in Annexure I

5. Modes of preservation

5.1	The Documents may be preserved in i) Physical form or ii) Electronic Form
5.2	The officer of the Company required to preserve the Document shall be Authorised Person who is generally expected to observe the compliance of requirements of Applicable Law.
5.3	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.
5.4	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.

6. Custody of Documents

Subject to the Applicable Law, the custody of the Documents shall be with the Authorised 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 to some other officer. The Board may authorise such other person as it may deem fit as the Authorised Person.

7. Authority for approval of Policy.

The Board shall have the authority for approval of this policy in pursuance to the Regulations.

8. Authority to make alteration to the Policy.

The Board may 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 MD & CEO or any other Officer 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. 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.

The format of the register has to be in accordance with Annexure III.

10. 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.

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. Interperation.

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 1

A) List of documents / records required to be maintained by the Company permanently:

S. No.	List of Documents / Records
1.	Certificate of Incorporation and Certificate of Commencement of business.*
2.	Registration Certificate*
3.	Memorandum and Articles of the Company.*
4.	Minutes Book of General Meetings, Board Meetings and Committee Meetings.*
5.	Statutory Registers as required under the applicable laws.*
6.	Books and Documents relating to the issue of share certificates, including the blank forms of share certificates.
7.	Licenses & Statutory Approvals
8.	Audited Financial Statements.
9.	Material Agreements / Contracts
10.	Orders issued by Courts / Statutory bodies
11.	Investment Documents/proofs including certificates etc.
12.	PAN Card, TAN Certificate, VAT Certificate, Service Tax Registration certificate.
13.	Assessment Orders as passed by revenue authorities and such other authorities as prescribed by government from time to time
14.	Tax Returns – Income tax, VAT and Service Tax.
15.	Auditors Report – Statutory and Internal
16.	Any other document as may be required to be maintained permanently in terms of applicable law(s) as prescribed from time to time.

* As per the provisions of section 120 of the Companies Act, 2013 read with Rule 27 of the Companies (Management and Administration) Rules, 2014, every listed company or a company having not less than one thousand shareholders, debenture holders and other security holders may maintain these records in electronic form.

B) List of documents / records required to be maintained by the Company for a period of not less than ten financial years after completion of the relevant transaction:

S. No.	List of Documents / Records
1.	#Books of Accounts
	a) Cash Book, Bank Book, General Ledger, Bank account statements.
	b) Accounts payable and receivable vouchers with underlying supportings.
	c) Cash, Bank and Journal vouchers with underlying supportings.
	d) Statutory Audit, Internal Audit and Tax Audit working papers.
	e) Debit Notes, Credit Notes and Approval Note.
	f) Fixed Asset Register
	g) All accounting records in electronic form.
2.	Annual Return(s)
3.	Insurance Policies / Claims under various policies
4.	Correspondence with Departments / shareholders
5.	Non-Statutory Registers / Documents
6.	Films, Videos, CD's DVD's tapes etc.
7.	Any other document as may be required to be maintained in terms of applicable law(s), maintained and preserved from time to time.

The documents as mentioned in point no. 1 – Books of accounts may be required to be maintained beyond 10 years for which the tax assessment or regulatory audit / enquiry is pending.

C) Maintenance of Books of Accounts, records etc. as per SEBI (Credit Rating Agencies) Regulations, 1999:

List of documents / records required to be maintained by the Company for a period of not less than seven years from the date of withdrawal of rating:	
a)	copy of its balance sheet, as on the end of each accounting period;
b)	copy of its profit and loss account for each accounting period;
c)	copy of the auditor's report on its accounts for each accounting period.
d)	copy of the agreement entered into, with each client;
e)	information supplied by each of the clients;
f)	correspondence with each client;

g)	ratings assigned to various securities including upgradation and down gradation (if any) of the ratings so assigned.
h)	rating notes considered by the rating committee;
i)	record of decisions of the rating committee;
j)	letter assigning rating;
k)	particulars of fees charged for rating and such other records as the Board may specify from time to time.

D) List of documents / records required to be maintained by the Company for a particular period:

S. No.	List of Documents / Records	No. of years
1.	Office copies of Notices (AGM, Board and Committees), Scrutiniser's report, and related papers (papers with regard to Annual General Meeting and Postal Ballot)	As long as they remain current or for 8 financial years, whichever is later (SS2 – 18.2)

ANNEXURE 1I

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

- Company Brochures;
- copies of press cuttings, press statements or publicity material;
- letters of appreciation or sympathy, or anonymous letters;
- requests for copies of plans, charts, advertising material (subject to Clause 9 and 10 of this Policy);
- drafts of reports, correspondence, speeches, notes, spread sheets, etc. (subject to Clause 9 and 10 of this Policy); and
- Research articles / Research Report

ANNEXURE 1II

The format of the register of Documents disposed/destroyed –

PARTICULARS OF DOCUMENT ALONGWITH PROVISION OF APPLICABLE LAW	DATE AND MODE OF DESTRUCTION	INITIALS OF THE AUTHORISED PERSON