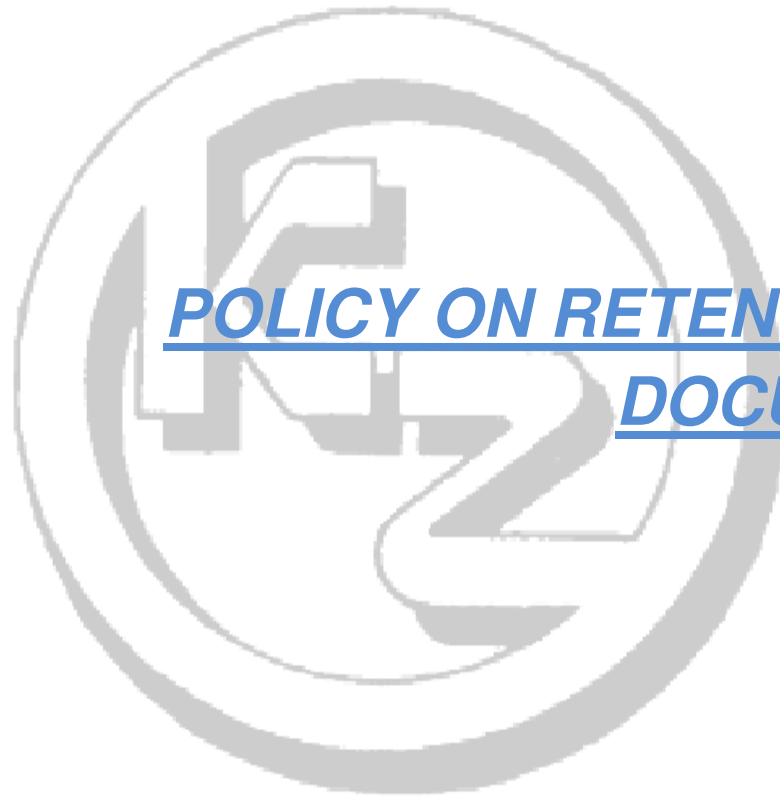


K Z LEASING AND FINANCE LIMITED



POLICY ON RETENTION OF DOCUMENTS

Preface

Documents and Records in whatever form is an essential and significant part of the Company's resources. Documents and Records are a basic tool of administration. They are the means by which operational processes and functions are performed. The Board of Directors (the "Board") of Arman Financial Services Limited (the "Company") has approved the following Policy (the "Policy") of the Company for preservation of Documents / Records maintained by the Company either in Physical Mode or Electronic Mode (hereinafter referred to as the "Documents").

Applicability of Provisions

The Securities and Exchange Board of India ("SEBI"), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The SEBI Listing Regulations came into force from December 1, 2015. Regulation 9 of the SEBI Listing Regulations mandate listed entities to formulate a Policy for preservation and archiving of documents. It is in this context that the Document Preservation and Archival Policy ("Policy") is being framed and implemented by K Z LEASING AND FINANCE LTD ("the Company").

Objective

The purpose and objectives of this policy are as follows:

- a) To ensure that the all the necessary documents and records of the Company are adequately preserved and protected
- b) To help employees of the Company in understanding their obligations in retaining and preserving the documents and records.

c) to ensure that the records of the Company which are no longer needed or are of no value are discarded after following the due process for discarding the same.

Preservation of Documents

The Documents of the Company shall be classified into following categories based on period of preservation

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

The Company shall maintain all records as per the Companies Act, 2013 and SEBI Regulations for not less than 8 (Eight) Years. Documents that are to be made available on the Company's website in Compliance with the SEBI (Listing Regulations and Disclosure Obligations), 2015 will be made available on the website for a period of 5 years and thereafter will be archived for a period of 3 years.

The types of documents may include Tax records, Personnel record, Press releases, legal documents, Marketing and sales documents, Loan Agreements, Licenses, Registration Certificates from various authorities, Contracts etc.

Disposal/ Destruction of Records

The Documents of the Company which are no longer required as per the time schedule prescribed in Appendix-A may be destroyed. The Administrator may direct Employees in-charge, from time to time, to

destroy the Documents which are no longer required as per the Documents Preservation Schedule given under Appendix-A.

Once the Departmental head confirms for destruction of the document, the administrator shall confirm the same from a Committee comprising of Chief Financial officer and Business Unit Heads.

Suspension of Documents disposal in the event of Litigation or Claims

In the event the Company is served with any Notice for documents from any of the Statutory Authorities or any Litigation is commenced by or against the Company, then the disposal of documents which are subject matter of Notice / Litigation, etc. shall be suspended till such time the matter is settled or resolved or disposed of. The Administrator shall immediately inform all Employees of the Company for suspension of further disposal of Documents.

Amendment

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit or from time to time and the decision of the Board in this respect shall be final and binding.

Policy Review

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to necessary approval of the Board of Directors.

Appendix -A

DOCUMENTS PRESERVATION SCHEDULE

a) Documents to be retained permanently:

I. CORPORATE RECORDS

- i. Statutory Registers
- ii. Register of Members
- iii. Index of Members
- iv. Licenses and Permissions
- v. Statutory Forms except for routine compliance
- vi. Scrutinizers Reports
- vii. Common Seal Register
- viii. Minutes Books of Board, Committees and General Meetings

II. ACCOUNTS AND FINANCE

Annual Audit Reports and Financial Statements

III. LEGAL FILES AND PAPERS

Court Orders

IV. PROPERTY RECORDS

- i. Original Purchase and Sale Agreements / Deeds
- ii. Property Card, Ownership records issued by Government Authority

V. INSURANCE

Master Policies and related documents

VI. ELECTRONIC RECORDS

All E-mails from internal and external sources that are important and have significant impact and lasting consequences.

b) Documents to be retained for a minimum period of 8 years:

I. CORPORATE RECORDS

- i. Annual Returns
- ii. Attendance Registers–Board, Committees and General Meetings
- iii. Office copies of Notice of General Meetings and related papers
- iv. Office copies of Notice, Agenda, Notes on Agenda and other related papers of Board Meetings / Committee Meetings
- v. Non routine correspondence having lasting consequences

II. ACCOUNTS AND FINANCE

- i. Books of Accounts, Ledgers and Vouchers
- ii. Bank Statements
- iii. Investment Records

III. TAX RECORDS

- i. Tax Exemption and Related documents
- ii. Payment challans
- iii. Excise Records
- iv. Tax Deducted at Source Records
- v. Income Tax Records
- vi. Service Tax Records

(Note: 8 years to be counted from the end of completion of assessment under applicable laws, wherever applicable.)

IV. LEGAL FILES AND PAPERS

Contract, agreement and related correspondence

(Note: 8 years to be counted from the end of Contract / agreement period)

V. EMPLOYEES RECORDS

- i. Payroll Registers
- ii. Bonus, Gratuity and other Statutory Records
- iii. Time office Records and Leave Cards
- iv. Unclaimed Wages Records

c) Documents to be retained for a minimum period of 5 years:

WEB PAGE FILES

To be retained for a period of 5 years as specified in the Listing Regulations.

To be archived for a period of 3 years after the initial period of five years of live page.

d) Documents to be retained for a minimum period of 3 years:

- i. Annual Plans and Budgets
- ii. Project Documents and Related correspondence
- iii. Legal Memoranda and Opinions
- iv. Litigation files (Period to be counted from close of litigation)
- v. Employees Information Records (after separation)

e) Documents to be retained for a minimum period of 2 years

- i. General Correspondence
- ii. Routine letters
- iii. Insurance Policies for moveable / immoveable assets, vehicles
- iv. Inspection / Survey Reports
- v. Claim Records
- vi. All E-mails from internal and external sources that are not important and have no significant impact

f) **INSTRUCTIONS TO STAFF**

- i. Staff will not store or transfer the Company related emails on non-work related computers except as necessary or appropriate with due approvals from the respective Managers.
 - ii. Staff will take care not to send confidential / proprietary information to outside sources.
 - iii. Any e-mail that the staff deemed vital to the performance of their job should be copied to the staff's specific folder and/or printed and stored in the employee's workplace.
 - iv. All word / excel / Power point files may be deleted once every year depending on the importance or lack of it.
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