

Avanti Finance Private Limited

## Policy for Preservation of Documents

This document was:

| Version   | Drafted by                  | Reviewed by            | Committee approval date | Board approval and adoption date |
|-----------|-----------------------------|------------------------|-------------------------|----------------------------------|
| Version 1 | Ms. Urvashi Bahirsheth, CCO | Mr. Sushil Thaker, CFO | March 31, 2025          | March 31, 2025                   |
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## 1. Introduction

Avanti Finance Private Limited (the "Company") is registered with the Reserve Bank of India ("RBI") as a non-banking financial company ("NBFC"), by a certificate of registration dated August 13, 2021 bearing registration number N-02.00338 issued by RBI, Bengaluru (old certificate dated June 23, 2017 bearing registration number N.13.02191 issued by RBI, Mumbai). The Company is a non-deposit taking, middle layer NBFC.

The policy is prepared pursuant to the Companies Act, 2013 and Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") which mandates that a listed entity shall have a policy for the preservation of documents.

## 2. About the Policy

The purpose of this Policy is to ensure that necessary records and documents of the Company are adequately protected and maintained. This Policy contains guidelines for identifying documents that need to be maintained, the period of retention of such documents and the authorized person/department responsible to maintain documents. This Policy aims to provide efficient and systematic control on the periodicity of maintenance of documents. This Policy applies to all departments and business functions of the Company. It not only covers the various aspects on preservation of the documents, but also beneficial for the safe disposal/destruction of the documents and keeping a record of the same.

## 3. Definitions

- **"Act"** means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.
- **"Applicable Law"** means any law, rules, circulars, guidelines or standards under which the preservation of the Documents has been prescribed.
- **"Authorized Person"** means any person duly authorized by the Board.
- **"Board"** means the Board of directors of the Company or its Committees.
- **"Books of Account"** as per Section 2(13) of the Companies Act 2013 includes records maintained in respect of—
  - (i) all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
  - (ii) all sales and purchases of goods and services by the company;
  - (iii) the assets and liabilities of the company; and
  - (iv) the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section;
- **"Document"** as per section 2(36) of the Companies Act 2013 includes papers, notes, agreements, notices, agendas, circulars, advertisements, declarations, forms, minutes, registers, correspondences, challan 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.
- **"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.

- **“Electronic Record(s)”** means the electronic record as defined under clause (t) of sub- section of section 2 of the Information Technology Act, 2000.

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

#### **4. Interpretation**

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **5. Roles and Responsibilities**

This Policy is applicable to all documents maintained in physical and electronic mode by the Company. The preservation of documents should be such as to ensure that there is no tampering, alteration, destruction or anything that endangers the content, authenticity, utility or accessibility of the documents. The documents not specifically covered under this policy shall be preserved and maintained in accordance with the provisions of the respective acts, rules, guidelines and regulations as applicable under which those documents are maintained.

The respective Functional/ Departmental heads of the Company shall be responsible for maintenance and retention of documents in respect of the areas of operations falling under the charge of each of them, in terms of this Policy.

#### **6. Authenticity**

Where a document is being maintained both in physical electronic form, the authenticity with reference to the physical form should be considered for every purpose.

#### **7. Guidelines**

Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides that the listed entity shall have a policy for preservation of documents, approved by its Board of Directors, classifying them in at least two categories as follows –

- 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.

**Accordingly, the Company has classified the preservation of documents to be done in the following manner:**

- a. Documents that need to be preserved and retained permanently;

- b. Documents that need to be preserved and retained for a period of 8 years as specified under the Companies Act, 2013 or Regulations;
- c. Documents that need to be preserved and retained for a period of not less than three years as specified under Secretarial standards issued by The Institute of Company Secretaries of India;
- d. Documents that need to be preserved and retained for such period as prescribed under any statute or regulation as applicable to the Company;
- e. Where there is no such requirement as per applicable law, then for such period as the document pertains to a matter which is "Current".

An indicative list of the documents and the time-frame of their preservation is provided in Annexure A.

## **8. Modes of preservation**

The Documents may be preserved in

- a. Physical form; or
- b. Electronic Form

The official of the Company who is required to preserve the document shall be Authorised Person who is generally expected to observe the compliance of statutory requirements as per applicable law.

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.

The preserved documents must be accessible at all reasonable times. Access may be controlled by the concerned Authorised Person with preservation, so as to ensure integrity of the Documents and to prohibit unauthorized access.

## **9. Archival of documents**

Documents mentioned in Clause 9 above shall be maintained/ preserved in the following manner:

- A) Documents maintained in physical form:
  - 1. All information and/or documents pertaining to current financial year and for one preceding financial year shall be kept handy and maintained in such a manner that their retrieval is easy and quick.
  - 2. All documents pertaining to the period prior to one preceding financial year, shall be kept in good condition at least up to the minimum period specified for their maintenance / preservation in Annexures attached hereto. The said records be also maintained in such a manner that their retrieval is easy and quick.

B) Documents maintained in electronic form:

1. All documents pertaining to current financial year and for one preceding financial year shall be maintained on server and Backup be maintained on scheduled time and day. The documents shall be maintained in such a manner that their retrieval is easy and quick.
2. Back up of all documents pertaining to the period prior to one preceding financial year shall also be maintained on server, in good condition at least up to the minimum period specified for their maintenance / preservation. The said records be also maintained in such a manner that their retrieval is easy and quick.

**10. Destruction of documents**

The documents specified in Annexure A which are not required to be maintained and preserved permanently, may be destroyed after the expiry of the specified retention period in such mode and under the instructions approved by the Functional/ Departmental Heads. Any deviation will be approved by the Chief Compliance Officer.

**11. Dissemination of the Policy**

The approved Policy shall be uploaded on the Company's website, [www.avantifinance.in](http://www.avantifinance.in) and circulated to all Branches and departments.

**12. General**

Notwithstanding anything contained in this policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time

**13. Review**

This Policy shall be subject to review, if necessary. Any change/amendments in Applicable Laws with regard to maintenance and preservation of documents and records shall be deemed to be covered in this Policy without any review. Any change/amendments to this Policy shall be approved by the Board of Directors.

This Policy comes into effect immediately on the date of approval by the Board of Directors.

**Annexure A**

**Records as per the Companies Act, 2013**

| <b>Sr. No.</b> | <b>Record Type</b>                                                                          | <b>Preservation Period</b>                                              |
|----------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 1.             | Memorandum and Articles of Association                                                      | Permanent                                                               |
| 2.             | Certificate of Incorporation                                                                | Permanent                                                               |
| 3.             | Minutes of Board and Committee Meetings                                                     | Permanent                                                               |
| 4.             | Minutes of Shareholders' Meetings                                                           | Permanent                                                               |
| 5.             | Register and Index of Members                                                               | Permanent                                                               |
| 6.             | Forms filed with Registrar of Companies (ROC)                                               | Permanent                                                               |
| 7.             | Listing Agreement executed with the stock exchanges                                         | Permanent                                                               |
| 8.             | Register of Transmission of shares                                                          | Permanent                                                               |
| 9.             | Register of investments in securities not held in the name of the Company                   | Permanent                                                               |
| 10.            | Register of renewed and duplicate certificates                                              | Permanent                                                               |
| 11.            | Register of contracts in which Directors are interested                                     | Permanent                                                               |
| 12.            | Register of Directors, Managing Director, Manager and Secretary                             | Permanent                                                               |
| 13.            | Register of Directors' Shareholding                                                         | Permanent                                                               |
| 14.            | Register of Inter-corporate loans and investments                                           | Permanent                                                               |
| 15.            | Register of transfer of shares                                                              | Permanent                                                               |
| 16.            | Register of Charges                                                                         | Permanent                                                               |
| 17.            | Attendance Register – Board and Committee Meetings                                          | 8 Financial Years                                                       |
| 18.            | Resolutions passed by circulation                                                           | 8 Financial Years                                                       |
| 19.            | Notice and Agenda of the Board and Committee Meetings                                       | 8 Financial Years                                                       |
| 20.            | Notices pertaining to disclosure of Interest by the Directors                               | 8 Financial Years                                                       |
| 21.            | Annual Returns                                                                              | 8 Financial Years                                                       |
| 22.            | Correspondence with shareholders                                                            | 8 Financial Years                                                       |
| 23.            | Disclosures under SEBI – Substantial acquisition of shares and Takeovers, Regulations       | 8 Financial Years                                                       |
| 26.            | Disclosures under SEBI – Prohibition of Insider Trading Regulations                         | 8 Financial Years                                                       |
| 27.            | Postal Ballot forms                                                                         | 8 Financial Years                                                       |
| 28.            | General Meeting notices, Scrutinizer's Reports on voting at General Meetings/ Postal Ballot | 8 Financial Years                                                       |
| 29.            | Newspaper cuttings of notices of Board Meeting and Financial Results                        | 8 Financial Years                                                       |
| 30.            | Investor meet presentations                                                                 | 8 Financial years                                                       |
| 31.            | instrument creating a charge or modification thereon                                        | 8 Financial years                                                       |
| 32.            | Books and documents relating to the issue of share certificates and form                    | 30 Years (If disputed: permanent)                                       |
| 33.            | Any other books, registers, and documents                                                   | As mentioned in the Companies Act, 2013 read with rules made thereunder |

### Accounts and Finance Records

| Sr. No. | Record Type                                     | Preservation Period                                                                                                                                                                                                             |
|---------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Annual Audited and Financial Statements         | Permanent                                                                                                                                                                                                                       |
| 2.      | Books of Accounts, Ledgers & Vouchers           | 8 Financial Years                                                                                                                                                                                                               |
|         | a) Disbursal Records                            | Disbursal Sheet / Corresponding Vouchers in Physical and E-Form for 8 Financial Years. Receipts / Vouchers Issued to Clients for Fees etc to be kept in Physical form for 8 years.                                              |
|         | b) Repayment Records                            | Repayment Sheets in Physical Form with Signature of Clients for 8 years capturing Full Center Repayment. Receipt issues to Centers and Clients in Electronic Form for 8 years in physical form using thermal paper for 3 months |
|         | c) All other Cash and Bank Transaction Vouchers | Electronic form for all Cash Bank Entries internal to the organization Physical Vouchers for all Inflow and Outflow from Company to External agencies for 8 years.                                                              |
| 3.      | Investment Records                              | 8 Financial Years from the date of redemption                                                                                                                                                                                   |
| 4.      | Engagement letters from Auditors                | 8 Financial Years                                                                                                                                                                                                               |

### Tax Records

| Sr. No. | Record Type                                                                                                           | Preservation Period |
|---------|-----------------------------------------------------------------------------------------------------------------------|---------------------|
| 1.      | Excise Returns, Income Tax Returns, Sales Tax/ VAT Returns, Service Tax Return, GST Return                            | 8 Financial Years   |
| 2.      | Documents, Challans and other details/correspondence related to Excise, Income Tax, Sales Tax/ VAT, Service tax ,GST. | 8 Financial Years   |

### NBFC - Preservation of records

| Sl. No | Record type                                                               | Preservation Period                                                                               |
|--------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 1.     | Necessary records of Transaction                                          | 8 years from the date of transaction                                                              |
| 2.     | KYC documents- proof of identification of the customers and their address | Preserved for at least 5 years after the business relationship is ended.                          |
| 3.     | Information relating to wire transfers                                    | 8 years from the date of transaction                                                              |
| 4.     | Any other information or document                                         | As per the applicable guidelines, directions issued by RBI, FEMA or any other statutory authority |

**Karnataka Shops and Establishments Act, 1961**

| <b>Sl. No</b> | <b>Record type</b>                | <b>Preservation Period</b>                                                                                                        |
|---------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 1.            | Registers, records and notices    | Preserved till the end of the next calendar year                                                                                  |
| 2.            | Any other information or document | As per the applicable guidelines, directions issued by Karnataka Shops and Establishment Act, 1961 any other statutory authority. |