



## **Record Retention and Archival Policy**

### **History of Revisions**

<b>Version</b>	<b>Summary of Revisions</b>	<b>Date of Approval</b>
1.8	Changes suggested by Management	08-Aug-25
1.7	Periodic Review	31-Jan-25
1.6	Annual Review	31-Oct-22
1.5	Changes done by Business	29-Apr-21
1.4	Annual Review	09-Nov-20
1.3	Annual Review	07-Nov-19
1.2	Annual Review	01-Nov-18
1.1	Policy Formulation	31-Jan-17

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## **1. Preamble**

### **1.1 Objective of the Policy**

The objective of this Policy is to ensure that all the necessary documents and records of Equitas Small Finance Bank Limited ("ESFB" or "the Bank") are adequately protected and preserved as per the statutory requirements and to classify the documents into two categories i.e.

- a. Documents which need to be preserved permanently and
- b. Documents which need to be preserved for a specific period of time.

### **1.2 Scope of the Policy**

- a. This policy will apply to all business records of the Bank, including written, printed and recorded matter and electronic forms of records.
- b. The Chief Financial Officer and the Compliance Officer jointly would be responsible for overseeing the implementation of the Policy.

### **1.3 Definitions**

- a. Act: "Act" means the Companies Act, 2013 including any amendment or modification thereof.
- b. Board: Board means the Board of Directors of the Bank.
- c. Chief Financial Officer: "Chief Financial Officer" means a person appointed as the Chief Financial Officer of the Bank under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d. Bank: "Bank" means Equitas Small Finance Bank Limited.
- e. Compliance Officer: "Compliance Officer" means the Chief Compliance Officer of the Bank who is responsible for assisting the top management in effectively managing the compliance risks faced by the Bank.
- f. Director: "Director" means a person as defined in Section 2(34) of the Companies Act, 2013 and presently appointed as a Director in the Bank.
- g. Document: "Document" means all business records of the Bank in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Companies Act 2013, SEBI Act 1992, Banking Regulation Act, 1949 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- h. Employees: "Employees" shall mean the employees and office-bearers of the Bank, including but not limited to Whole Time Directors.
- i. Key Managerial Personnel: "Key Managerial Personnel" shall mean the officers of the Bank as defined in Section 2 (51) of the Companies Act, 2013 and Rules prescribed thereunder.
- j. Regulations: "Regulations" shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- k. Secretarial Standards: "Secretarial Standards" means standards issued by the Institute of Company Secretaries of India under Section 118 (10) of the Companies Act 2013.
- l. Stock Exchange or Exchanges: "Stock Exchange or Exchanges" shall mean BSE Limited and National Stock Exchange of India Limited.
- m. Any other term not defined herein shall have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Companies Act, 2013, Securities Contract Regulation Act or any other applicable law or regulations.

## **2. Regulatory Framework Applicable Regulations**

2.1 Banking Regulation Act, 1949

2.2 SEBI {Listing Obligations & Disclosure Requirements} Regulations, 2015

2.3 RBI Notification on Know Your Customer (KYC) norms/Anti-Money Laundering (AML) standards/Combating the Financing of Terrorism (CFT)/ Obligation of Authorized Persons under Prevention of Money Laundering Act (PMLA), 2002 and Money Changing Activities - Change in period of maintenance and preservation of records dated July 1, 2014

2.4 Prevention of Money Laundering Act, 2002

2.5 Insurance Regulatory and Development Authority of India (Minimum Information Required for Investigation and Inspection) Regulations, 2020 dated November 23, 2020

2.6 RBI Circular on Record Maintenance dated February 02, 1998

2.7 RBI Circular – Record Maintenance Policy of Banks – Revised Guidelines dated June 27, 2002

2.8 The Companies Act, 2013, Secretarial Standards, Labor Laws, Tax Laws and all other applicable laws for the time being in force, will govern this policy.

2.9 RBI Notification dated February 3, 2011 on Internal Control Guidelines

## **3. ESFB Policy framework**

### **3.1 General Guidelines**

- a. Documents which are required to be mandatorily maintained and preserved by the Bank will be preserved for such duration as may be specified by the relevant statute or regulation as the case may be. Where there are legal cases filed by/against the Bank or any direction is given by the Government Agencies as mandated by the concerned authority, the documents pertaining to the same will be retained until the same is fully settled.
- b. Documents in respect of which no minimum maintenance timeline is stipulated under any of the laws will be preserved in accordance with this policy.
- c. All the documents, records that are statutorily required to be hosted on the website of the Bank as per SEBI regulations or other applicable law, will be hosted on the website for a minimum period of five (5) years or for such period as maybe mentioned in the relevant law, whichever is longer.
- d. Data will be made available in a format suitable for the purpose for which it is required and will be available to authorized individuals (including RBI inspectors and internal / external auditors) on a timely basis. Further, access to confidential data will be restricted to the authorized individuals (including RBI inspectors, internal and external auditors) and customer confidentiality will be maintained.
- e. The Bank will ensure that appropriate controls exist at the time of conversion of records from paper to non-paper form. Where the underlying paper documents are subsequently destroyed and the converted format becomes the prime record, a certificate of authenticity should be produced at the time of conversion and be signed by the official responsible for overseeing the conversion process.
- f. Back-up arrangements will be put in place for all records held in electronic form or any other records subject to the risk of loss. Periodical testing will be undertaken for recovery / verification / retrieval of data, as and when required, and that business continuity and disaster recovery systems are in place as per the Bank's Information Security Policy.
- g. Any change in the governing laws affecting the change in the period of preservation of documents will prevail over this policy.

### 3.2 Preservation of Documents / Records

The minimum retention requirement of the different categories of the Bank records is provided in the Retention Schedule, which is disclosed by way of Annexure I to this Policy. The documents might be stored in soft copy also.

### 3.3 Custody of Documents

All documents will be under the custody of respective heads of the departments as detailed below:

S N o	Documents	Authorized persons
1	Tax / Accounting Records / Financial Statements	CFO
2	Board and Committee Minutes / Statutory Registers	Company Secretary
3	Employment / Personnel Records / Lease Documents / Contracts	Head-HR
4	Customer Transaction documents & KYC documents	Head-Operations
5	Legal Documents	Head-Legal
6	Intellectual Property	Head- IT

### 3.4 Destruction of Documents

The documents maintained by the Bank as specified in the Annexure to this Policy, may be destroyed after the expiry of the minimum retention period specified in the Annexure and after review and approval by the aforementioned authorized persons.

The documents not specified in the Annexure will be destroyed after a period of five years after review and approval by Authorized persons as decided by Management. However, in the case of pending matters/ litigation/ disputes, the documents will be preserved until the resolution of pending matter/ litigation/ dispute.

The Bank will ensure that clear guidelines are available for control measures, including authorization and approval requirements prior to destruction.

The Bank will maintain a register giving details of the documents destroyed, the date and means of destruction.

**4. Provisions in policy over and above but in consonance with RBI guide lines**

Nil

**5. Changes to the Policy**

Clause 3.1 (a), Pts 5, 6, 10 and 17 in Annexure.

**6. Periodicity of Review of the Policy**

The Board will review this policy within 18-24 months of the previous review or at such intervals as may be required considering regulatory and business exigencies.

<b>Author of the Policy</b>	Secretarial
<b>Reviewer of the Policy</b>	Compliance
<b>Name of Committee which recommended to the Policy Formulation Committee of the Board</b>	Executive Policy Formulation Committee
<b>Date of Board Approval</b>	August 8, 2025
<b>Date of Next Review</b>	Within 18-24 months of the previous review

# ANNEXURE- RETENTION SCHEDULE

SI No.	Record Category	Record Type	Retention Requirement
1	Board Meeting & Committee Meeting records	1. Minutes of the meeting of Board of Directors and Committee constituted by the Board	Permanent
2	General Meeting records	1. Register & Index of members 2. Minutes	Permanent
3	Other Secretarial Records	1. Incorporation / Conversion/ Business commencement Certificates. 2. Memorandum of Association & Articles of Association. 3. Various Statutory Registers pursuant to the Companies Act, 1956 and/or Companies Act, 2013. 4. Share Transfer, transmission etc. correspondences with the Registrar & Share Transfer Agent.	Permanent
		1. Non-statutory Registers under the Companies Act, 1956 and/or Companies Act, 2013 2. Attendance register of Board of Directors Meeting and General Meetings 3. Register and index of Debenture-holders	8 years from the Financial Year in which the latest entry is made. 8 years from the Financial Year in which the latest entry is made 15 years after the redemption of debentures
		1. Copies of all annual returns along with certificates & documents required to be annexed thereto.	8 years from the date of filing with the Registrar.
4	Insurance records	1. Insurance Policy Execution/Renewal Certificate	For Policies with no claim – 3 years from the lapse of the Policy.
		2. Insurance Claims under various Policies	For Policies in respect of which claim is Preferred – 5 years from the date of settlement of the claim.

SI No.	Record Category	Record Type	Minimum Requirement	Retention
5	Contracts/ Agreements/Purchase Orders	1. Renewal 2. Modification 3. Termination of Contracts/ Agreements/ Purchase Order	8 years from termination of Contract/Agreement/completion of purchase. In case of legal cases, the documents will be retained until the legal case is fully settled.	
6	Loan Agreements with the Clients	1. Agreement 2. Modification 3. Loans involving mortgage of property 4. Title Deeds deposited by borrowers 5. All the other documents in connection with the loan including KYC documents received from Customers at the time of opening loan accounts shall be maintained electronically.	8 Years 8 Years 12 Years Permanent till the customer takes it back. Shall be maintained in electronic form for 8 years. In case of legal cases, the documents will be retained until the legal case is fully settled.	
6	SEBI & Stock Exchange Records	1. Listing Agreement 2. Statutory Returns/Reports etc. submitted from time to time	Permanent 8 years	
		1. License Certificate/ Renewal Certificate	Permanent	



7	RBI Records	<ol style="list-style-type: none"> <li>1. Client Records &amp; transactions pursuant to the 'Know Your Customer' (KYC) Guidelines – Anti-Money Laundering Standards (AML) - 'Prevention of Money Laundering Act, 2002.</li> <li>2. Records pertaining to the identification of the customers and their address (e.g. copies of documents like passports, identity cards, driving licenses, PAN card, utility bills, etc.) obtained while opening the account and during the course of business relationship shall be maintained in Electronic form.</li> <li>3. Records pertaining to complex, unusual, large transactions and all unusual patterns of transactions, which have no apparent economic or visible lawful purpose.</li> <li>4. Statutory Returns/Reports etc. submitted from time to time.</li> </ol>	<p>8 years after completion of the relevant transactions.</p> <p>Maintained in electronic form for a period of 8 years after completion of the relevant transactions.</p> <p>8 years after the business relationship ended</p>
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SI No.	Record Category	Record Type	Minimum Retention Requirement
8	Misc. Licenses obtained from Statutory Authorities	-	Permanent
9	Property Records	1. Agreements/Contracts 2. Documents relating to acquisition and sale of Real Property.	Permanent
10	Legal	Correspondence with Courts/ other statutory bodies regarding any petition/ case/suit etc.	5 years from the final disposal of the case.
11	Personnel Records	Official Personnel Files of Active Employees	To be retained during active employment
		Official Personnel Files of inactive Employees	3 years from the date of Termination of employment.
12	Labor Law records	1. Registration/ Renewal Certificate under various Acts Relating to Labor laws. 2. Maintenance of various Registers under the various acts in force read with the Rules made thereunder, relating to Labor laws.	Permanent  3 years or such period as may be prescribed from time to time

13	Finance	1. Audited Financial Statements 2. Auditors Reports 3. Books of Accounts & Vouchers	8 financial years following the relevant Financial Year. In cases where books and vouchers are subjects of enquiry, the relevant documents shall be kept until the expiry of 3 years after the final resolution of the enquiry.
14	Taxation	1. Registration/Amendment Certificate under various Preservation of specific books of accounts	Permanent 8 financial years following the relevant Financial Year. In cases where books and vouchers are subjects of enquiry, the relevant documents shall be kept till the expiry of 3 years after the final resolution of the enquiry.
15	Other documents not covered herein above	Records pertaining to various other laws in force	As required under various other laws in force, from time to time.
16	Insurance Intermediary – Corporate Agency	Insurance Regulatory and Development Authority of India (Minimum Information Required for Investigation and Inspection) Regulations, 2020 dt November 23, 2020,	Maintenance of records and destruction of old records, both physical and electronic form, considering the nature, importance, business needs and other applicable legal requirements 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 Insurance policy.

17	Retention of Voice recordings in dealing rooms	RBI Notification dated February 3, 2011 on Internal Control Guidelines applicable to banks carrying forex business.	The tapes pertaining to all voice recordings of telephones used in Treasury dealing room may be preserved for eight (8) years and where a dispute has been raised, until the issue is resolved.
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