



## **POLICY ON PRESERVATION OF DOCUMENTS**

Adopted by the Board of Investment Manager on:	15.12.2022
Amended by the Board of Investment Manager on:	NA

## **POLICY ON PRESERVATION OF DOCUMENTS**

### **A. PREAMBLE**

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Policy on preservation of documents (“Policy”) aims to provide a comprehensive policy on the preservation and conservation of the records and documents of National Highways Infra Investment Managers Private Limited (the “Company” or “Investment Manager” or “IM Company”) and National Highways Infra Trust (“Trust”) as adopted by the Board of Directors of IM Company acting in the capacity of Investment Manager to the Trust. It provides guidance on the preservation and management of documents to help ensure the authenticity, reliability and accessibility of such documents. The policy aims at identifying, classifying, storing, securing, retrieving, tracking and destroying or permanently preserving records. It stipulates the duration and manner in and place at which records and documents of the Trust shall be preserved.

### **B. PURPOSE OF POLICY**

The records and documents of the Trust and its IM are the important assets for the Trust and hence the Investment Manager on behalf of the Trust seeks to access and manage its records effectively, and is obliged to create, maintain, preserve and dispose of records as per this Policy.

This policy categorizes the records that will be preserved indefinitely without any time limit and the records that will be preserved for specified period of time and outlines responsibilities to create, maintain and lawfully dispose of the records. It endorses the preservation of records in the Trust’s Archives.

C. This policy shall apply to the Trust and Investment Manager.

### **D. OBJECTIVES**

To determine preservation period for records/documents of the Trust and its IM based on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- Trust's and Investment Manager's own information retrieval needs (reference value)
- Statutory requirements under respective statutes;
- Litigation requirements;
- To ensure easy retrieval;
- To ensure that unwanted records do not occupy storage space;
- To ensure Effective Corporate Governance and risk management.

### **E. DEFINITIONS**

- i. **“Company or Investment Manager”** means **“NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED”**;
- ii. **“Board”** means the board of directors of the IM Company;
- iii. **“Documents”** shall mean all papers, records, files, books, tapes, CDs, DVDs, electronic storage devices etc., and the like as required to be maintained under any law or regulation for the time being in

force of the Trust and Investment Manager.

- iv. **“InvIT Regulations”** means the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder;
- v. **“Listing Regulations”** means the Securities and Exchange Board of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended or supplemented, including any guidelines, circulars, notifications and clarifications framed or issued thereunder;
- vi. **“Policy”** means this Policy of Preservation of Documents of the Company;
- vii. **“Records”** in relation to this policy includes accounting records, “book and paper” and “book and paper” as defined in sub-section 12 of section 2, books of account as defined in sub-section 13 of section 2 of the Companies Act, 2013 and statutory and other documents of material significance.
- viii. **“Trust”** means **NATIONAL HIGHWAYS INFRA TRUST**.

Any other term not defined herein shall have the same meaning as prescribed to it under the Companies Act, 2013, and InvIT regulations, Listing Agreement, Listing Regulations framed by the Securities Exchange Board of India or any other relevant regulation/legislation applicable to the Trust.

## **F. SCOPE OF THE POLICY**

This Policy provides a framework for ensuring that official records and documents are adequately maintained and protected. This policy covers all records and documents created, received, managed and retained by the Investment Manager on behalf of the Trust in any format or medium. This Policy covers records retained at the Company’s own location and/or at the locations of the Registrars and Share Transfer Agents appointed by the Company.

## **G. GENERAL**

Notwithstanding anything contained in this policy, the Trust and the Investment Manager on behalf of Trust 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 Trust or Investment Manager, from time to time.

## **H. CLASSIFICATION OF RECORDS**

Based on the requirement and for the purpose of effective management, the period for which the records shall be maintained have been classified into following categories:

- I. Documents whose preservation shall be permanent in nature as given in **Annexure A** attached to this Policy.
- II. Documents whose preservation shall be at least for 8 years after completion of the relevant transactions as given in **Annexure B** attached to this Policy.
- III. Documents other than those specified in **Annexure A** or **Annexure B**, which are required to be maintained as per statutes after completion of the relevant transactions as given in **Annexure C**

attached to this Policy.

Provided further that the Company may keep the documents as specified above in electronic mode.

While prescribing different time periods for preservation of records, the following aspects have been taken into account:

- i. Compliance with statutory and regulatory requirements.
- ii. Requirements of SEBI/MCA officials or other officials to have access to certain records.
- iii. Requirements of internal and external auditors to have access to certain records.

The documents or records not covered by this Policy shall be maintained by the Investment Manager on behalf of the Trust for the time period specified for their preservation under any statute or regulation, for the time being in force or in absence of the same, as per the discretion of the Board.

If a law suit or any other proceeding involving the Trust or Investment Manager or any of its SPV is pending or reasonably foreseeable, the documents relevant to such litigation or proceeding shall be retained and preserved as per the directions of the Court, Tribunal or Adjudicating Authorities. All retention periods under the policy shall be suspended with respect to such documents.

#### **I. RESPONSIBILITY**

The head of each department will be responsible for the maintenance, preservation and destruction of records pertaining to the respective departments.

All staff and management of the Company shall assist in implementing this Policy as appropriate to their respective roles and responsibilities.

#### **J. LOCATION OF RECORDS**

As mandated under the statutory laws, certain records shall be located at the registered office of the Trust. The records for which no specific place has been specified under any statute may be maintained at the principal place of business of the Trust or at any other place as may be, decided by the Board of Investment Manager considering their utilization and usefulness.

#### **K. RECORD RETENTION SCHEDULE**

The records referred to in Annexure A of this Policy shall be maintained permanently and the records which are not required to be preserved permanently on the website of the Trust shall be preserved in line with this Policy.

#### **L. DESTRUCTION OF DOCUMENTS**

After the expiry of the statutory retention period, the preserved documents in any medium may be destroyed in such mode under any instructions approved by the department head(s), in the presence of a person authorized for the purpose, who shall ensure their destruction in accordance with practices that preserve the security of the information contained in them.

Destruction of documents as a normal administrative practice will also be followed for the records such as:

- i. recycle non confidential paper records
- ii. shred or otherwise render unavailable confidential paper records or
- iii. delete or destroy electronically stored data.

The Department will maintain a list of the records so deleted or destroyed, which shall be signed by the person authorized for the purpose.

The IT Department shall maintain a procedure to delete the electronic records that are no longer required to be retained, from back-up servers and for appropriately purging emails no longer required to be maintained.

#### **M. RECORD APPRAISAL**

The Investment Manager on behalf of the Trust shall at regular intervals carry out the appraisal of the records preserved as per this Policy. The purpose of the appraisal process shall be to ensure that the records are examined at the appropriate time to determine;

- i. whether or not they are worthy of archival preservation;
- ii. whether they need to be retained for a longer period as they are still in use; or
- iii. whether they should be destroyed.

The appraisal of records shall be undertaken only after the approval of the Company Secretary and Chief Financial Officer of the Investment Manager.

#### **N. INSPECTION AND INVESTIGATION**

If required under applicable law, some of the registers and records may be required to be kept open by a Trust for inspection by directors of the Investment Manager and unitholders of the Trust and by other persons, including creditors of the Trust. Upon receipt of advance notice from a unitholder or from any other specified person the Trust shall facilitate inspection of such documents by such persons and allow extracts to be taken from certain documents, registers and records and to furnish copies of certain documents, registers and records. Such documents and records shall be kept open for inspection during the business hours of the Trust without payment of any fee.

Government and statutory authorities, including the Securities and Exchange Board of India, have the right of access to all registers and records. The Government or any statutory body, may order investigation into the affairs of the Trust and may order seal and seizure of documents and records. In such an eventuality, the Trust and its officers shall support and assist the Government or statutory officers in every possible way.

#### **O. DOCUMENTS HOSTED ON THE TRUST WEBSITE**

Documents which are statutorily required to be hosted on the Trust website shall be hosted within the prescribed timeline from the occurrence of the event. All statutory data shall be hosted on the Trust website for a minimum period of five years or for such minimum period as prescribed under applicable law. After which it shall be preserved in the archival folder of the Trust maintained offline, until it is destroyed upon the expiry of the statutory period for the preservation such documents.

#### **P. REVIEW AND AMENDMENTS**

This policy shall be subject to review by the Board of Investment Manager on behalf of the Trust as may be deemed necessary and in accordance with any regulatory amendments.

The Board of Investment Manager on behalf of the Trust may, subject to the applicable laws, amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace this policy entirely with a new policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

**Q. COMMUNICATION AND DISSEMINATION OF THE POLICY**

Copy of this policy shall be circulated to all the Key Managerial Persons, Directors and employees of the Trust, and Investment Managers. The new employees shall be informed about the policy.

This policy as amended from time to time shall be made available at the Website of the Trust.

**R. COMPLIANCE OFFICER**

The Company Secretary of the Investment Manager shall be the Compliance Officer of the Trust.

**S. LIMITATION OF SCOPE OF THE POLICY**

In the event of any conflict between the provisions of this Policy and of the Listing Regulations or InvIT Regulations or Companies Act, 2013 or any other statutory enactments, rules, or any other law applicable to the Trust or Investment Manager, the provisions of such regulations, Acts or statutory enactments, rules shall prevail over this Policy.

**Adopted by the Board of Directors of National Highways Infra Investment Managers Private Limited on behalf of the Trust on 15<sup>th</sup> December, 2022.**

## Annexure – A

### **Documents / Record whose preservation shall be permanent in nature**

#### **A) Companies Act, 2013: for Investment Manager**

- Memorandum and Articles of Association as amended from time to time.
- Certificate of Incorporation of Investment Manager and SPVs
- Certificate for commencement of business of Investment Manager and SPVs
- Register of Contracts with Related Parties of Investment Manager and SPVs
- Register of Directors and KMPs and the securities held by them
- Register of Loans, Guarantees, Security and Investments made by the of Investment Manager and SPVs.
- Register of investments not held in its own name by the of Investment Manager and SPVs, if any
- Register and Index of Members.
- Foreign Register of Members, if any
- Register of contracts or agreements in which Directors are interested.
- Register of Charges
- Minutes of the Board, Committees of the Board and General Body meetings including meeting conducted through Postal Ballots.
- Resolutions passed by Circulation.
- Register of Renewed and Duplicate Share Certificate
- Register of Transfers and Transmission of shares / Debentures and other securities
- Stamp duty challan on share certificates
- Certificates obtained from various statutory authorities
- Annual Reports

#### **B) SEBI (Infrastructure Investment Trust) Regulations, 2014**

- Various contracts executed by the Trust with various intermediaries to facilitate the operations of the Trust.
- Certificate of Registration issued by SEBI.
- Proceedings of the meeting of Unitholders.
- Annual Reports of the Trust

#### **C) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

- Listing Agreement executed with the Exchanges.
- Trading approval relating to listing of securities.
- Offer documents for Public Issues and Private placement of securities filed with Securities and Exchange Board of India.
- Policies adopted of the Trust

#### **D) Depositories Act:**

- Agreements made by the Trust with Depositories.
- Confirmation of all Corporate Actions in respect of allotment of securities.
- Intimation on allotment of International Securities Identification Numbers (ISIN) for securities issued.

#### **E) Others:**

- Files relating to premises viz. Title Deeds/Lease Deeds of owned premises/land and building, etc. and related Ledger / Register
- Register of Records and Documents destroyed.
- Personal files of all employees

#### **F) Such other records as may be required under any law from time to time.**

## Annexure – B

### **Documents / Record to be preserved for a minimum period of eight years**

Following documents shall be preserved and maintained for a period of 8 years from the date of its event, unless specified under any other any Act or rules, for a longer duration:

#### **A) Companies Act, 2013: for Investment Manager**

- Notices, Agenda and Notes to agenda and Attendance Register of the Board, Committees of the Board General Meetings and Postal Ballots.
- Instrument creating Charge or Modification thereof – 8 years from the date of satisfaction of charge
- Register of Debenture Holders and Debenture Trust Deed from the date of its redemption.
- Books of Accounts including vouchers and bills.
- Annual Returns together with the Annexures.
- Scrutinizer's Report on Postal Ballot and AGM.
- Documents relating to appointment of Managerial Personnel.
- Dividend reconciliation statement till the time the dividend is transferred to IEPF.
- Correspondence with shareholders
- Return of declaration in respect of beneficial interest in any share
- Various Forms and returns filed with the Authorities.
- Postal Ballot forms
- Register of Power of attorneys, if any
- Scrutinizer's Reports on voting at General Meetings/ Postal Ballot
- Newspaper cuttings of notices of Board Meeting and Financial Results
- Investor meet presentations
- Directors' Report
- Auditors' Report
- Notice of Interest by Directors and Key Managerial Personnel
- Register of Deposits
- Register of Buy-back of Securities from the date of completion buy-back

#### **B) Documents filed with the Stock Exchanges under SEBI Regulations:**

- All reports, disclosures and intimations filed under:
  - SEBI (Prohibition of Insider Trading) Regulations, 2015.
  - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - SEBI (Infrastructure Investment Trust) Regulations, 2014

#### **C) Accounts and Finance Records:**

- Books of Accounts, Ledgers & Vouchers
- Investment Records
- Engagement letters from Auditors

#### **D) Tax Records**

- Excise Returns, Income Tax Returns, Sales Tax/ VAT Returns, Service Tax Return.
- Documents, Challans and other details/correspondence related to Excise, Income Tax, Sales Tax/ VAT, Service tax

#### **E) Others**

- Payroll Records, Employee deduction authorizations, attendance records, employee medical records, leave records, Pension and retiral related Records of employees

#### **F) Such other records as may be required under any law from time to time.**

## ANNEXURE – C

### **Documents / Records other than specified in Annexure- A and Annexure- B**

#### **A) Documents as per Secretarial Standards for Investment Manager**

- Proof of sending Notice of the meetings of the Board / Committee and General meetings and its delivery – **3 years**
- Proof of sending Agenda and Notes on Agenda and their delivery- **3 years**
- Proof of sending draft Minutes of the Board / Committee and its delivery - **3 years**
- Proof of sending signed Minutes of the Board / Committee and its delivery- **3 years**

#### **B) As per Companies Act, 2013 for Investment Manager and SPV(s)**

- All books and documents relating to the issue of share certificates, including the blank forms of share certificates – **Minimum 30 years**, where it relates to disputed cases, than shall be preserved permanently
- All certificates surrendered to Investment Manager or SPV shall immediately be defaced by stamping or printing the word “cancelled” in bold letters- **3 years**
- Tape recording(s) or other electronic recording mechanism used for Board meetings held through video conferencing or audio-visual means - **At least upto the time of completion of audit of that particular year**

#### **C) Such other records as may be required under any law from time to time.**