

Kotak Infrastructure Debt Fund Limited(“KIDF”)
Record Retention Policy

Approval authority	Board
Approved	Jan 2024
Owner of the policy	Compliance
Review frequency	Once in two years
Previous review	1.05 dated Jan-22

Objectives:

The objectives of the Record retention policy are to:

- Ensure Company business records are retained for the necessary period of time in recognition of legislative requirements and to serve the Company's normal business needs, but for no longer periods of time than is necessary.
- Improve administrative and operational effectiveness by easier access to and retrieval of key information and by the more efficient use of filing space.

Scope

This process defines the timeframe for which a specified record has to be retained. The retention Schedules, detailing the retention timeframe for each specific record, have been listed below:

Record Retention Certificate Each officer shall provide confirmation on yearly basis that records concerning to their area of responsibility has been examined and retained in a diligent and good faith, in order to achieve compliance with the requirements of Records Retention Policy before 31st May of next Financial Year.

Responsibility for compliance to Policy

The responsibility of adhering to the Retention Schedules rests on the following persons

Sr.no	Retention Schedule	Responsible Manager
1	Accounting and Taxation Records	KMIL since this activity is outsourced to KMIL by KIDF
2	Compliance	Compliance Manager
3	Financial Analysis	KMIL since this activity is outsourced to KMIL by KIDF
4	MIS	KMIL since this activity is outsourced to KMIL by KIDF
5	Treasury Records	KMIL since this activity is outsourced to KMIL by KIDF
6	Credit Records	Credit Manager
7	Administration Department Records	Group Admin Manager [§]
8	Human Resources Records	Group HR Manager [§]
9	Secretarial Records	Group Secretarial [§]
10	Loan Operations	KMBL since this activity is outsourced to KMBK by KIDF
11	IT Records (As per IT policy)	Group IT team [§]
12	Risk Records	Group Risk Team [§]

§ KIDF has Service level agreement with KMBL for these activities

Retention Schedules

The Schedules are listed as follows:

Section	Title
A	Accounting and Taxation Records
B	Compliance Department Records
C	Financial Analysis Department Records
D	MIS Department Records
E	Treasury Department Records
F	Risk Department Records
G	Administration Department Records
H	Human Resources Records (Includes Training And General)
I	Secretarial Department Records
J	Loan Records
K	Record Destruction Process

Note: -

Any record not specifically listed in the Schedules has a discretionary retention period of a maximum of three years

In case of exceptional situations, specific Records can be retained for a period longer than that prescribed in the Schedules. Such retention shall be at the discretion of the concerned Responsible Manager.

The storage of this records shall be at the Corporate office or at an offsite storage agency location.

Review of Policy

In case of any subsequent changes in the regulatory provisions, the relevant amended provisions would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Board as and when any changes are to be incorporated in the Policy due to change in applicable law or at least once in every two years and updated accordingly.

Section A- Accounting and Taxation Records

Document	Retention
Authorization to acquire fixed assets	Until asset is retired from the books of account and year of retirement closed for tax purpose.
<ul style="list-style-type: none">Original copy of project appropriation request	
<ul style="list-style-type: none">All other copies	1 year

Document	Retention
Authorization to dispose of fixed assets <ul style="list-style-type: none"> • Original copy of disposal request • All other copies • Sales Invoices for fixed assets 	Until asset is retired from the books of account and year of retirement closed for tax purpose 1 year Until asset is retired from the books of account and year of retirement closed for tax purpose
Bank statements	16 years plus current year
Debit and Credit Memos	8 years
Bank Pay-in-slips	8 years
Financial statement and related supporting schedules:	
Year end	8 years
Half Year End	8 years
Quarter end	8 years
Fixed asset acquisition records Requiring book adjustments	Until asset is retired from the books of account and year of retirement closed for tax purpose
Fixed asset ledgers	16 years
Fixed asset project control records (e.g. – invoices, freight accounts)	Until asset has been retired from the books of account and year of retirement closed for tax purpose
General Ledger	16 years
Monthly trial balance	Retain until completion of next external audit
Annual Trial Balance	16 years
Income Tax	
<ul style="list-style-type: none"> • Copies of returns, related documents, agent's reports covering examination of returns • Work papers, letters, memos concerning returns 	16 years 16 years
Tax Deducted at Source (TDS) Certificates	16 years
Memorandum accounts	8 years
Petty cash vouchers/ impress cash vouchers	8 years
GST returns and supporting documentation	16 years
Status of accountable documents	8 years
Subsidiary ledgers (wherever applicable)	16 years
Treasury entries Supporting Documentation	16 years
Purchasing <ul style="list-style-type: none"> • Purchase Orders / Amendments and related documents 	16 years after completion of contract
Statutory Compliance Records	Permanent
Bank Payment and Receipt vouchers	8 years
Journal Vouchers/ POL	8 years
Income de – recognition register	8 years

SECTION B- COMPLIANCE RECORDS

Document	Retention
Cash and Suspicious Transaction Reports of the Company and related documents (STR and CTR reports)	10 years
Correspondence with regulatory Authorities	10 years
Copies of Returns filed with Regulatory Authorities	10 years
Documentary evidence of any action taken in response to internal and external reports of suspicious activity	At least 10 years
Supporting to Compliance Report	5 years
Copies of Agreements with Group Companies	Permanent
Documents pertaining to Audit	10 years

SECTION C- FINANCIAL ANALYSIS RECORDS

Record	Retention
Monthly Financial Reporting (Maintained In soft Copy)	Permanent
Income/ Expense Analysis (Maintained In soft Copy)	Permanent
Corporate Budget(Maintained In soft Copy)	Permanent

SECTION D- MIS DEPARTMENT RECORDS

Record	Retention
LOB Wise MIS (Maintained In soft Copy)	Permanent
All Biz & Other Income YTD MIS (Maintained In soft Copy)	3 years

SECTION E- TREASURY RECORDS

RECORD	RETENTION
Authorities to Open bank accounts / Bank mandate and amendments	3 years
Close bank accounts	3 years
Facilities letters and agreements	8 years after expiry / termination / non-renewal of the document
Deal letters	8 years after end of the period specified in the document.
Bank information / correspondence	3 years
Borrowing ledger / supporting documentation	8 years
GAPS Reports (Monthly) (maintained in soft copy)	3 years
GAP reports (Half yearly) – IRS (tabled at Board) & Structural Liquidity (filed with RBI)	8 years
Liquidity Report (Monthly) filed with RBI	8 years
KYC related documents	10 years after end of the period as specified in the transaction.

SECTION F- RISK DEPARTMENT RECORDS

RECORD	RETENTION
RMC attendance register	Perpetual
RMC pack and presentation	2 years

RMC minutes	Perpetual
Presentations made at various forums	2 years
Other credit risk analysis	2 years

SECTION G- ADMINISTRATION RECORDS

RECORD	RETENTION
Property leases: Immovable property	3 years after expiry termination of lease including renewals
Property leases: Moveable Property	3 years from the expiry of lease
Property title documents: Immovable Property	3 years after disposal of property in entirety including conveyance to necessary party
Property title document: Movable Property	3 years after disposal of property

SECTION H- HUMAN RESOURCES RECORDS

DESCRIPTIONS	RETENTION
Personal File:	Permanent
Contents of salaried personnel file (including Resume, Joining Kit, Appointment letters, Remuneration details, changes to remuneration, Promotions and transfer details, Leave records etc)	
Benefits and Employee Activities :-	
Historical Information	
Employee correspondence	
Appraisals	
Recruiter / interview comments	
Employee relocation dossiers (Transfer Letters)	
Employee relocation – financial assistance files	
Resignation Letter and Full and Final Settlement	
Personnel detail record verification	
Organisation Planning :-	
Policy letters and directives manual	8 years
Organisation announcements	2 years
MIS	
Headcount reports	5 years
Muster - Absence files	5 years
Recruitment and Placements Agreement with consultants	15 years after termination / expiry / completion
Appraisal	
Incremental approvals	5 years
Salary surveys	3 years
Salary Administration Files - Kotak Mahindra Bank HR Ops to regulate through KMB Payroll	8 years
Training :-	
TNA Analysis	3 years
Training MIS	3 years

DESCRIPTIONS	RETENTION
Project files	2 years after completion
Opinion surveys and results	5 years
Statutory Records (relating to PF, ESIC, Prof. Tax etc)	Permanent

Section I- SECRETARIAL DEPARTMENT RECORDS

RECORD	Retention
Board Meeting Attendance Register	Perpetual
Audit Committee Attendance Register	Perpetual
Remuneration & Nomination Committee Attendance Register	Perpetual
AGM & EGM Attendance Register	Perpetual
Common Seal Register	Perpetual
Register of Charges	Perpetual
Register of Contracts	Perpetual
Register of Directors	Perpetual
Statutory registers	Perpetual
Share certificates book	Perpetual
Board Meeting minutes	Perpetual
Audit committee minutes	Perpetual
Minutes of AGM & EGM	Perpetual
Minutes of preferential allotment committee meeting	Perpetual
Special Committee minutes	Perpetual
Remuneration committee minutes	Perpetual
Nomination committee minutes	Perpetual
Committee minutes	Perpetual

SECTION J- LOAN RECORDS

Description	Retention (for period from date of closure of loan)
Payment Voucher (after Posting)	8 Yrs
Receipt Vouchers Report / Bounce Register	8 Yrs
Debit Note	8 Yrs
Request from client for pledging and de pledging	8 yrs
Pledging and de-pledging confirmation from NSDL & CDSL along with client request / DP instruction list / Fund house statement	8 yrs
Margin call letter	8 yrs
Redemption request letter	8 yrs
Sale notice / Sale detail letter to client / Copy of contract note on sale of securities	8 yrs
KYC of client	10 yrs(after end of business relationship)
Master loan agreement/schedule / Pledge Agreement / POA / Fax Cum Eamil Indemnity	8 yrs
Customer correspondence	8 yrs
Approvals / Credit approval / Credit report	8 yrs
Bank reconciliation / Bank Statements	8 yrs
Accountable document register	8 yrs
Policies & procedures	8 yrs
MOU's	8 yrs

Description	Retention (for period from date of closure of loan)
Approval Authorities & Process Notes	8 yrs
Customer files	10 yrs(after end of business relationship)
Security Reconciliation	8 yrs
Margin Monitor statements	8 yrs
Drawing power & Outstanding upload statement	8 yrs
POD and client acknowledgement for Margin Call and sale letter	10 yrs
CREDIT SPECIFIC DOCUMENTS	
Credit Appraisal Notes (CRAN)	8 Yrs
CIBIL Records	8 Yrs
Other Supporting Credit Documents	8 Yrs
Credit Approvals	8 Yrs

SECTION L- Records destruction process:

Records after being maintained as mandated above can be destroyed subject to approval from the following - Any One Director, CEO and CFO.