

Record Management Policy

Revision History

Date	Version	Description	Author	Reviewed by	Status	Effective Date
October 25, 2005	1.0	Record Management Policy	Mr. S. P. Deshpande	Audit Committee	Approved	December 1, 2005
April 30, 2007	1.1	Record Management Policy	Shriprakash Dhopeswarkar	Audit Committee	Approved	May 1, 2007
October 25, 2015	1.2	Record Management Policy	Mr. Umesh Shejwalkar	Audit Committee	Approved	October 25, 2015

1. Definitions

- A. 'Company' shall mean Persistent Systems Private Limited and include all its subsidiaries (present and future).
- B. 'Member' shall mean an employee involved in any related Record Management process and Record Management activity.
- C. 'Record' shall mean any information, regardless of medium or characteristics, made, sent or received by the 'Department' during the course of its operations, data statutorily required to be maintained and irreplaceable information and data that requires special protection such as agreements, contracts, statutory certificates etc.
- D. 'Department' shall mean any Unit or Function or Department which is required to maintain 'Record'
- E. 'HOD' shall mean the Head of a Department or Unit or Function.

2. Scope

The Record Management Policy defines the process of managing, creating, retaining, retrieving, destroying and approval of the process of Record Management. This PART I of the Record Management Policy refers to the overall Corporate Policy guidelines on Record Management applicable across the Company. In the PART II of this document the respective HOD shall specify the period of preservation of the 'Record' specific to the 'Department'.

PART I

3. Purpose and Need

- A. The Records are valuable and in many cases are a vital asset for effective functioning and operations. These Records provide documentation of transactions which satisfy the necessary legal, audit and business requirements. The Records represent the corporate memory, providing its principal source of continuity and for future references.

- B. The Company is committed to managing its Records effectively and efficiently to promote informed decision making, better performance of business activities, improved customer service and protection, support in litigation, management of risks, compliance with statutory requirements and at the same time to save valuable space and to avoid congestion.
- C. As the business climate is constantly changing and moving more and more towards the computerisation of information systems, the Company is committed to maintain, full and accurate records in the formats as may be considered appropriate. The most effective support to this commitment is a comprehensive and coordinated Records Management Policy. It is necessary to have proper internal control procedure to manage, create, approve, retain, retrieve, and destroy various Records.

4. Objectives

- A. To create, preserve, manage and maintain Records required for business needs.
- B. To create, preserve, manage and maintain Records required as per applicable statutes.
- C. To update the Records on periodic basis and to maintain version control.
- D. To devise a policy for retention and destruction of Records.
- E. To maintain a system to enable retrieval of the required Records quickly as and when need arises.
- F. To manage confidentiality of the Records.
- G. To define accountability and control for Record management.
- H. To define approval process for amendment to the policy

5. Responsibility

Within the framework of this corporate Record management Policy, HOD in consultation with Internal Audit shall determine policy of managing the Records for the respective "Department " and this will include the format of the Record, process, and authorization levels for creation, modification, access, retrieval, retention, confidentiality, destruction and disposal of Record. HOD may decide to delegate to a responsible 'Member' the responsibility and related authority for some or all of these processes/activities involved in the Record Management policy.

The HOD shall ensure following:

- digitization of critical Records, wherever applicable,
- assigning separate location for different types of Records,
- backing up , storing and retrieval of data,
- filing, safe custody and codification of Records, [The following codification guideline may be considered;-QUOTE "XXXX-YYYY-#123" (FIRST 4 ALPHABETS OF THE DEPARTMENT/- FINANCIAL YEAR/ # -THREE DIGIT RUNNING NUMBER for the Financial year" UNQUOTE.]
- Issuing guidelines for Filing and safe keeping of the Record.
- binding of records for convenient and economic use of space,
- defining time limit for preservation of critical Record,
- Destroying the Records which have outlived their utility and or are time barred, irrelevant & unwanted.

6. Creation of Records

HOD shall be responsible to decide the Records to be maintained and their formats for complying with statutory requirements and for adequately documenting the business activities of the related 'Department' and will also issue guidelines for Filing system and safe keeping of the Record.

7. Preservation and Retention

The Record should be maintained in such a way & for such a period so as to meet statutory requirements & business needs, and at the same time economize on use of space (a valuable and scarce resource) and administrative costs of retaining so as to eliminate avoidable costs and efforts. HOD will decide the retention period in consultation with Internal Audit.

The original of the Record shall be kept in the custody of the HOD or in the custody of a 'Member' as may be decided by the HOD.

Employees shall handle Records with care so as to avoid damage to the Records. They must not alienate, relinquish control over, damage, alter or destroy Records of the 'Department' without approval from the HOD/authorized 'Member'

- a. BU Head should certify only that Record which has business or legal value and is likely to serve useful purpose in future as Record to be suitable for permanent preservation.
- b. Records which are to be preserved permanently because of their business or legal value should be considered for separate storage and safe keeping.
- c. HOD should be very careful in identification of Record as Record meant for permanent preservation.
- d. Permanent Record should be carefully stored for preservation after taking into consideration, ease for access and reference.
- e. Every year in April, HOD should take a review and identify Record meant for permanent preservation.
- f. For Record which is fragile in nature but is required to be maintained permanently in its original form should be safely stored. If possible such Record should be laminated to improve its life span, also the 'Record' meant to be kept permanently or kept for longer period, whenever possible should be scanned and preserved in the soft form too.

8. Archival Policy

The documents available on the website of the Company as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, shall be archived and be available on request upto next 2 (Two) years post mandatory statutory requirement of retention is over.

9. Confidentiality, Access and Retrieval

The HOD will decide and accordingly authorize responsible 'Member' from 'Department' for access and retrieval of the Record. The initiator of the Record will decide the 'CONFIDENTIALITY' nature of the 'RECORD', in the absence of such indication about the CONFIDENTIALITY of the 'Record from the initiator, the recipient or HOD of the recipient 'Department' may decide the nature of CONFIDENTIALITY or otherwise of the "RECORD" received.' HOD will also ensure that 'Confidential' nature of the 'Record' is maintained. The Record whether CONFIDENTIAL or not shall be available to the other concerned department on need basis upon the approval from HOD or from any other responsible Member from the 'Department' as may be designated by HOD.

10. Destruction and Disposal

The Record should be destroyed once it outlives its utility in terms of the retention period. The Record if required to be destroyed, should be authorized by the HOD and the Record should be either destroyed in the shredder or burnt or deleted from data base maintained in soft form. Critical Records should be destroyed in presence of the responsible Member of the concerned 'Department' nominated by the HOD.

11. Email and other soft form of Communication

It is the responsibility of each and every employee of the company to ensure that correspondence received, sent and as well as archived in soft form especially email is reviewed by the said employee every month and appropriate decision either to retain or to delete is taken, and if the deletion decision is taken the same is immediately acted upon.

12. Review

This policy will be reviewed on a yearly basis and as well as on need basis.

13. Approval and Amendment

This corporate policy can be amended with the approval from the Executive Director. Within the framework of this corporate policy, the specific policy and procedure applicable to respective individual 'Department' shall be created and amended with the approval from the respective HOD.

14. The specific policy and procedure applicable to the 'Department' as per Appendix #

Within the framework of this corporate policy, HOD of respective department shall specify the period of preservation of the 'Record' specific to the 'Department' and include the same in the ANNEXURE # PART II

15. Version Control

The head of Internal Control & Audit will decide the process of document numbering, codification & version control of this corporate policy. The respective HOD will decide the process of document numbering, codification & version control of specific policy and procedure applicable to respective individual 'Department'

16. Delegation

HOD of the respective 'Department' may assign any of the responsibilities and also delegate authorities under the Record Management Policy to a responsible 'Member' from respective 'Department' for effective compliance with the Record Management Policy.

17. Contingency and Back Up Plan

HOD will make and execute suitable 'Back-up' and 'Contingency' plans so as to ensure that 'critical, important and statutory Records' are properly & carefully preserved, safely secured & stored, and backed up so as to ensure Business Continuity.

PART II

RECORD MANAGEMENT POLICY

ANNEXURE #

LIST OF THE RECORDS MAINTAINED

NAME OF THE 'DEPARTMENT'

Sr. No.	Sr. No.	Particulars	Statutory / Non Statutory	Whether physical / electronic / both	Period of Retent ion	Critical/vimp/ imp/average imp/low imp	Remarks ,if any
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