

Records Management Policy

Approver	Board of Directors
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Effective from	December 1, 2015
Reviewed on	July 18, 2023

CRISIL RECORDS MANAGEMENT POLICY

1. Policy

It is the policy of CRISIL Limited (“CRISIL/ the Company”) to manage its information at all its domestic and International locations in a structured manner, to retain information for as long as it has a business purpose, to satisfy statutory or regulatory requirements, and to protect information vital to the life of the Company. Various CRISIL departments have laid down practices for records management for respective teams to meet business needs and to comply with statutory requirements. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) require CRISIL, as a listed entity to articulate a company-wide policy for preservation of documents, approved by its Board of Directors. The Companies Act, 2013 (“Act”) and the Secretarial Standards also provide the period up to which certain documents/ registers are required to be preserved. This Records Management Policy (“Policy”) has been framed by the Board of Directors of CRISIL to formalise an entity level protocol for preservation of documents and for other incidental matters.

2. Scope

This Policy is applicable to all information created, received, managed and retained by CRISIL

3. Definition

Information, under this Policy, includes all hard copies and digital information created or received in connection with CRISIL’s business including originals and copies of correspondence, manuscripts, stories, recordings, work papers, lists, video tapes, films, photographs, microfilm, product specifications, reports, email, web pages, etc.

This Policy extends to all locations, domestic and international, formal offices and home offices, where the staff of CRISIL conducts business. Particular segments, departments or business units or subsidiaries may develop policies applicable to that specific business or to meet regulatory and business requirements.

4. Responsibilities

It is the responsibility of the head of each segment / business of CRISIL and the heads of all departments to assure the implementation and success of this Policy in managing the records and information of that department or division. The operationalising of the Policy within departments or divisions may be delegated to an assigned manager(s) who would be responsible for developing the listing of records, their respective preservation schedules and regular update.

5. Components

5.1 Record Management Standard Operating Procedures:

Standard Operating Procedures (SOP) for record management shall be developed covering all business units/ segments and corporate functions specifying the manner of maintenance of records (physical/ electronic), recommended minimum retention periods, safety safeguards and protocols for maintenance and destruction of inventory of records. This SOP shall be made available on the intranet to assure that the policies and procedures of records management are communicated to all staff members. The SOP will be updated as needed.

5.2 Retention Schedule:

All hard copy and digital records maintained by CRISIL must be assigned specific retention periods. The retention periods, tailored to departmental requirements, will be determined by factors such as the information's useful life within CRISIL, requirements of applicable law and requirements of regulatory agencies.

Retention periods will be approved by the appropriate level of management as well as representatives of legal and tax. Retention schedules for each record series will specify how long each record will be kept and when it will be destroyed.

Records shall be broadly classified as per following for retention;

- **Permanent Records:** Permanent records are records which are of strategic importance and vital to the organization; these records shall be kept permanently at a secure location.

Examples of these records are the Memorandum & Articles of Association, Board & Committee Minutes, Registers/ records which are required to be permanently maintained under the Act.

- **Accounting Records:** Such records refer to records which are necessary for accounting purposes and will include records such as books of accounts, vouchers, financial statements, invoices and all deeds / agreements which are the basis of financial transactions. Accounting records are required to be maintained at least for the minimum period as required by law but not less than eight years after completion of relevant transaction. However, a department may elect to retain the records for a higher period based on business exigencies or on account of any open matter with respect to such records like litigation, claims etc.
- **Transaction Records:** These records refer to records used by various departments for ongoing operational purposes and will include records such as rating letters, research reports, back-up documents for assignment etc. Transaction records are required to be retained as long as they have a business purpose or are required to be retained as per applicable regulations.
- **Personal Records:** Wherever records include personal data, guidance note on 'Retention Period under GDPR' must be adhered to.

Link to [Guidance Note – Retention Period under GDPR](#)

5.3 Records Management Procedure:

Each business unit and corporate function shall assure that records maintained in its offices, or stored outside the office environment are appropriately identified and maintained to assure accurate and prompt retrieval. They should also ensure that such storage is at a location with the required level of security.

The documents/ records which are maintained by the Company in physical form may be converted into electronic format, whenever required or felt necessary to ensure ease in maintenance of records and efficient utilization of space, subject to the requirements of applicable laws and regulations.

6. Policy Review

This Policy is framed based on the provisions of the Listing Regulations. In case of any subsequent changes in the provisions of the Listing Regulations or any other law which makes any of the provisions of this Policy inconsistent with the Listing Regulations or any other law, the provisions of the Listing Regulations or such law would prevail over the Policy. 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 of Directors as and when any changes are to be incorporated in the Policy as may be felt appropriate by it or once in three years, whichever is earlier.