

ASSET MANAGEMENT & INVENTORY POLICY

1. Purpose and Scope

The purpose of this policy is to ensure that Relitrade Stock Broking Pvt. Ltd. makes responsible asset purchases, accounts for assets, and retains control over assets.

All staff at Relitrade Stock Broking Pvt. Ltd. will have the necessary and suitable equipment to perform their duties and to ensure that copyright and licensing regulations are observed.

2. Principles

Staff of Relitrade Stock Broking Pvt. Ltd. has suitable equipment to conduct their daily responsibilities in an efficient and economical way.

Staff should endeavor to minimize the cost of asset acquisition, maintenance and replacement.

Relitrade Stock Broking Pvt. Ltd. retains the ownership of assets provided to staff. Staffs are responsible for exercising reasonable diligence to protect assets from theft or damage.

3. Outcomes

Suitable equipment is available to conduct responsibilities in an efficient and economical way.

Purchased assets are accurately recorded. Equipment is safely and effectively operated and maintained.

The acquisition, maintenance and replacement of information technology equipment is planned and within the budget allocation.

4. Functions and Delegations

Position	Delegation/Task
Board of Directors	Endorse Asset Management Policy. Comply with Asset Management Policy. Final approval of any new acquisition or maintenance/operation over Rs.2,00,000 Approve the planning and budgeting of assets.

Management	<u>CEO/Manager</u> Final approval of any new acquisition and maintenance/operation. Review the quotes and endorse purchase orders for any purchase over Rs. 1,00,000 Preliminary planning and budgeting of asset acquisition and maintenance. Monitor the asset register.
Staff	IT Staff advises CEO/Manager of need for hardware and software upgrades and renewal. Renew or purchase new software for operating systems, office suites and anti-virus software. Plan and budget asset acquisition and maintenance. <u>Administration Officer</u> Document items into the asset register. Coordinate maintenance of assets. Coordinates the disposal of assets as per instruction from the CEO/Manager. Quote and purchase asset approved by CEO or as described in the project funding agreement.

5. Risk Management

Relitrade Stock Broking Pvt. Ltd. has systems in place to protect and account for assets.

Relitrade Stock Broking Pvt. Ltd. provides Board members and staff with development in respect to asset management, including acquisition, use, maintenance, repair and disposal. There are regular reviews of asset management systems.

6. Policy Implementation

All staff members and Board Members are responsible for understanding and adhering to this policy.

Asset management is an integral part of the organization's operation and its application is reviewed and maintained on a quarterly basis by the Relitrade Stock Broking Pvt. Ltd.

7. Policy Detail

Relitrade Stock Broking Pvt. Ltd. acquires, uses, maintains and replaces assets to assist the organization to meet its objectives.

All assets are appropriately insured and recorded on the asset register. Asset acquisition is based on consideration of whether the asset:

- Will provide significant, direct and tangible benefit to the organization
- Does not exist or could not be upgraded or adapted to meet the same purpose
- Is appropriate and cost effective over its life
- Is compatible with existing equipment and will not lead to unwarranted additional expenditure
- Can be accommodated in existing space and facilities
- Is the most suitable and appropriate type, brand, and model.

8. Asset Utilization

Assets will be used by authorized personnel for the purposes for which they were acquired. Under-utilized and under-performing assets will be identified, reasons critically examined, and appropriate action taken. Modification of assets will only occur by authorized and qualified persons.

9. Asset Security

Staffs are responsible for the security of assets under their control. Assets are safeguarded against theft and damage and removed from the premises only with approval.

10. Asset Disposal

Asset disposal may occur through auction, tender, private sale, destruction, donation and transfers to other organizations.

The method of asset disposal will be based on consideration of what offers the best return and best furthers to Relitrade Stock Broking Pvt. Ltd. objectives and considers environmental responsibilities.