



**Creative Services Limited (CSL)**  
**Asset Management Policy**  
(Version-1, Effective from January 01, 2024)

## 1. Introduction

Creative Services Limited (CSL) is committed to the effective management of its assets to ensure optimal use, maintenance, and safeguarding. This policy outlines the framework for handling CSL's assets throughout their lifespan, aligning with business goals and operational efficiency while emphasizing responsible management.

## 2. Scope

This policy applies to all tangible and intangible assets owned, leased, or controlled by CSL, including but not limited to property, equipment, technology, intellectual property, and financial assets.

## 3. Objectives

- **Optimization:** Ensure assets are used efficiently and effectively to support CSL's objectives.
- **Maintenance:** Maintain assets in good condition to prolong their useful life.
- **Protection:** Safeguard assets against loss, theft, and misuse.
- **Compliance:** Adhere to relevant legal, regulatory, and contractual requirements.

## 4. Asset Management Framework

### 4.1. Asset Identification and Classification

- **Identification:** All assets will be uniquely identified and recorded in the asset register.
- **Classification:** Assets will be classified based on type, value, and criticality to operations.

### 4.2. Acquisition and Disposal

- **Acquisition:** All asset acquisitions must be authorized in accordance with CSL's procurement policies.
- **Disposal:** Assets that are no longer needed or are obsolete must be disposed of in a manner that maximizes value recovery and complies with environmental regulations.

### 4.3. Asset Register

- **Maintenance:** The asset register will be maintained by the Finance Department and updated regularly.
- **Details:** The register will include information such as asset description, location, acquisition date, cost, depreciation, and current status.

### 4.4. Asset Valuation

- **Initial Valuation:** Assets will be recorded at cost at the time of acquisition.
- **Depreciation:** Assets will be depreciated in accordance with CSL's accounting policies.

- Revaluation: Periodic revaluation of certain assets will be conducted to reflect fair market value.

#### 4.5. Asset Maintenance

- **Routine Maintenance:** Regular maintenance schedules will be established for all physical assets to ensure they remain in good working condition.
- **Repairs:** Prompt repairs will be carried out to minimize downtime and extend asset life.

#### 4.6. Asset Security

- **Physical Security:** Measures will be implemented to protect physical assets from theft, damage, and unauthorized access.
- **Information Security:** Intellectual property and digital assets will be safeguarded using appropriate cybersecurity measures.

#### 4.7. Asset Utilization

- **Monitoring:** Asset utilization will be monitored to ensure optimal use.
- **Reallocation:** Assets may be reallocated within CSL to address changing needs and priorities.

### 5. Roles and Responsibilities

#### 5.1. Asset Management Committee

An Asset Management Committee (AMC) will be established to oversee the implementation of this policy.

- **Composition:** The AMC will include representatives from Finance, Operations, IT, and other relevant departments.
- **Responsibilities:** The AMC will be responsible for reviewing asset management practices, approving significant acquisitions and disposals, and ensuring compliance with this policy.

#### 5.2. Department Heads

- **Accountability:** Department heads are accountable for the assets within their respective departments.
- **Implementation:** Ensure that the policy is implemented and adhered to within their departments.

#### 5.3. Employees

- **Responsibility:** Employees are responsible for the proper use and care of CSL assets assigned to them.
- **Reporting:** Report any asset-related issues, such as damage, loss, or theft, to their supervisor or the AMC.

### 6. Training and Awareness

- **Training Programs:** Regular training programs will be conducted to educate employees on asset management practices and responsibilities.

- Awareness Campaigns: Awareness campaigns will be launched to highlight the importance of asset management and encourage compliance with this policy.

## **7. Monitoring and Review**

- **Audits:** Regular audits will be conducted to assess compliance with this policy and identify areas for improvement.
- **Reviews:** This policy will be reviewed annually by the AMC to ensure its effectiveness and relevance.
- **Reporting:** The AMC will report its findings and recommendations to senior management.

## **8. Compliance and Reporting**

- **Compliance:** Non-compliance with this policy may result in disciplinary action in accordance with CSL's disciplinary procedures.
- **Reporting:** Any suspected breaches of this policy must be reported immediately to the AMC or the appropriate authority.

## **9. Documentation and Record Keeping**

- **Records:** All records related to asset management, including acquisition, maintenance, and disposal, will be kept in accordance with CSL's record-keeping policies.
- **Retention:** Records will be retained for the duration specified by legal and regulatory requirements.