



L&T Technology Services Limited

POLICY ON PRESERVATION OF DOCUMENTS

INTRODUCTION:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), mandates listed entities to formulate a Policy for Preservation of Documents.

The Corporate records are valued as Corporate Assets and includes all records which may be in physical or in electronic form. In recent times, the corporate records are increasingly being maintained in electronic form.

This policy identifies documents/ records that need to be maintained and contain guidelines for how long certain documents should be kept and how they should be destroyed.

OBJECTIVE:

Regulation 9 of the Listing Regulations requires the Companies to have in place a policy for preservation of documents approved by its Board of Directors, classifying the documents in at least two categories, which are as follows:

1. Documents whose preservation shall be permanent in nature;
2. Documents with preservation period of not less than eight years after completion of the relevant transactions.

The objectives of easy and expeditious retrieval of information, support during litigation/ investigation and non-storage of unwanted documents/records can also be served.

SCOPE:

These guidelines will be valid for determining preservation period for commercial, Human resource, Information Technology and legal records and will be applicable to all locations of the Company.

**MODE OF PRESERVATION**

The documents/ records of the Company may be preserved either physically or in electronic form.

PERIOD OF PRESERVATION

The records need to be maintained either physical or in electronic form (as permitted by relevant governing laws/ rules/ regulations), for such periods as may be prescribed from time to time by various Regulatory Authorities. The details of same are given below:

TYPE OF DOCUMENT/ RECORD MINIMUM PRESERVATION

Minutes book, statutory registers and licenses/ certificates issued by the regulatory/ governing authorities.	Permanent
Records/ documents required to be maintained as per statutory requirements.	As prescribed by the relevant statutes/rules/ regulations/ internal policies or 8 years, whichever is higher.
Records/ documents having higher reference value and contractual/ legal implications.	8 years after completion of the relevant Transactions.
Records which can be cited or required to be produced as evidence in judicial or quasi-judicial or other dispute redressal forum.	8 years after the matters are finally disposed of.
Intellectual Property Records	Documents relating to the development and protection of intellectual property rights should be maintained for the life time of such intellectual property right.



LOCATION OF PRESERVATION

All records are to be maintained by the respective department(s)/ Business units at their respective locations.

If the location is other than the concerned department, the same may be documented and kept in a file for reference purpose in the respective department.

In case of statutory documents, the same shall be preserved as prescribed by the relevant statutes/ rules/ regulations.

TRANSFER OF RECORDS BETWEEN DEPARTMENTS / SITES / ESTABLISHMENTS

In the eventuality of a need to transfer records between departments / sites / establishments on account of any internal re-organization or statutory requirements, the Record Custodian of the Transferor department / site / establishment shall be responsible to ensure that all relevant records (in physical or electronic form) are handed over to the Record Custodian of the Transferee department / site / establishment.

The obligations of the Transferor Records Custodian in this case is to identify the business records to be transferred, make an inventory of such records by preparing a list of such records along with the Record Preservation Schedule of the same, hand over the same to the Transferee Records Custodian and obtain an acknowledgement.

The Transferee Records Custodian is responsible for updating his Record Preservation Schedule based on the records received from the Transferor Records Custodian.

The Transferee Records Custodian may review the preservation period(s) and modify the same while ensuring that that minimum statutory requirements continue to be met.

The Transferor Records Custodian shall inform the Secretarial Department of the fact of such transfer counter.



DESTRUCTION OF DOCUMENTS

The documents/ records preserved shall be reviewed by the respective department and those which are due for disposal, respective department may take appropriate action to destroy the same. The authorization to destroy such documents/ records must be given by the Head of the Department.

For documents/ records preserved in physical form, shredders may be used while destroying copies of any sensitive or confidential document.

For documents/ records in electronic form, appropriate techniques must be used so the data cannot be reconstructed/ retrieved from the storage media on which it resided.

REVIEW & AMENDMENT

The Policy shall be reviewed on a periodic basis. The Chief Executive Officer & Managing Director and the Chief Financial Officer or Company Secretary have the right to make such changes as may be deemed necessary or as warranted by law.

LAW PREVAILS

In the event, any provisions contained in this Policy is inconsistent with existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Policy.