

Policy for Preservation of Records of Escorts Limited

INTRODUCTION

The Board of Directors (the “Board”) of Escorts Limited (the “Company”) has adopted the following Policy for Preservation of Records of the Company (the “Policy”). The Board may review and amend this Policy from time to time.

OBJECTIVE

This Policy is framed in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”) and is intended to provide the systematic review, retention, and destruction of documents received or created in the course of business.

This Policy covers all documents, whether in paper or electronic form, which are created or received by the Company in the course of its activities (the “Document”).

APPLICABILITY

This Policy is applicable to the Company and all corporate/ business operations of the Company.

Any Capitalized term used herein but not defined shall have the meaning assigned to such term under the regulations or any other applicable law or regulation.

I. RETENTION PERIOD

Documents shall be retained in the following manner:

S. No.	Document	Retention Period and Methods of Destruction of Documents
1	Documents for which applicable law or regulation specify retention period	As prescribed under the applicable law or regulation
2	Documents mandated by Contract/ Agreement	As per terms and conditions of such

		Contract/ Agreement
3	Any other Documents	As per internal policy of the Company adopted from time to time.

The documents/ records referred above shall be preserved for at least 8 years or such other period as may prescribed under any law for the time being in force, whichever is more, and may be disposed of after the expiry of the periods of their preservation, after the approval of the group General Counsel, Company Secretary & Chief financial officer of the company.

The company shall maintain a register of disposal of records in the custody of the compliance officer of the company, wherein the brief particulars of the records disposed of shall be entered.

II. PROCEDURES

1. The respective department shall be responsible for establishing procedures for handling, retrieving and systematic destruction of Documents.
2. Each department shall nominate an individual responsible for co-ordination and implementation of the Policy.
3. Documents which have completed their retention period shall be disposed-off by the nominated authorities of the respective department.
4. **Suspension of destruction** – If there is any actual or potential litigation or dispute or order by an administrative or judicial authority, the Documents relating to such litigation, dispute or order (“Suspended Documents”) shall not be destroyed. Such Suspended Documents shall be retained until released by Head of Legal Department.
5. The respective department shall maintain the following details in respective of destroyed Documents:
 - a. Particulars of Document
 - b. Date of Destruction
 - c. Reason for Destruction
 - d. Name of Owner of Document
 - e. Name and Designation of authority approving destruction

III. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Regulations or any other statutory enactments, the statutory enactments shall prevail over this Policy.

IV. AMENDMENTS AND UPDATES

The Board shall review periodically this Policy and shall also have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

This Policy in whole or in part, shall stand modified/ amended from time to time, without any further act on the part of the Company, as and when there would be any statutory modification(s)/ amendment(s)/ revision(s) to the applicable provisions thereto.

This Policy has been approved by the Board at its meeting held on November 2, 2015 and has been made effective on and after December 1, 2015.