

IST LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

INTRODUCTION

In terms of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of IST LIMITED (the Company) has adopted this Policy at its meeting held on 14th November, 2015, for Preservation of Documents.

This Policy is effective from December 01, 2015.

OBJECTIVES

To determine preservation period for records/documents based interalia on their reference value and legal requirements. The following aspects are considered while arriving at the preservation period:

- The Company's own information retrieval needs;
- Statutory requirements under respective statutes;
- Litigation requirements;
- To ensure easy retrieval; and
- To ensure that unwanted records do not occupy storage space.

SCOPE

These guidelines will be valid for determining preservation period for commercial and legal records; and will be applicable to all locations of the Company.

RESPONSIBILITY

The departmental head concerned will be responsible for the maintenance, preservation and destruction of records pertaining to the respective Department.

PRESERVATION PERIOD

For determining the preservation period, the records are categorized into following categories:

Description of Documents	Period of Preservation
Records/documents with short reference value – i.e. Records, which are to be preserved for a short period for enquiry, evidence, verification, evaluation, etc.	Less than 8 years
Records/documents required to be maintained as per statutory requirements and having higher reference value – i.e. records having contractual / legal implications, which need to be preserved for a prescribed periods per statutory requirement; and records, which need to be, preserved for a particular period according to the Company's own reference needs.	Documents to be preserved for a period of 8 to 12 years
Records which will have a permanent value for the Company even after the expiry of legal preservation period.	Permanent
Records which are required for adducing evidence in judicial or quasi judicial or other dispute redressal forum	Till the time the matters are finally disposed of.

MODE OF PRESERVATION

Records/documents may be preserved either physically or in electronic form.

DESTRUCTION OF RECORDS

The records/documents preserved shall be reviewed every year or according to need by the respective department and action taken to destroy those records which are due for disposal.

GENERAL AUTHORISATION

The Policy shall be reviewed on a periodic basis and the Executive Director /Company Secretary are authorized jointly (by any two) to make such changes as may be deemed necessary or as warranted by law.