

POLICY ON PRESERVATION AND ARCHIVAL OF DOCUMENTS

1. Preface

The Board of Directors of The Lakshmi Mills Company Limited (the "Company") has approved the following Policy ("The Policy") of the Company for preservation of Documents / Records maintained by the Company. This Policy has been formulated in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) effective from December 1, 2015.

2. Definitions

1. "Board"

Board means "Securities and Exchange Board of India."

2. "Company"

Company means "The Lakshmi Mills Company Limited".

3. "Documents"

Documents means all papers, records, files, books etc., and the like as required to be maintained either in Physical mode or Electronic mode under any law or regulation for the time being in force.

4. "Regulations"

Regulations mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Words and expressions used in this Policy but not defined shall have the meaning as given in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

3. Objective

The purpose of this policy is to have a binding framework for the preservation of documents of the Company, as approved by the Board of Directors of the Company, classified in at least in the following two categories:

- i. Documents whose preservation shall be permanent in nature;
- ii. Documents with preservation period of not less than eight (8) years after completion of the relevant transactions.

Provided further that the Company may keep the documents as specified above in electronic mode.

4. Provision with regard to Preservation of Documents under various Laws

The specific categories of records in order to ensure legal compliance and also to accomplish other objectives, such as preserving intellectual property and cost management and documents that bear special consideration are identified below. The retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general

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guidelines affecting document retention identified above, as well as any other pertinent factors.

The Company from time to time decides destruction of documents which are no longer required. The details of the documents destroyed by the Company shall be recorded in the "Register of Documents Destroyed" kept by the Company.

(a) Corporate Records

Meeting Minutes, Statutory Registers, Register of Members, Licence and Permissions, etc., should be retained permanently. A clean copy of all Board and Board Committee materials, Annual Returns, Notice of General Meetings and related matters, etc., should be kept as long as they remain current or for 8 financial years, whichever is later.

(b) Accounts and Finance

Annual Audit Reports and Financial Statements should be retained permanently. Books of Accounts, Ledgers and Vouchers, etc., to be kept for 8 years from the end of Financial Year or completion of assessment under Income Tax whichever is later.

(c) Tax Records

Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning the Company's revenues.

Tax records may be retained for a period of at least Eight (8) years from the date of filing the applicable return.

(d) Personnel Records

Several Central & State statutes require the Company to keep certain recruitment, employment and personnel information. The Company should also keep personnel files that reflect performance reviews and any complaints brought against the Company or individual employees under applicable Central & State statutes. The Company should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file.

Employment and personnel records should be retained for Eight (8) years on cessation of the employment.

(e) Press Releases / Filings

The Company should retain all press releases and publicly filed documents generally for a period of eight (8) years or till the completion of the matter, whichever is later.

(f) Legal Files and Papers

Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of eight (8) years or till the completion of the case, whichever is later.

(g) Marketing and Sales Documents:

The Company should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally eight (8) years.

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(h) Property Records

Documents relating to Land and Buildings and Intellectual property protection such as patents, copyrights, etc., should be kept permanently / life of the Patents, copyrights etc

(i) Projects and Contracts

The copies of all contracts entered into by the Company should be retained. The Company should retain copies of the final contracts for at least eight (8) years after the life of the agreement, and longer as may be required.

(j) Electronic Mail / Correspondence and Internal Memo

E-mail that needs to be saved should be either:

- (i) Printed in hard copy and kept in the appropriate file; or
- (ii) Downloaded to a computer file and kept electronically or on disk as a separate file.

Electronic documents will be retained as if they were paper documents. Therefore, the electronic files should be maintained for the appropriate amount of time depending upon the subject matter of the email and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods should be tested on a regular basis.

Correspondence and memorandum pertaining to routine matters and having a significant impact be retained as may be required.

5. General

Notwithstanding anything contained in this Policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

6. Register of Documents destroyed

The company shall maintain the Register of Documents Destroyed in the below mentioned format wherein it shall enter brief particulars of the documents destroyed and all entries made therein shall be authenticated by the Company Secretary or such other persons as may be authorized by the Board for the purpose.

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Format of the Register of Documents Destroyed

Department : _____

SL.	Particulars of Documents Destroyed	No of Files/ Books	Date and mode of Destruction	Initials of Authorised Person

7. Amendment

The Board of Directors of the Company reserves the right to amend or modify this policy in whole or in part, as may be required, at any point of time.

8. Policy Review

In case of any changes in the Regulations which make any of the provisions in the Policy inconsistent, the provisions of the Regulations would prevail over the Policy and the Policy would be modified in due course to make it consistent with the Regulations.

9. Compliance

The Company Secretary shall be responsible for ensuring compliance under this policy.

This policy has been adopted and approved by the Board of Directors at its meeting held on 4th February 2016.
