

MAKERS LABORATORIES LIMITED

POLICY ON PRESERVATION OF DOCUMENTS

1) Legal Framework

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) imposed certain obligations and disclosure requirements on all the listed entities. One of the such common obligation for all the listed entities is to formulate and put in place a policy on preservation of documents.

Accordingly, the Board of Directors of Makers Laboratories Limited (the “Company”) has adopted this Policy for Preservation of Documents (“the Policy”) and to establish the framework needed for effective preservation/ maintenance of documents and other records of the Company that are required to be maintained under the said Listing Regulations.

This Policy will be applicable effective 1st December, 2015.

2) Definitions

i. “Board”

Board means “Securities and Exchange Board of India”.

ii. “Company”

Company means “Makers Laboratories Limited”.

iii. “Documents”

Documents means all papers, records, files, books, statements, accounts and the like as required to be maintained under any law or regulation for the time being in force.

iv. “Listing Regulations”

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

3) Objective

The purpose of this policy is to have a binding framework for the preservation of the documents of the company, which are broadly classified under the following categories:

- Documents, whose preservation shall be permanent in nature;
- Documents, with preservation period of not less than eight (8) years after the completion of the relevant transaction.
- Documents, with preservation period of less than eight (8) years; and
- Documents requiring no preservation period, statutorily or otherwise.

Provided further that the Company may keep the required documents also in electronic mode.

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

The Company, from time to time, may also establish retention or destruction policies for documents or specific categories of records in order to ensure relevant legal compliances, and also to accomplish other objectives such as preserving intellectual property and information management. Several categories of documents that bear special consideration are identified below. While minimum retention period are suggested, 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 guidelines affecting document retention as well as any other pertinent factors such as applicable laws/regulations.

i. 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 revenue and expenditure. Tax records shall be retained for at least eight years from the date of filing of the applicable tax return.

ii. Employment Records / Personnel Records:

Several Central and State statutes require the Company to maintain certain recruitment, employment and personnel records of its employees. Accordingly, the Company shall keep personnel files of its employees that reflect their performance, reviews and such other information under applicable Central and State statutes.

Employment and personnel records of the employees shall be retained for a period of six years or till the cessation of the employment.

iii. Board and Board Committee Meetings:

Meeting minutes shall be retained in perpetuity in the Company's minute books. A clean copy of all the Board and Board Committee meetings agenda and discussion documents shall be kept as long as they remain current or for a period of eight (8) financial years, whichever is later.

iv. Press Releases/Public Filings:

The Company shall retain in perpetuity copies of all the press releases and publicly filed documents under the theory that the Company should have its own copy to test the accuracy of any document a member of the public can theoretically produce against that Company. In any case, press releases / public filings related documents shall be generally be maintained for a period of at least eight years.

v. Legal Files:

Legal counsel shall be consulted to determine the retention period of particular document concerning any legal or court matter. However, legal documents shall be generally maintained for a period of at least eight years or till the completion of the legal case, whichever is later.

vi. Marketing and Sales Documents:

The Company shall generally keep final copies of marketing and sales documents for the same period of time as it keeps other corporate files and documents, i.e; for a period of atleast 8 years.

vii. Development/Intellectual Property and Trade Secrets:

Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Company and are protected as its trade secret when the Company:

- a) Derives independent economic value from the secrecy of the information; and
- b) The Company has taken affirmative steps to keep the information confidential.

The Company shall keep all such documents designated as containing trade secret information for at least the life of such trade secret.

viii. Contracts:

Final and execution copies of all contracts entered into by the Company should be retained for at least two (2) years beyond the life of the agreement.

ix. Electronic Mail:

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

- a) Printed in hard copy and kept in the appropriate file; or
- b) Downloaded to a computer file and kept electronically or on a 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 electronic mail and should be determined primarily by the application of the general guidelines affecting document retention. If a user has sufficient reason to preserve an e-mail message, the message shall be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. The electronic backup and recovery method should be tested by the Company on a regular basis.

x. Register and other documents under the Companies Act:

The Company shall permanently maintain all registers and other related documents as specified in the Companies Act, 2013.

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) 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.

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