

HAPPIEST MINDS TECHNOLOGIES LIMITED



POLICY ON PRESERVATION & ARCHIVAL OF DOCUMENTS & RECORD

Effective date	June 9, 2020
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POLICY ON PRESERVATION & ARCHIVAL OF DOCUMENTS & RECORD

1. Background

- 1.1 The Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). Sub-regulation 8 of Regulation 30 of SEBI Regulations mandates the Listed entities to formulate a Policy for preservation and archiving of documents.
- 1.2 The Board of Directors (“the Board”) has adopted the following Policy on Preservation & Archival of Documents & Records (“Policy”) and the Board may amend this Policy from time to time.
- 1.3 Happiest Minds Technologies Limited’s (the “Company”) website is hosted on the domain www.happiestminds.com (“the Website”).

2. Objective of the Policy:

- 2.1 The objective of this policy is to determine the period for maintenance, preservation and disposal of physical and electronic Documents and Records of the Company. Pursuant to the Regulation 30 of the Listing Regulations, the listed company shall disclose on its website all such events or information which has been disclosed to stock exchange(s), and such disclosures shall be hosted and retained on the website of the Company for a minimum period of 5 (five) years from the date of its publication (“Mandatory Hosting Period”) and thereafter, as per this Policy.
- 2.2 This Policy defines the time period for which the disclosed information shall be archived beyond the Mandatory Hosting Period considering the requirements of various statutes, law, regulations etc. and other legal and administrative aspects (“the Archival Period”).
- 2.3 The Policy has been approved by the Board of Directors on June 9, 2020.

3. Regulatory Framework:

- 3.1 Regulation 9 of the Listing Regulations requires listed entities to have a Policy on Preservation of documents approved by its Board of Directors, classifying the documents in at-least two categories, which are as follows:
 - A. Documents’ preservation of which shall be permanent in nature; and
 - B. Documents with preservation period of not less than eight years after completion of the relevant transactions.

3.2 Regulation 30(1) of the Listing Regulations requires every listed entity to make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

3.3 Regulation 30(8) Listing Regulations requires listed entities to disclose on its website all such events or information which has been disclosed to stock exchange(s) under Listing Regulations, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

4. Definitions

4.1 **“Archival”** means accumulation/storage of historical records on server/network or at a physical place.

4.2 **“Board of Directors”** or **“the Board”** means the Board of Directors of Happiest Minds Technologies Limited, as constituted from time to time.

4.3 **“Company”** shall mean Happiest Minds Technologies Limited.

4.4 **“Documents”** or **“Records”** mean a piece of written, printed, or electronic matter that provides information or evidence or that serves as an official record of the Company.

4.5 **“Preservation”** or **“preserve”** means maintenance of documents and records (whether physical or electronic) in usable form and in good order, to prevent from being damaged or destroyed or tampered with.

4.6 **“Policy”** shall mean the Policy on Preservation & Archival of Documents and Records.

4.7 **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued there under, including any statutory modifications or re- enactments thereof for the time being in force.

4.8 **“Material Events”** means events as specified in Schedule III to the Listing Regulations and upon the occurrence of which a listed entity shall make disclosures to stock exchange(s) and host such disclosures on the listed entity’s website.

5. Scope and Applicability

5.1 The Policy covers all relevant Documents and Records generated during the course of operations of the Company.

5.2 The policy will be applicable to the Company and its subsidiaries.

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

6. Policy

6.1 Preservation:

- A. The Company shall preserve all its records as per the requirements and provisions of the Companies Act, 2013 and the rules made thereunder, the secretarial standards and the Listing Regulations and other applicable law, rules, regulations (collectively, called “**Statutory Provisions**”) and internal policies of the Company, in force.
- B. The relevant head of departments of the Company shall be responsible to ensure the maintenance and preservation of Documents and Records.
- C. Documents and Records which are required to be preserved by virtue of applicable laws and regulations shall be preserved either permanently or for such periods as may be mandated by applicable laws from time to time.
- D. Documents and Records which are required to be preserved for a period of not less than 8 (eight) years after completion of the relevant transactions (or such time period stipulated in the Listing Regulations and other laws and statutes applicable to the Company from time to time) shall be preserved for such stipulated time period as specified by the relevant head of departments of the Company from time to time.

6.2 Modes of preservation

- A. The Documents may be preserved either in physical form or electronic form.
- B. The relevant head of departments of the Company who is/are generally expected to observe the compliance of requirements of applicable law shall be the person(s) responsible to preserve the Documents (authorized person).
- C. The preservation of Documents should be in such a manner to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents.
- D. The preserved Documents must be accessible at all reasonable times. Access may be controlled by the authorized person for preservation, so as to ensure the integrity and confidentiality of the Documents and prohibit unauthorized access.
- E. The Company shall make appropriate provisions for back up of all Documents preserved both

physically and electronically.

6.3 Archival

- A. The information on Material Events shall be displayed on the website of the Company for Mandatory Hosting Period. The aforesaid information which is more than 5 (five) years old will be archived from the website of the Company and shall be maintained by the Company for a further Archival period of 3 (Three) years using appropriate technology. These archives shall be made available on a written request made to the Compliance Officer of the Company.
- B. Every function / unit shall identify the documents and records required to be maintained and preserved and shall be responsible for archiving the same as per this Policy.
- C. Every function/ unit shall follow the established procedure of archiving of documents and records and ensure ease of retrieval of such documents and records.
- D. The documents and records archived in electronic form shall be subjected to automatic back-up on a periodic basis as per the procedure established by the IT function of the Company.

7. Disposal of documents and records

- 7.1 Documents and records which are no longer required or upon the expiration of the specified period of time for preservation may be destroyed or purged in one of the following ways without the prior written approval of any one of the key managerial personnel of the Company appointed under the Companies Act, 2013 or as procedure specified by law:
 - A. Recycle non-confidential paper records;
 - B. Shred or otherwise render unreadable confidential paper records; or
 - C. Delete or destroy electronically stored data.

8. Review & Amendment

- 8.1 The Policy shall be reviewed as and when required to ensure that it meets the objectives of the relevant regulation and remains effective. The Board of Directors has the right to alter, modify, add, delete or amend any of the provisions of this policy at its discretion and the new policy shall be displayed to the stakeholders.
- 8.2 In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s),

clarification(s), circular(s), etc.

9. Dissemination of the Policy

9.1 The Policy, as amended from time to time, shall be placed on the website of the Company, www.happiestminds.com .

10. Interpretation

10.1 In case of any conflict between the provisions of this Policy and of the statutory provisions, the statutory provisions shall prevail over this Policy. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy.

11. Effective Date

11.1 This Policy shall be effective from the date as approved by Board of Directors.

12. Compliance

12.1 All employees of the Company are required to comply with the provisions of this Policy and the guidance manual. Failure to comply by any employee of the Company with this Policy and the guidance may result in disciplinary action by the Company, including suspension or termination of employment.

12.2 Any queries regarding this Policy may be referred to the compliance officer of the Company, who is in charge of administering, enforcing and updating this Policy.

13. Penalty for Non Adherence of the clauses of the Policy

13.1 Non – Adherence to any of the Clause as mentioned in this Policy will attract penalty of one lakh rupees which may extend to one crore rupees as prescribed under Section 15 HB of SEBI Act, 1992