

Policy for Preservation of Documents

Introduction: The Board of Directors of Verum Properties Limited (the ‘Company’) has adopted the following Policy for Preservation of Documents (the ‘Policy’). This Policy is framed as per the requirements of the relevant provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. {‘Listing Regulations’}

Objective & Purpose of the Policy: The policy is framed for the purpose of systematic identification, maintenance, retention and destruction of documents received or created in the course of business. The objective of the policy is to set the guiding principles and procedural guidelines on how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents should be disposed of, if no longer needed and how the documents should be accessed and retrieved when they are needed. The policy would also guide the senior employees of the Company in handling the Company documents efficiently.

Guiding Principles for the Policy: The guiding principle in formulating the policy is that the documents of the company could be preserved in a good condition for the future reference and safe keeping of the important records of the Company and all the transactions entered into by it thereby ensuring prevention of manhandling of Company records.

Applicability of the Policy: The Policy shall be applicable to the following documents of the Company:

1. Minutes of the meetings of the Shareholders, Board of Directors and the Committees of the Board
2. Agreements entered into between the Company and any other person/entity.
3. Statutory registers of the Company as required to be maintained under the Companies Act 2013 and the rules made thereunder.
4. Quarterly Financial Statements and Annual Financial Statements prepared under the provisions of the Listing Agreement with the Stock Exchanges (including any amendments or modifications to it)
5. All other documents or certifications to be required to be filed or maintained under the provisions of the Companies Act, 2013, rules made thereunder and the provisions of the Listing Regulations (erstwhile Listing Agreement with the Stock Exchanges) including any amendments or modifications thereof
6. Secretarial and legal/litigation records of the Company
7. Regulatory approvals, original licences and permits
8. Insurance Policies of the Company
9. Tax Records of the Company

Preservation of the Documents of the Company:

The documents of the Company would be classified in the following categories:

1. Documents whose preservation shall be permanent in nature

The documents of permanent nature (listed in Annexure 1) shall be maintained and preserved permanently by the Company subject to the modifications, amendments, addition, deletion or any changes made therein from time to time as per applicable law. Provided that, all such modifications, amendments, addition or deletion in the documents shall also be preserved permanently by the Company.

2. Documents with preservation period not less than 8 years after completion of the relevant transaction

The documents of the company to be maintained and preserved for not less than 8 years after completion of the relevant transactions (listed in Annexure 2) shall be preserved by the Company for the term not less than eight year after completion of the relevant transactions subject to the modifications, amendments, addition, deletion or any changes made therein from time to time. Provided that, all such modifications, amendments, addition or deletion in the documents shall also be preserved for a term not less than eight years.

3. Other Documents

In case of any other document where there is no such requirement as per applicable law, then for such period as the respective Departmental Head of the Company required to handle or deal with the documents takes a considered view about its relevance; Provided that generally speaking, a document may be preserved for a period of 5 years from the date on which the document was originated.

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

For the purpose of this policy, document may include the following:

- i. 'books and papers' as defined in clause 12 of section 2 of the Companies Act, 2013;
- ii. 'books of accounts' as defined in clause 13 of section 2 of the Companies Act, 2013;
- iii. 'documents' as defined in clause 36 of section 2 of the Companies Act, 2013;
- iv. 'registers' as defined in clause 74 of section 2 of the Companies Act, 2013

Authentication of the documents: All the documents which are statutorily required to be authenticated shall be authenticated by the Company Secretary or in his/her absence by the Chief Executive Officer or Executive Director of the Company.

Conversion of the form in which the documents are preserved: The physical documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilization of space.

Custody and place of the documents preserved: The custody of all the documents required to be preserved under the Policy or any provisions of the law or regulation applicable to the

Company would lie with the respective Departmental Heads of the Company or any other authority as required under the applicable law pursuant to which the documents have been preserved and the documents shall be preserved at the Registered Office of the Company at or at such other place as decided by the Board of Directors in this regard. The Board may authorise such other person as it may deem fit with whom the custody of documents shall lie if there any need arises.

Destruction of documents:

The temporary documents excluding the current documents shall be destroyed after the relevant or prescribed period, by the respective Departmental Heads in whose custody the documents are stored, after the prior approval of the Board or any other authority as required under the applicable law pursuant to which the documents have been preserved.

A register of documents disposed/destroyed shall also be maintained by the respective Departmental Heads. It shall state the brief particulars of the documents destroyed, date of disposal/destruction and the mode of destruction. The entries in the register shall be authenticated by the respective Departmental Heads of the Company.

Effective Date of the Policy: The Policy shall be effective from 1st December 2015.

Alteration of the Policy: The Board of Directors shall have the power to alter the provisions of this Policy in whole or in part as may be required from time to time and the decision of the Board in this respect shall be final and binding, subject to the condition that such alterations shall be in consonance with the applicable law pursuant to which the documents have been preserved. Any departure from the provisions of the Policy shall be recorded in writing and reasoned in the Board minutes.

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

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.

Communication of the Policy: Copy of this policy duly approved shall be placed before the Board and circulated among all the Director of the Company for their necessary action. Human Resource and Administration Department are required to notify & communicate the existence and contents of this policy to the relevant employees/ functional head including CEO of the Company.

Annexure 1

Documents whose preservation shall be permanent in nature

The following documents of the Company would be preserved by the Company permanently:

- a. Minutes of the Board Meetings and General Meetings
- b. Minutes of all the Committees of the Board of Directors
- c. Resolutions passed by Postal Ballot
- d. Incorporation documents of the Company
- e. Memorandum and Articles of Association of the Company including any modifications/amendments
- f. Register of renewed and duplicate share certificates
- g. Register of Charges
- h. Register of Members along with index
- i. Foreign Register of Members unless it is discontinued and all entries are transferred to any other foreign register or to the principal register
- j. Register of loans, guarantee, security and acquisition made by the company (Form MBP 2)
- k. Register of investments not held in its own name by the company (Form MBP 3)
- l. Register of Contracts or Arrangements in which Directors are interested (Form MBP 4)
- m. Original Licenses and permits, Industrial Entrepreneurs Memorandum, Registration Documents and Regulatory Approvals and certificates, Intellectual Property Rights Registrations such as Trademark and Patent Certificates etc.
- n. Insurance Policies of the Company
- o. Common Seal
- p. Original copies of Annual Reports
- q. Shareholding Pattern
- r. Quarterly and Annual Financial Results

Annexure 2

Documents with preservation period not less than 8 years after completion of the relevant transaction

- a. Instruments creating charge or modification thereon shall be preserved for a period of 8 years from the date of satisfaction of charge
- b. Register of Deposits shall be maintained for at least 8 years from the financial year in which the latest entry is made in the register
- c. Register of Buy Back of securities
- d. Register of Debentures and other Security Holder along with index and foreign register of debenture holders or any other Security Holder including index shall be preserved for 8 years from the date of redemption of such debentures or securities
- e. Books of Accounts including vouchers relevant to any entry in such books of accounts
- f. Copies of Annual Returns and copies of all certificates/documents attached thereto shall be preserved for 8 years from the date of filing with the Registrar
- g. All disclosure of Interests by Directors in Form MBP 1 to be preserved for a period of 8 years from the financial year to which it relates
- h. The Ballot papers, Scrutinizer's Report and other papers relating to the Physical Ballot held at the AGM/EOGM including papers relating to voting by electronic means shall be preserved for 8 years from the concerned AGM/EOGM.
- i. ROC Filings and Stock Exchange filings in physical and Electronic form
- j. Reconciliation of Share Capital Audit Report
- k. Disclosures under Code of Internal Procedures And Conduct For Regulating, Monitoring And Reporting Of Trading By Insiders
- l. Intimations to the Stock Exchange under the erstwhile Listing Agreement and the Listing Regulations
- m. Office copies of Notices, Agendas of meetings, Notes on Agenda and other related papers
- n. Documents relating to the pending litigations of the Company should be maintained for a period of 8 years or till the completion of the case whichever is later
- o. Press releases/Public filings
- p. Tax records such as tax filings, tax assessments, tax returns, payroll, expenses, proof of deductions, business costs, accounting procedures, documents relating to Company revenue etc.
- q. Contracts/Agreements should be retained for at least 8 years beyond the life of the Agreement

➤ All books and documents relating to the issue of share certificates including blank form of share certificates shall be preserved in good order for not less than 30 years and in case of disputed cases shall be preserved permanently and all certificates surrendered to a company shall immediately be defaced by stamping or printing the word “cancelled” in bold letters and may be destroyed after the expiry of three years from the date on which they are surrendered, under the authority of a resolution of the Board and in the presence of a person duly appointed by the Board in this behalf.

➤ **Electronic Mails:** E-mail that needs to be saved should 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 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.

➤ Documents that are to be made available on the Company’s website in Compliance with the SEBI (Listing Regulations and Disclosure Obligations), 2015 will be made available on the website for a period of 5 years and thereafter will be archived for a period of 3 years.