

Max Estates Limited- Policy on Document Preservation and Archival

POLICY ON DOCUMENT PRESERVATION & ARCHIVAL

I. PREAMBLE

At Max Estates Limited (the “**Company**”), we are committed to ensure preservation and protection of our official documents in accordance with Applicable Laws.

The Board of Directors of the Company has adopted this Policy on Document Preservation & Archival (the “**Policy**”) to establish the framework needed for effective preservation/ maintenance of Company Documents in accordance with Applicable Laws, including without limitation, the SEBI Disclosure Regulations.

II. DEFINITIONS

“**Applicable Laws**” shall mean the (i) SEBI Disclosure Regulations, (ii) Other SEBI Laws, (iii) Companies Laws, along with relevant rules, regulations and amendments thereto issued from time to time

“**BSE**” shall mean the BSE Limited

“**Companies Laws**” shall mean the Companies Act, the Old Companies Act

“**Companies Act**” means the Companies Act, 2013 the Old Companies Act means the Companies Act, 1956, , along with relevant rules, regulations and amendments thereto issued from time to time, along with relevant rules, regulations and amendments thereto issued from time to time

“**Board**” means Board of Directors of the Company

“**Compliance Officer**” means the Company Secretary of the Company who is responsible to perform duties as required under section 205 of the Companies 2013 and Regulation 6 of the SEBI Disclosure Regulations.

“**Company Document**” means all business records of the Company in any medium, written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form in any and register, whether issued, sent or kept in pursuance of the Applicable Laws maintained on paper or in electronic form; business records of the Company, including written, printed and recorded matter and electronic forms of records

“**Company IT Systems**” shall mean the IT systems of the Company maintained by the IT Department of the Company

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“Company Transaction” shall mean all business transactions of the Company in the course of its business, and shall include all proposed, potential or concluded transactions or projects.

“Department” or **“Function”** shall mean a department or function of the Company, and a **“Department Head”** or a **“Function Head”** shall mean the head of a Department or a Function

“Director” means a person as defined in Section 2(34) of the Companies Act, and presently appointed as a Director in the Company.

“Electronic Communications” or **“Electronic Records”** mean the software electronic records, including electronic e-mails, stored or transmitted on the Company IT Systems and Personnel e-mail accounts communications and storage systems, e-mails in respect of any Company Transaction being received, transmitted, stored on the Company IT Systems in respect of any Transaction Documents or in the ordinary course of business of the Company

“Employees” or **“Personnel”** shall mean the employees and office-bearers of the Company, including KMPs and whole time Directors.

“Employment and Personnel records” recruitment, employment and Personnel information, files, correspondence, memoranda that reflect performance reviews, if any, any complaints brought against the Company or individual Employees, and any action taken by or against its Personnel under applicable employment and labour laws

“Financial & Accounting Records” including audit reports, minutes Board meeting, Company members and/or other Company committees meetings along with statutory registers pertaining to financial & accounting records as prescribed under Applicable Laws

“IPR and Trade Secrets” shall mean the IPR related documents, agreements, licenses, contracts and development documents subject to intellectual property protection in their final form (e.g., patents and copyrights), those that are designated and required to be maintained as a trade secret information whether or not the Company derives independent economic value from the secrecy of the information; or, the Company has taken affirmative steps to keep the information confidential.

“Key Managerial Personnel” or **“KMP”** shall mean the officers of the Company as defined in the Companies Act.

“Labour Laws” shall mean any employment and labour related laws as may be applicable to the Company and its Personnel, along with any amendments rules, regulations,

“Legal Documents & Contracts” copies of notices / summons / orders / judgments and all other legal documents shall be preserved permanently. Documents like leases, Leave

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& License agreements and other agreements, final execution copies of all contracts entered into by the Company should be retained.

“**NSE**” shall mean the National Stock Exchange of India Limited

“**Prescribed Duration**” shall mean the duration prescribed under Applicable Laws preservation of Company Documents during and after completion of the Relevant Company Transaction

“**Press Releases**” shall mean press disclosures as per applicable Laws, including and documents filed with Stock Exchanges, Registrar of Companies and other regulatory authorities

“**SEBI Disclosure Regulations**” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, along with rules, regulations, amendments, circulars, notifications etc. in furtherance to the same.

“**Relevant Company Transaction**” shall mean a relevant Company Transaction

“**SEBI Laws**” shall mean the SEBI Act, 1992 and rules and regulations,

“**Secretarial Standards**” means standards issued by the Institute of Company Secretaries of India under section 118 (10) of the Companies Act.

“**Stock Exchange or Exchanges**” shall mean BSE and NSE

“**Tax Laws**” shall mean the Income Tax Act, 1962 and any rules, regulations, and amendments thereto, and any other tax related laws as shall be applicable to the Company

“**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 and expenses including capital expenditure, under Applicable Laws.

“**Transaction Documents**” shall mean the transaction documents of the Company Transactions.

Any other term not defined herein shall have the same meaning as defined in the SEBI Disclosure Regulations, Companies Act, or any other Applicable Law.

III. OBJECTIVE

Pursuant to Applicable Laws, the Company is required to frame a policy for classification and preservation of Company Documents. Failure to record and preserve Company Documents may render the Company, its Directors and Employees to penalties, fines, cause loss of rights, adversely affect evidence and/or justice in respect of any action as may arise due to such Company Documents, in any court of law.

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Accordingly, in order to minimize potential threat as above stated, the Company mandates and expects its Personnel to adhere to the terms of this Policy.

IV. OBLIGATIONS OF THE COMPANY AND ITS PERSONNEL

It shall be mandatory for the Personnel to adhere to the provisions of this Policy, without any exceptions. Non-adherence to these may render Personnel to be subject to disciplinary action as per Company policies

The Function Heads, Legal Department and the Company Secretary shall be jointly responsible for overseeing the implementation of the Policy, and shall be responsible to maintain a schedule of temporary and retained records.

V. WHAT IS THE CLASSIFICATION OF THE COMPANY DOCUMENTS?

- (i) **Temporary Records.** These shall include all Company Documents which are temporary by its nature, as those are documents in work, or have not been finalized or, are intended to be used for a limited period only. These may include drafts, reminders, to-do lists correspondence during the ordinary course of business of the Company, or, during a Company Transaction which is intended as discussion only, and have not been finalized.
- (ii) **Retained Documents.** These shall include all Transaction documents that have been duly finalized, and are intended to be binding in nature:
 - a) **Mandatory Company Documents:** These shall be Company Documents which are required to be mandatorily preserved under Applicable Laws during and after a Relevant Company Transaction and
 - b) **Non-Mandatory Company Documents:** These shall be Company Documents which are not required to be maintained and preserved under any Applicable Laws during and/or after a Relevant Company Transaction.
- (iii) **Electronic Records:** All Electronic Records are the sole property of the Company. The Personnel shall not be entitled to claim privacy in connections with such electronic communications. The Personnel shall adhere to all Company policies in respect of usage of these. Access to the Electronic Communications Systems shall be to Authorized Company Personnel, only.

VI. WHAT IS THE PRESCRIBED DURATION?

All Company Documents shall be preserved for such time and period as may be provided herein. Any change in the Applicable Laws affecting the change in period of preservation of documents shall prevail over this Policy.

Permanent Duration: shall mean such duration where the Mandatory Company Documents shall be required to be preserved for at least eight years, or more, after completion of the Relevant Company Transaction, as per the SEBI Disclosure Regulations, or for which a stipulated minimum period of time under Applicable Laws. Company Documents in respect of which no minimum maintenance timeline is stipulated under any Applicable Laws shall be preserved in accordance with this Policy.

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Temporary Duration: shall mean a duration of less than eight (8) years for which the Non-Mandatory Company Documents are required to be preserved for after completion of the Relevant Company Transaction, as per Applicable Laws.

Not Retainable Documents. Temporary Records are not required to be stored. Upon completion of a Transaction or closure of business proceedings, the relevant Function Heads shall organize all Temporary Records, and ascertain whether a record is a Temporary Record, or is a Retained Document. Function Heads may at their discretion, destroy and/or permanently delete these post completion of a Transaction or closure of business proceedings.

Extension of Prescribed Duration by Legal Department and/or Function Head: The Company, however, authorizes the Legal Department and/or a Function Head to extend the duration of preservation of any Company Document beyond the Prescribed Duration, in furtherance of any impending litigation, or otherwise, until the Legal Department and/or a Function Head determines that the Prescribed Duration needs to be extended. Violation of these obligations, imposed by the Legal Department and/or a Function Head, may render the Company and its Personnel subject to civil and criminal penalties, fines, loss of legal rights, and other diminution of monetary privileges and other business rights.

VII. CLASSIFICATION OF CERTAIN MANDATORY COMPANY DOCUMENTS

The following Mandatory Company Documents shall be retained in the manner provided herein. Non-Mandatory Company Documents, not included below, should be determined primarily by the Applicable Laws and the principles provided herein.

- (i) **Employment and Personnel records:** shall be preserved for a minimum period of eight (8) years irrespective of whether such Personnel continues to be employed with the Company or not. Individual Personnel files shall be maintained as long as the concerned individual remains a Personnel of the Company and for a period of eight (8) years thereafter or such period of time as prescribed under Applicable Laws whichever is later.
- (ii) **Financial & Accounting Records:** shall be preserved for at least eight (8) years, or such period of time as prescribed under Applicable Laws whichever is later.
- (iii) **Tax Records:** Tax records shall be retained for at least eight (8) years from the date of filing the applicable return or such period of time as prescribed under Tax Laws whichever is later.
- (iv) **Press Releases/Public Filings.** The Company should retain copies of all Press Releases and public filings on a permanent basis.
- (v) **Legal Documents & Contracts:** All Legal Documents shall be preserved for at least eight (8) years beyond the termination date of the Transaction.

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- (vi) **IPR Documents.** The Company should keep all IPR Documents for at least the life of the trade secret or eight (8) years, whichever is later.
- (vii) **Returns under Various Applicable Laws:** The Company shall retain and preserve governmental and statutory filings under various Applicable Laws as may be specified therein or for a minimum period of eight (8) years whichever is later.
- (viii) **Electronic Records including E-Mails for any of the Above:** All Electronic Records shall be preserved as follows:
 - a) Printed in hard copy and kept in the appropriate file; and/or
 - b) Downloaded to a computer file and kept electronically or on disk as a separate file so as to ensure its timely retrieval; and/or
 - c) Archived periodically. E-mails shall be archived in accordance with the provisions of this Clause, and as per this Policy
- (ix) **Information on Company Website** The Company shall ensure that all the information disclosed on the Company's website shall be maintained live and in archive for a period of eight (8) years or such higher period of time prescribed under Applicable Laws whichever is later.

VIII. PLACE OF PRESERVATION & RIGHT TO ACCESS

The Company shall preserve/ maintain the Company Documents either at the Registered Office of the Company or at the Corporate Office of the Company , or at the relevant Company locations specified under Applicable Law.

All documents shall be under the custody of respective Function Heads. All Electronic Records shall be maintained by the Company's IT Systems in conjunction with the Function Heads and the Legal Department.

The Listing Records may only be accessed by the Company Secretary. All other Company Documents may be accessed under the supervision of the Function Heads.

IX. AMENDMENTS TO THE POLICY

This Policy may be amended by the Board, as and when deemed fit, or, in accordance with Applicable Laws.

X. QUERIES AND CLARIFICATIONS

Any queries or clarifications in relation to this Policy may be addressed to Company Secretary of the Company.