

HEADS UP VENTURES LIMITED

PRESERVATION OF DOCUMENTS CUM ARCHIVAL POLICY

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1. Introduction

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**) was notified on September 2, 2015 which has come into force on 1st December, 2015. In pursuance of the Listing Regulations, the Board of Directors (the **"Board"**) of Heads UP Ventures Limited (the **"Company"** or **"HEADSUP"**), has adopted a policy on archival and preservation of documents.

2. Applicability and effective date

This Policy applies to:

1. Documents whose preservation shall be permanent in nature;
2. Documents with preservation period of not less than 8 years after completion of relevant transactions; and
3. Documents which shall be preserved in such manner and for such period at discretion of the Company Management.

This Policy is effective from the date of Listing of equity shares of the Company.

3. Scope and Purpose

The Companies Act 2013 lays down the period of preservation for statutory registers and other documents. The Listing Regulations has laid down that every listed entity shall formulate a policy for preservation of documents and information in the manner prescribed in the Listing Regulations.

The purpose of this Policy is to ensure that the all the necessary documents and records of the Company are adequately protected and preserved as per the statutory requirements and to ensure that the records of the Company which are no longer needed or are of no value are discarded after following the due process for discarding the same. This Policy is also for the purpose of aiding employees of the Company in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory and regulatory requirements.

4. Definitions

- (i) **"Administrator"** shall mean the person who is in charge of or heading any department of the Company
- (ii) **"Board"** shall mean Board of Directors of the Company
- (iii) **"Companies Act"** shall mean the Companies Act, 2013 and Rules thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended
- (iv) **"Documents"** shall mean all statutory registers prescribed under Companies Act, 2013 and shall include all documents sent or kept under any law for the time being in force or otherwise and all documents disseminating material information to the Stock Exchanges
- (v) **"Listed entity"** shall mean Heads UP Ventures Limited/ the Company
- (vi) **"Policy"** means Policy on Archival and Preservation of Documents of the Company

- (vii) **“Register”** shall have the same meaning as ascribed under the provisions of the Companies Act, 2013 or any amendment thereto or re-enactment thereof
- (viii) **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by The Securities and Exchange Board of India, as amended
- (ix) **“Rules”** shall mean Rules notified by the Ministry of Corporate Affairs, Government of India vide notification in the Official Gazette
- (x) **“Stock Exchange”** shall mean a recognised Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (regulation) Act, 1956

5. Policy

The following documents and information shall be preserved in the manner hereinafter stated:

A. DOCUMENTS AND INFORMATION THAT SHALL BE PRESERVED PERMANENTLY TILL DISSOLUTION OF THE COMPANY

i. **INCORPORATION DOCUMENTS** (Section 7 of the Companies Act)

All documents including various e-Forms and Information as originally filed with the Registrar of Companies for incorporation of company under Companies Act, 2013 or any other previous Companies Act.

ii. **MEMORANDUM AND ARTICLES OF ASSOCIATION** (Sections 4 & 5 of the Companies Act)

Memorandum and Articles of Association whether filed under the Companies Act, 2013 or any other previous Companies Act

iii. **REGISTER OF RENEWED AND DUPLICATE SHARE CERTIFICATES AND TRANSFER/TRANSMISSION OF SHARES** (Section 56 of the Companies Act)

- The Register of Renewed and Duplicate Share Certificates and transfer/transmission of shares in the format prescribed under the Companies Act, 2013 or any other previous Companies Act.
- The Register of Renewed and Duplicate Share Certificates and transfer/transmission of shares as stated above shall be preserved at the office of Registrar and Transfer Agent (M/s. Link Intime India Pvt. Ltd.) or at the Registered Office of the Company or such other place(s) as may be permitted under the applicable statute in force.

iv. **RECORD OF PRIVATE PLACEMENT** (Section 42 of the Companies Act) and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

v. **REGISTER OF SWEAT EQUITY SHARES** (Section 54) and Rule 8 of Companies (Share Capital and Debentures) Rules, 2014

- vi. **REGISTER OF CHARGES** (Section 77 of the Companies Act) and Rule 10 of Companies (Registration of Charges) Rules, 2014

The Register of Charge in the format prescribed under the Companies Act, 2013 or any other previous Companies Act.

However, the instrument creating a charge or modification thereon shall be preserved for a period of eight years from the date of satisfaction of charge by the Company.

- vii. **REGISTER OF MEMBERS** (Section 88 of the Companies Act)

- The Register of Members & Index of Names in the format prescribed under the Companies Act, 2013 or any other previous Companies Act.
- The Register of Members & Index of Names as stated above shall be preserved at the office of Registrar and Share Transfer Agent (M/s. Link Intime India Pvt. Ltd.) or at the Registered Office of the Company or such other place(s) as may be permitted under the applicable statute in force.

FOREIGN REGISTER:

- The company may, if so authorized by its articles, keep in any country outside India, in such manner as may be prescribed, a part of the Register specified in sub-section (1) of section 88 of the Companies Act, 2013 called 'foreign register' containing the names and particulars of :
 - Members or
 - Debenture Holders or
 - Security Holders or
 - Beneficial Owners residing outside

- viii. **REGISTER OF DIRECTORS & KEY MANAGERIAL PERSONNEL** (Section 170 of the Companies Act)

- ix. **REGISTER OF LOANS, INVESTMENTS AND GUARANTEES** (Section 186 of the Companies Act)

- x. **REGISTER OF INVESTMENTS MADE BY A COMPANY NOT HELD IN ITS NAME** (Section 187(2) of the Companies Act)

- xi. **REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED** (Section 189 of the Companies Act)

- xii. **MINUTES OF MEETINGS (Section 118)**

A distinctive Minute Book shall be maintained for each type of Meeting of:

- General Meeting of Members OR Creditors
- Board Meeting

- Meetings of each Committee (CSR Committee, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee Management Committee and any other Committee).

XIII. INSURANCE & PERSONNEL RECORDS

Insurance Policies, Payroll Registers and Bonus, Gratuity and other Statutory Records.

XIV. LEGAL FILES AND RECORDS

Court Orders, Original Purchase and Sale Agreements of any moveable and immovable Properties, Property Card, Index II, Ownership records issued by Government Authority, Property Insurance.

Unless as provided above, the aforesaid documents shall be preserved at the Registered Office of the Company or such other place(s) at discretion of the Board or the Company's Management subject to such relevant provisions under the applicable statute in force.

B. DOCUMENTS AND INFORMATION THAT MAY BE PRESERVED FOR THE PERIOD OF NOT LESS THAN 8 YEARS :-

i. CONTRACT OF EMPLOYMENT WITH MANAGING OR WHOLE-TIME DIRECTOR(S) (Section 190 of the Companies Act)

- Copy of Contract of service, if any, entered into with a Managing or Whole-Time Director; or
- Where the Contract is not in writing, a written memorandum setting out its terms.

ii. BOOKS OF ACCOUNTS (Section 128 of the Companies Act)

- The books of account together with vouchers relevant to any entry in such books relating to a period of not less than 8 financial years immediately preceding a financial year shall be kept in good order.
- The books of account and other relevant books and papers and financial statements for every financial year which give a true and fair view of the state of affairs of the company.

iii. REGISTER OF DEPOSITS (Sections 73 & 76 of the Companies Act) and Rule 14 of The Companies (Acceptance of Deposits) Rules, 2014

The register of deposits shall be preserved in good order for a period of not less than 8 years from the financial year in which the latest entry is made in the register.

iv. Electronic Records

- All e-mails relating to financials/accounts

- All financials/accounts records in electronic forms
- Meeting of Board through video conferencing or other audio visual means

To store for safekeeping and marking the tape recording(s) or other electronic recording mechanism as part of the records of the Company.

v. Miscellaneous

- Time office Records and Leave Cards
- Unclaimed Wages Records
- Employees Information Records
- Excise Records
- Tax Deducted at Source Records
- Income Tax papers
- Service Tax papers
- Sales Tax / Value Added Tax papers
- Security Deposits papers
- Import / Export documents
- Purchase Orders / Invoices

Unless as provided above, the aforesaid documents shall be preserved at the Registered Office of the Company or such other place(s) at discretion of the Board or the Company's Management subject to such relevant provisions under the applicable statute in force.

C. DOCUMENTS WHICH SHALL BE PRESERVED IN SUCH MANNER AND FOR SUCH PERIOD AT DISCRETION OF THE COMPANY MANAGEMENT

Correspondence and memoranda pertaining to routine matters and having no significant impact, lasting consequences e.g.

- Routine letters, notes that require no acknowledgement or follow-up, such as inter office memo, letters for transmittal and plans for Meetings;
- Letters of general enquiry and replies that complete cycle of correspondence;
- Letter of complaint requesting specific actions that have no further value after change of name or address;
- Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.

6. Procedure for disposal of Documents

The Documents of the Company which are no longer required as per the time schedule prescribed as above can be destroyed. The Administrator shall direct Employees in charge from time to time to destroy the Documents which are no longer required as per the Documents Preservation Schedule given above. The details of the Documents destroyed by the Company shall be recorded in the Register for Disposal of Records to be kept by Employees who are disposing of the Documents in the format prescribed at **Appendix A**.

7. Suspension of Documents disposal in the event of Litigation or Claims

In the event the Company is served with any Notice for documents from any of the Statutory Authorities or any Litigation is commenced by or against the Company, then the disposal of documents which are subject matter of Notice/Litigation, etc. shall be suspended till such time the matter is settled or resolved or disposed off. The Administrator shall immediately inform all Employees of the Company for suspension of further disposal of Documents.

8. Amendment

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

APPENDIX – A

Sr. No.	Particulars of documents destroyed	Date and mode of destruction with the initials of Secretary or other authorised person