



VARCA, GOA

ADVANI HOTELS & RESORTS (INDIA) LIMITED

POLICY FOR PRESERVATION OF DOCUMENTS

[Pursuant to Regulation 9 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Preface

The Board of Directors (the “**Board**”) of Advani Hotels & Resorts (India) Limited (the “**Company**”) has adopted the ‘Policy for preservation of documents’ (the “**Policy**”) and procedures with regard to preservation of documents and records in terms of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and other applicable provisions (including any statutory enactments/amendments thereof). Any future changes in the Listing Regulations will, *ipso facto*, apply to this Policy.

2. Purpose of the Policy

This Policy sets the standards for preservation of documents of the Company. Corporate records of the Company are important assets which are crucial for the business continuity. Corporate records are paper or electronic records, including but not limited to, memorandum, e-mails, contracts, case study, and expense records.

The Company shall preserve all its documents in terms of the prescribed law, as may be applicable to the Company, from time to time. While this Policy lays down the minimum period for preservation of certain documents, the other documents not identified herein shall be preserved for a stipulated period of time as per the existing rules / procedures / practices of the Company or as per the applicable statutory / regulatory provisions in this regard.

3. Preservation of documents

3.1 Documents to be preserved permanently:

- (a) Statutory registers maintained by the Company namely register of members, register of renewed and duplicate share certificates, register of charges, register of loan, guarantee, security or making an acquisition of securities, register of contracts or arrangements in which Directors are interested and register for investments held in the name of any other person.

- (b) Minutes of all general meetings, meetings of the Board and committee meetings.
- (c) Original signed annual reports.
- (d) Shareholders' and joint venture agreements.
- (e) Incorporation documents of the Company.

3.2 Documents to be preserved for a period not less than 8 (eight) years:

- (a) *Notices, agenda and notes on Board / committee meetings*

Office copies of all Board meeting notices, agenda, notes and committee meetings' materials should be kept for not less than 8 (eight) years by the Company.

- (b) *Annual return*

Annual returns of the Company prepared under Section 92 of the Act and copies of all certificates and documents required to be annexed thereto shall be preserved for a period of 8 (eight) years from the date of filing with the Registrar of Companies.

- (c) *General meeting notices, scrutiniser's report, and related papers*

Office copies of general meeting notices, scrutiniser's report, and related papers of the Company shall be preserved in physical or in electronic form for as long as they remain current or for 8 (eight) financial years, whichever is later.

- (d) *Disclosure made by Directors*

Disclosures made by the Directors of their interest in Form MBP- 1 shall be preserved for a period of 8 (eight) years from the end of the financial year to which it relates.

- (e) *Instrument creating charge*

Instrument creating charge or modification thereon shall be preserved for a period of 8 (eight) years from the date of satisfaction of charge by the Company.

- (f) *Press releases/public filings*

The Company should retain copies of all press releases and publicly filed documents for period not exceeding 8 (eight) years or such other period as may be required under applicable law.

3.3 Documents to be preserved for stipulated time period:

(a) *Books of accounts and related documents*

Books of accounts, vouchers and other related documents shall be preserved for at least 10 (ten) years.

(b) *Legal files*

Legal counsel should be consulted to determine the retention period of particular legal documents. Legal documents should generally be maintained for a period of 3 (three) years after the closure of the case.

(c) *Development/intellectual property and trade secrets*

Development documents are often subject to intellectual property protection in their final form (for example: patents and copyrights). The documents detailing the development process are of value to the Company and are protected as a trade secret where the Company:

- (i) derives independent economic value from the secrecy of the information; and
- (ii) the Company has taken affirmative steps to keep the information confidential.

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

(d) *Contracts*

Final execution copies of all contracts entered into by the Company shall be retained for at least 3 (three) years beyond the life of the agreement.

(e) *Electronic mail*

E-mail that needs to be saved wherever required should be either:

- (i) printed in hard copy and kept in the appropriate file; or
- (ii) downloaded to a computer file and kept electronically or on disk as a separate file.

The retention period depends upon the subject matter of the e-mail.

(f) *Lease and license related documents*

Lease and license related documents shall be preserved for a period of at least 3 (three) years beyond their expiry date.

(g) *Documents disseminated on the Company's website*

All documents / information disseminated on Company's website pursuant to the provisions of Regulation 30 of the Listing Regulations shall be hosted on its website for a minimum period of 5 (five) years and thereafter as per the archival policy of the Company.

(h) *Share certificates, forms and related books and documents*

Share certificates, forms and related books and documents shall be preserved for not less than 30 (thirty) years and in case of disputed cases, shall be preserved permanently.

(i) *Disclosures made to Securities Exchange Board of India ("SEBI") from time to time:*

All disclosures made to SEBI shall be preserved permanently or for such period as stipulated under the relevant provision under which they are filed.

(j) *Employment records / personnel records*

The Company shall maintain the following records pertaining to the employees employed by the Company:

- (i) Personal details;
- (ii) Employment terms;
- (iii) Revisions made to the employment terms, if any;
- (iv) Any complaints received against the employee, if any;
- (v) Attendance and leave records; and
- (vi) Achievements and rewards of the employee achieved during his tenure in the organisation.

Employment and personnel records shall be retained for 2 (two) years after the completion / termination of the employment.

(k) *Purchase / production / marketing and sales documents*

The Company shall keep final copies of purchase, production, marketing and sales documents for a period of 2 (two) years.

4. Mode of maintenance

The Company shall maintain these records either in physical or electronic mode and in the format as prescribed under law. For all physical as well as electronic documents, the heads of the respective Head of Departments of the Company shall be responsible for preservation of such records. The preservation of the records shall be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the records. The preserved records must be accessible at all reasonable times. Access may be controlled by the heads of

the respective Head of Departments with due care, so as to ensure integrity of the records and prohibit unauthorised access.

5. Destruction of records

After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under the instructions approved by the Board / concerned functional Director / Head of the Department on intimation to the company secretary of the Company ("**Company Secretary**") except when the records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), or if the Company receives a notice from any authority, in which case, the records pertaining to such litigation, potential litigation or notice shall be preserved until the legal department determines that the records are no longer required. This applies to both physical and electronic documents.

6. Non-adherence of the Policy

Failure to comply with this Policy may result in punitive action against the employee responsible for such failure, including suspension or termination of such employee. Any questions regarding this Policy should be referred to the Company Secretary, who is in charge of administering and enforcing this Policy.

7. General

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws / regulations either existing or arising out of any amendment or otherwise and applicable to the Company, from time to time.

8. Review of the Policy

The Board is authorised to amend any provision of this Policy to give effect to any change / amendment notified by SEBI or any other regulatory authority or as may be felt appropriate by the Board, from time to time. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force. In case any provision / clause of this Policy is rendered unlawful or unenforceable due to any regulatory changes, the Policy shall be read by excluding that particular clause / provision.

This revised Policy is approved and adopted by the Board in its meeting held on August 10, 2023 and shall be effective immediately.