

# INTELLECTUAL PROPERTY RIGHTS & OWNERSHIP POLICY

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# 1. Introduction

We respect the efforts put by originator/creator of Intellectual Property, hence we have an Intellectual Property Policy and Intellectual Property Management guidelines (Collectively referred to as 'IP Policy', hereinafter) in place to maintain absolute clarity on IPR related issues such as ownership, rights and obligation of employees and the organization; rights and obligation of customers and the organization; liabilities in case of misappropriation of IP or resolution of IP related disputes strategically.

Intellectual property (IP) is one of the most valuable assets for any organization or individual. We have various types of intellectual property such as trademarks, patents, copyrights, trade secrets, domain names, design rights. IP helps us stay competitive, allows us to fund future successes, and operate business in the organization. We have a consistent policy of identification of Our intangible assets, prioritizing them according to our business plans, registering, exploiting and safeguarding them in order to benefit fully from IP in terms of revenue, reputation and market share. Our IP Policy also envisages protection and management of its own IP well, internally and with its business partners. We respect the IP of others as we develop our products and services, run our business, and work with business partners.



## 2. Purpose

We have adopted this Policy in order to protect our own IP and minimize the possibility of infringement of Intellectual Property rights of our organization and third Parties. This IP Policy aims to provide transparent administrative system for the ownership, control and transfer of the IP created and owned by our organization.

## 3. Scope

This IP Policy is applicable to all the employees, representatives and agents of our organization including our Subsidiaries and Affiliates.

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## 4. Principles of the Policy

- We respect the intellectual property (IP) and conduct our business in compliance with the IP-related laws as applicable and agreements with other companies.
- We actively protect our own IP.
- We maintain an effective system of IP asset management, including maintaining an inventory and records of IP-related assets and agreements.
- We do not infringe a third party's intellectual property in our products, services, or components, or disclose or use a third party's intellectual property without the express or explicit consent of the owner or as permitted by law.
- We do not purchase or use counterfeit or other infringing goods and services in running our business, including counterfeit trademark goods or infringing copyright material (such as software, publications, video, audio, or other content).
- We document and maintain written records of all substantial transactions and uses that involve the exercise of IP rights. (This includes, for example, licenses or assignments of rights; manufacture, reproduction or distribution of patented, trademarked or copyrighted items; and disclosure.)
- We develop and implement a management system to help ensure that all personnel follow our IP policies. This management system shall encompass all IP-related policies, procedures and adequate and accurate records necessary to implement, measure, and improve our IP protection and compliance program.

## 5. Compliance Team

Our IP protection and management shall be implemented through a cross-functional compliance team. The compliance team may appoint or engage any compliance officer/manager or expert from within and/or outside of the organization to seek their opinion in carrying out their responsibilities as stated under this IP Policy.

## 6. Risk Assessment

We shall include our risk assessment of new products, services, and business opportunities, any relevant IP protection risks.

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## 7. Business Partners

We require our business partners to conduct their arrangements with us in accordance with our relevant IP protection policies.

We conduct initial risk assessment and due diligence on all prospective business partners, which include an assessment of other companies IP protection and management.

## 8. Security and Confidentiality

- We maintain physical security designed to effectively protect intellectual property and other confidential information, and IP-related records, masters, tools, inventory and related materials.
- We have an effective Information Security Policy in place for protecting intellectual property, other confidential and proprietary information, and IP related records.
- We only make the intellectual property and other proprietary information available to third parties on a "need to know" basis, and subject to our procedures and written agreements containing adequate confidentiality and other protections.
- We execute written confidential or Non-disclosure and Non-conformance agreements with third parties prior to share any confidential information of the Vakrangee to any third party(ies).

Any IP generated, created or developed by any of our employees/representatives and franchise and/or consultants engaged by us, during the term of their employment or engagement as the case may be, for and/or on behalf of the organization, shall be "work made for hire" and shall be assigned by such persons to us. Further, We have the sole and exclusive ownership to such IP generated, developed or created unless otherwise agreed by the us by way of a written contract or as may be applicable by the relevant IP law.

## 9. Training and Capacity Building

- We shall provide ongoing appropriate level training on IP protection and management to all stakeholder.
- We shall provide specialized training to those personnel responsible for the development and implementation of the IP protection, management, and compliance program.
- We shall provide appropriate level training on IP protection and management for relevant supply chain members.

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## 10. Monitoring and evaluation of policy

We shall establish and operate a system to monitor its performance in meeting our relevant IP policies.

We shall incorporate the information gained from the IP compliance team through the monitoring system into the overall evaluation of its departments.

## 11. Corrective Actions and Improvements

We maintain a system to track and deal with problems in IP protection, management and compliance found through the monitoring process. The tracking system shall identify the corrective action to be taken, the timeline, and the responsible party.

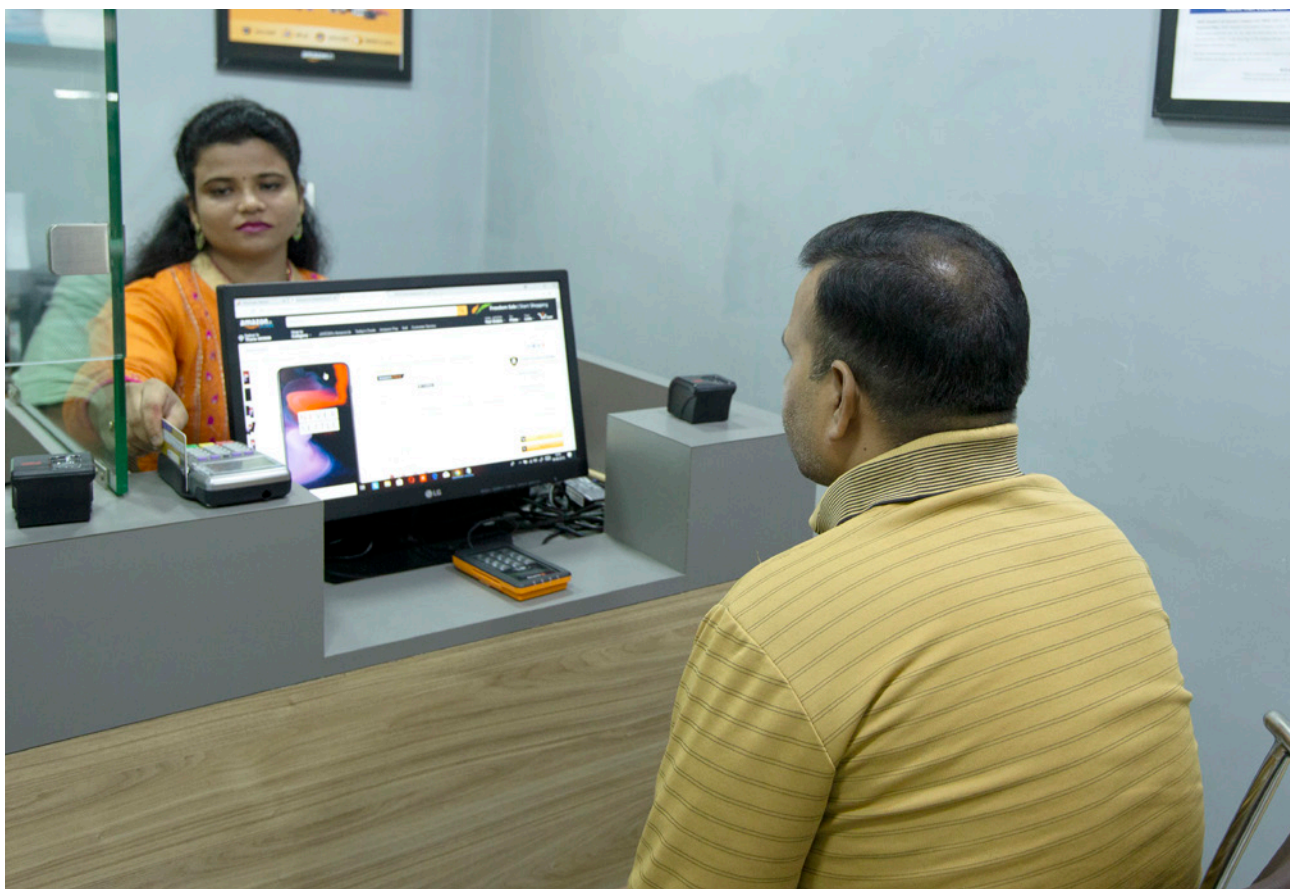
We develop and implement an annual or other regular improvement plan for IP protection, management, and compliance.

In case of violation/infringement of any IPR such as trademark infringement by any employee/representative or any third party infringing upon our IPR, Our compliance Team would first investigate the matter in association with our Compliance officer/ CS/Advocates if any and make recommendations to the concerned team for resolution of such violation/infringement including need for any legal course of action.

## 12. IP Licensing and Transfer

We may license our IP to any of our Subsidiaries, Affiliates or a third party (ies) through various modes of licensing strategy such as: Exclusive licensing, Sole licensing, Non-Exclusive Licensing, Sub-licensing and licensing in general. We shall document such IP licensing through a license Agreement where each such license agreement shall define the terms and conditions for the proper use of IP.

We may transfer our IP to any of our Subsidiaries, Affiliates or a third party (ies) through a signed IP transfer agreement on the conditions as may be deemed to be fit and proper.



## 13. Conclusion

- A. Intellectual Property shall touch upon the protection of IP, ownership, data protection and privacy, infringement and web / domain name issues
- B. All intellectual property created in the course of employment belongs to us
- C. Vendors' or customer's intellectual property/confidential information are the sole property of the vendor provided under the clauses stipulated in the agreements with the same and shall also belong to us
- D. All computer equipment, software and facilities are also our proprietary, including all documents, materials and email created
- E. We also reserve the right to withdraw any of the facilities provided if we consider that the use of it is unacceptable in any way
- F. We own the IP that has been developed
- G. The knowledge or possession of protectively marked information shall be strictly limited to those personnel who have a need to know and appropriate clearance to that information
- H. Employees shall not remove any information or material from the building/site without prior approval.





- I. Employees shall not attempt to gain unauthorized access and attempt to access information outside of the normal access rights or duties
- J. Employees shall be responsible for all actions undertaken using their User-ID
- K. Employees shall not send any information marked 'Confidential' to anyone without approval except to cleared/authorized staff
- L. The above-mentioned points are to be observed in all our Premises including the Operations' and distribution points.

## 14. Contact Information

Any Issue regarding Intellectual Property Rights (IPR) & Ownership Policy please contact [systems@vakrangee.in](mailto:systems@vakrangee.in)





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