

PRESERVATION OF
DOCUMENTS AND ARCHIVAL
POLICY



ऑयल इंडिया
OIL INDIA

OIL INDIA LIMITED

Corporate Office
Plot No. 19, Near Film City,
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PRESERVATION OF DOCUMENTS AND ARCHIVAL POLICY

1. Preamble

- 1.1 This Policy (hereinafter referred to as 'the Policy') shall be called 'Preservation of Documents and Archival Policy' of Oil India Limited (hereinafter referred to as the 'Company').
- 1.2 This policy has been framed in compliance with the provisions of Regulation 9 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") which requires every Listed Company to have a policy on preservation of documents.
- 1.3 The policy is in conjunction with any extant policy of the Company in the matter of Preservation of Documents / Records Retention and also subject to the provisions of other laws viz., Right to Information Act, 2005, The Public Records Act, 1993 etc. as applicable.

2. Objectives

- 2.1 The objective of the Policy is to ensure that all important documents, generated or received by the Company, are adequately maintained and preserved in compliance with the applicable statutory provisions and to facilitate destruction of documents, that are no longer required, at an appropriate time in specified manner.
- 2.2 The policy establishes the guidelines for management, retention, preservation and destruction of documents, both in physical form and electronic form by the Company.

3. Scope

- 3.1 This policy shall apply to all documents which include records maintained in the form of books or stored in a computer or tapes or discs or in any other electronic form or transcribed information of any type whether expressed in ordinary or machine language.
- 3.2 The preservation of documents, as mandated under the policy, shall apply to all documents regardless of its location, including all Company locations, off-site locations, computer storage etc.

4. Documents

- 4.1 'Documents' refers to all corporate records which include papers, files, registers, writings, memos, manuscript, communications, agreements, sale deed, conveyance licences, opinions, press releases, circulars,

judgments, orders, approvals, registration certificates, building plans, etc. generated or received or maintained by the Company in the course of its business either in physical form or in electronic form produced by a computer or by any other device but not limited to scanned papers, word documents, presentations, spreadsheets, databases, pictures, graphics.

5. Preservation schedule of documents

5.1 The Documents shall be preserved under following categories:

- (a) Documents whose preservation shall be permanent in nature.
- (b) Documents with preservation period of not less than eight years after completion of the relevant transactions.
- (c) Documents with preservation period specified by statutory authorities under applicable laws.
- (d) Documents with preservation period specified under any other policy of the Company or duly approved by the Management as per the business needs of the Company subject to (a) to (c).

5.2 The Company may keep documents specified in clause 5.1 in electronic mode as may be permitted by law.

5.3 Where documents are maintained in physical mode, electronic version(s) of records also need to be maintained additionally within the Company's centralized electronic record software database maintained by the Information Technology Department, if it has been decided so by the Management.

6. Documents whose preservation shall be permanent in nature

6.1 All Documents as may be required under the applicable statute, laws, rules and regulations, namely but not limited to certificate of incorporation, memorandum and articles of association, permanent account number, tax deduction account number, excise/service tax/sales tax/export /import/ other registration certificates, licences, court orders, awards, patents, trademarks, copy rights shall be preserved permanently.

6.2 Statutory records and registers that are required to be maintained permanently under the provisions of the Companies Act 2013 including Annual Financial Statements with Statutory Auditors Report, Annual Report

6.3 Minutes of the Board Meeting, Board Committee Meetings, General Meetings of Members etc. shall be retained in perpetuity in the Company's minute book.

- 6.4 Agenda items and approval note for the agenda items along with relevant annexure thereto pertaining to the meeting of the Board / Committee of the Board shall be preserved permanently.
- 6.5 Documents relating to any immovable assets such as land records, property tax, Delegation of powers, all Policies / Policy Guidelines of the Company framed under various regulations shall be retained perpetually.
- 6.6 Payroll related records such as Final Settlements, GSLI, LIC, PF, EPS / Employees Family Benefit Scheme shall be permanently kept.
- 6.7 The records of disposal / destruction along with the approval obtained under clause 12 of this policy shall be preserved permanently.

7. Documents with preservation period of not less than eight years after completion of the relevant transactions

- 7.1 Accounts Records: All books of account, vouchers, supporting documents, payroll records, insurance related records, internal audit reports etc. shall be kept in good order and proper physical condition for a period not less than eight financial years immediately preceding a financial year or after completion of assessment under the applicable law, whichever is later. The books and papers of a company which has been amalgamated with, or whose shares have been acquired by, another company shall not be disposed of without the prior permission of the Central Government. Records under FEMA / Prevention of Money Laundering (Maintenance of Records) Rules, 2005 shall be retained for a period of 10 years.
- 7.2 Filings & Returns: Filings and returns that are required to be maintained, not permanent in nature, under the provisions of the Companies Act 2013 / SEBI Regulations / other laws, for a period not less than eight financial years immediately preceding a financial year.
- 7.3 Tax Records: Tax records includes records of income tax, TDS, excise duty, service tax, customs duty, sales tax but are not limited to Documents concerning tax assessment, tax filings, tax returns, proof of deductions, payment challans, invoices, tax audit reports, appeal preferred against any claim made by the relevant tax Authorities. Tax Records shall be maintained for a minimum period of 8 years from the end of Financial Year or up to the year of assessment /disposal of appeal by appellate authority whichever is later as the case may be. Where the assessment in relation to any year has been reopened, in such case all the books of account and documents shall continue to be kept till the assessment so reopened has been completed or till appeal for reopening the issue is dismissed by judiciary as time barred or it is finally settled at Supreme Court.

- 7.4 Legal Documents: Legal Documents which include, but shall not be limited to, legal memoranda and opinions, pleadings, litigation files, documents relating to cases pending in any Court or Tribunal or any other Authority empowered to give a decision on any matter shall be retained till Orders passed by any Court or Tribunal or any Authority or Judgment which are final in nature and cannot be superseded.

Property documents, where the rights in such property cease to exist, shall be retained for a period of 8 years after the rights in such property cease to exist. Interim Orders shall be retained till a Final Order is received or for a period of 8 years whichever is higher.

Contracts, Licenses, loan documentation, charge creation documents, guarantees, indemnities, Joint Venture Agreements, Shareholders Agreements, other agreements etc shall be retained for 8 years after the expiry of the term or its validity.

Tender documents shall be retained for a period of 8 years after the expiry of the term of the contract.

In the court cases, the connected documents/files should be retained till disposal of the case by the highest Court of appeal and Legal Department should be consulted to determine the retention period of particular documents.

- 7.5 Employment Records / Personnel Records: Office Order File, recruitment, employment and personnel information, performance reviews, memoranda and correspondence, complaints, actions taken, Transfers, Postings, re-designations, Promotion orders, Appraisal records / Assessment sheets, Leave records till the employees on rolls or 8 years from the date of separation whichever is higher.

- 7.6 Press Releases: Press Release shall include, but shall not be limited to, any intimation given to the press regarding financial results, Board and General Meetings, performance of the Company, other statutory announcements. The Company shall retain all Press Releases for at least 8 years.

8. Documents with preservation period specified by Statutory Authorities under Applicable Laws

- 8.1 Information in Website: Disclosures made by the company to the stock exchanges shall be hosted on the website of the company for a minimum period of five years under Listing Regulations. Upon completion of five years period such disclosures shall be removed from the website of the Company under this policy of the Company

8.2 Specified Orders: Notwithstanding anything contained in this policy, if a higher period of retention of documents is stated in any Act / Statute or prescribed by Statutory Authorities in the form of orders, direction or otherwise, such higher period becomes applicable.

9 **Documents with Preservation Period Specified under any other Policy of the Company or duly approved by the Executive Council (EC) as per the business needs of the Company**

In cases of documents not specifically stated or falling under the general principle of the documents covered by this Policy, such documents may continue to be preserved as per the process in existence in respective department.

10. **Record Maintenance and Storage**

10.1 All Documents must be properly classified, filed, labelled, indexed and stored by the respective departments.

10.2 The Head of each department shall designate an officer of the department who shall ensure compliance with this Policy.

10.3 The departments shall affirm compliance of this Policy as part of Annual Legal Compliance Report / Certificate of Compliance of Applicable Laws in specified Template to the Legal Function for reporting to the Board.

11. **Disposal of documents**

11.1 The retention periods specified under the policy are guideposts against which requirements of concerned department need to be compared. There may be situations that necessitate longer periods than legally required (for example, historical or reference purposes). The period of retention listed in the Policy may provide a more conservative retention period in certain cases.

11.2 After the expiration of the indicated preservation period as per clause 5.1 (b) to (c), the documents may be disposed of / destroyed by the respective department with the approval of the concerned Executive Director or such other persons as may be authorized for the purpose.

11.3 Register of documents destroyed to be maintained: A company shall maintain a register containing the particulars of documents destroyed, date and mode of destruction with the initials of the concerned Executive Director or such other persons as may be authorized for the purpose.

12. **Amendment**

12.1 In case of any modification / amendment / re-enactment of any existing acts, rules, regulations, guidelines, etc. or an enactment of any new act, rules, regulations, guidelines, etc., which are inconsistent with this policy, then such modified / amended / re-enacted provision or new provisions shall prevail over the policy.

12.2 The Chairman and Managing Director is authorized to amend this Policy to be consistent with the prevailing provisions of Acts, rules, guidelines, regulations and in accordance with administrative / business requirements of the Company. Any clarification needed on the Policy, may be referred to Company Secretary Department.

13. **Disclosure on website**

The policy shall come into effect immediately. A copy of the policy including amendments thereto shall be hosted on the website of the Company.
