



ऑयल इंडिया लिमिटेड

(भारत सरकार का उद्यम)

**Oil India Limited**

(A Government of India Enterprise)

**POLICY ON PRESERVATION OF DOCUMENTS / RECORDS PURSUANT TO REGULATION 9 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

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**1. PREAMBLE**

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- This Policy (hereinafter referred to as “Policy”) shall be called “Policy for Preservation of documents / records” of Oil India Limited (hereinafter referred to as “OIL”).
- The policy has been prepared pursuant to 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 / records approved by its Board of Directors.

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**2. OBJECTIVES OF THE POLICY:**

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- The objective of the Policy is to provide guidelines for management, retention, preservation and destruction of documents / records by OIL.

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**3. SCOPE OF THE POLICY:**

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- ▲ This policy shall apply to all documents / records generated or received by OIL, both in physical form as well as electronic form.

- ▲ The preservation of documents / records, as mandated under the policy, shall apply to all documents / records regardless of its location, including all of Company locations, off-site locations, computer storage or employees' laptops etc.
- ▲ While minimum retention periods are suggested, the retention of the documents / records identified below and of documents / records not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

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#### **4. DOCUMENTS / RECORDS :**

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- ♣ “Documents / records” refers to all papers, records, writings, communications, agreements, sale / conveyance deeds, licences, judgments, orders, approvals, registration certificates, building plans, etc. generated or received by OIL in the course of its business either in physical form or in electronic form.
- ♣ Documents / records generated or received in “electronic form” would include but not limited to emails and attachments, scanned papers, word documents / records, presentations, spreadsheets, databases, picture / graphic files, computer generated faxes, calendars, network access files and internet usage files, etc.

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#### **5. PRESERVATION SCHEDULE OF DOCUMENTS / RECORDS :**

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1. The documents / records shall be preserved under following two categories:
  - (a) Permanent ;
  - (b) Specified periods, being
    - the period mandated under applicable laws;
    - the period duly approved by the functional head as per the business needs of OIL;

— not less than eight years;

(c) Other cases not falling under the above two categories

2. All documents / records which are required to be preserved in physical form, whether permanently or for a specified period as the case may be may also be additionally stored electronically / digitally.

3. Documents / records in “electronic form” that needs to be saved 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 record / document, as covered elsewhere in this policy.

✍ All documents / records must be properly classified, filed, labelled, indexed and stored by the respective departments.

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

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## **6. DISPOSAL OF DOCUMENTS / RECORDS:**

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- The documents / records which are not required to be preserved beyond the “specified period” as per this policy shall be destroyed by the respective department with the approval of Head of the Department.

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## **7. PRESERVATION OF DOCUMENTS / RECORDS PERMANENTLY:**

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- ★ All documents / records as may be required under the applicable statute, laws, rules and regulations, namely but not limited to, documents / records pertaining to certificate of incorporation, documents / records such as permanent account number (PAN card) under the Income Tax Act, licences, title deeds, court orders, sale /

conveyance / lease deeds, general power of attorney, opinions, database in SAP, drawings, building plans, agreements, registration certificates, statutory / regulatory approvals, trusts deeds, patents, trademarks, copy rights shall be preserved permanently.

- ★ Statutory records and registers required to be maintained under the provisions of the Companies Act shall be preserved permanently.
- ★ Minute books containing minutes of the Board meeting, Board committee meeting, general meetings of members, court convened meetings, meetings of creditors, etc. shall be preserved permanently.
- ★ Agenda items and approval note for the agenda items alongwith relevant annexures thereto pertaining to the meeting of the Board / Committee of the Board shall be preserved permanently.
- ★ The record of disposal / destruction along with the approval obtained shall be preserved permanently.

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#### **8. PRESERVATION OF DOCUMENTS / RECORDS FOR SPECIFIED PERIOD:**

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- ☐ All books of account, vouchers, supporting documents / records, etc. shall be kept in good and proper physical condition at-least for a period of eight financial years beginning with the financial year to which they relate to.
- ☐ A clean copy of all Board and Board Committee materials should be kept for no less than Eight years by the Company.
- ☐ The documents / records relating to assessment of the Company under the direct and indirect taxes shall be preserved for a period of eight years beginning with the financial year to which they relate to.

- ▣ In addition to the above, all other documents / records shall be preserved for such period as may be specified in the relevant statute, law, rules, regulation, guidelines, etc. applicable to the respective department.
- ▣ Legal Files: Legal counsel should be consulted to determine the retention period of particular documents / records, but legal Records / Documents / records should generally be maintained for a period of eight years.
- ▣ In addition to the above, all 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 Upon completion of five years period such disclosures shall be removed from the website of the Company and shall be destroyed by the PR/IT department in consultation with Company Secretary.

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## **9. PRESERVATION OF DOCUMENTS / RECORDS -OTHERS**

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Notwithstanding anything contained in this policy, in case of any directions from any statutory authorities, tribunals, tax authorities, registrar of companies, court of laws, etc. by an order in writing to preserve any specific document for a period beyond the specified period under this policy, then the concerned department of OIL would be bound to preserve such documents / records for such period beyond the specified period.

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## **10. AMENDMENT TO THE POLICY:**

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- The Policy facilitates preservation and disposal of “documents / records” as required under various acts, rules, regulations, guidelines, etc. applicable to the company. 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.

- The Chairman 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, which shall be placed before the Board for information.

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**11. DISCLOSURE ON WEBSITE:**

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The policy shall come into effect from 1<sup>st</sup> December, 2015. A copy of the policy including amendments thereto shall be hosted on the website of the Company.

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