



2016

Policy on Document Retention



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Approved By Board of Directors

Hindustan Oil Exploration Company

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1. Policy

The purpose of this documents to present a high level policy statement for Hindustan Oil Exploration Company Limited (HOEC) regarding preservation of its documents in accordance with the provisions of the Companies Act, 2013 and in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

The policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and destruction of documents received or created in the course of business. The policy would contain guidelines on how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents should be disposed of, if no longer needed and how the documents should be accessed and retrieved when they are needed.

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.

This policy has been adopted and approved by the Board of Directors at its meeting held on January 18, 2016

2. Statutory Mandate

The policy on preservation of documents and archival is mandated by the provisions of regulation 9 of Chapter III of LODR, 2015. Under this regulation, the Company has a strategic objective of ensuring that significant documents are safeguarded and preserved to ensure its longevity of priority documents including its electronic resources.

3. Responsibility

All the Employees in the permanent rolls of the Company are responsible for taking into account the potential impacts on preservation of the documents in their work area and their decision to retain/preserve or destroy documents pertaining to their area, it is the responsibility of the respective department heads / managers to ensure compliance of the same. Such policy bestowing responsibility on the Company’s employees would immensely help company’s litigation preparedness tool helping the Company’s and Outside legal counsel to track down documents to handle the legal cases.

4. Corporate Records

The Corporate documents (other than statutory records) are papers or electronic records including but not limited to contracts, e-mails, etc. of various functions of the Company. The Company is required to keep all Corporate Records of the Company for a period of two years, unless the same is required to be retained for a longer period for litigation or under other statutory requirement.

5. Filings with Stock Exchanges

All press releases and filings with Stock Exchanges shall be maintained for a period of eight years from the date of release/filing. All events and press releases filed with the stock exchanges shall be maintained for not less than five (5) years on the website of the company and thereafter in the archives of the Company for a period of three (3) years.

6. Statutory & Other Records

6.1 Minutes and Board related documents:

Minutes of meetings of the Board of Directors, Committees and shareholders shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors or Committees of the Board shall be maintained for a period of eight (8) years.

6.2 Statutory Registers and other documents pursuant to Companies Act:

The Statutory Registers, filings with Registrar of Companies and other documents as required under the Companies Act 2013 shall be retained as per the requirement of the Act.

6.3 Books of Accounts and Tax Records:

Books of accounts and Tax records should be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used or as per the requirement of the relevant statute.

6.4 Employment Records:

The Company maintains personnel records that include recruitment, employment, revision and personal information. These records should be retained for a period of three (3) years following the expiry or termination of employment.

The employment records, which are statutory in nature shall be maintained as required under the relevant statute.

6.5 Intellectual Property Records:

Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.

6.6 Contracts:

Execution copies of all contracts entered into by the Company should be retained for at least three (3) years following the expiry or termination of the Contract.

6.7 Judicial Orders:

Judicial orders shall be preserved permanently. All other legal proceedings / case papers to be retained for such period as may be necessary for protection of interest of the company.

6.8 Other Records:

The other records as required under various statutes shall be retained as per the requirement under the relevant statute.

All the above records / documents / papers, etc. to be maintained / preserved for such period as per statutory requirements and also to protect the interest of the company.

6 Contact

All query(ies) relating to this policy can be made to their concerned Manager / Company Secretary / Managing Director.