

## NAGARJUNA OIL REFINERY LIMITED

### POLICY FOR PRESERVATION AND ARCHIVAL OF DOCUMENTS

#### 1. OBJECTIVE

Nagarjuna Oil Refinery Limited (“Company”) has adopted this Policy for preservation and archival of documents (“Policy”) with effect from December 1, 2015 in pursuance to Regulation 9 read with Regulation 30(8) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”).

The Policy may be amended at any time and is subject to

- a) amendments to the Companies Act, 2013
- b) further guidance from the SEBI and
- c) consequential actions taken by the Board of Directors or the Audit Committee of the company

This policy sets the standard for classifying, managing and storing of records of the Company. The purpose of this policy is to establish a framework for effective record management and the process for subsequent archival of such records.

#### 2. DEFINITIONS

- 2.1. “**Act**” means the Companies Act, 2013.
- 2.2. “**Applicable Law**” means any law, rules, circulars, guidelines or standards binding on the Company, under which the preservation of the Documents has been prescribed.
- 2.3. “**Authorised Person**” means the functional head of the concerned department or any other person duly authorised by the Board or the Managing Director of the Company.
- 2.4. “**Board**” means the Board of Directors of the Company.
- 2.5. “**Document(s)**” refers to documents, writings, papers, notes, agreements, deeds, contracts, summons, notices, advertisements, requisitions, orders, declarations, forms, correspondence, minutes, indices, registers, emails and or any other record/s maintained by the Company, whether issued, sent, received or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper / print form or in Electronic Form and does not include multiple or identical copies.
- 2.6. “**Electronic Record(s)**” means the electronic record as defined under clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000.
- 2.7. “**Electronic Form**” means any contemporaneous electronic device such as computer, laptop, compact disc, floppy disc, space on electronic cloud, or any other form of storage and retrieval device, considered feasible, whether the same

is in possession or control of the Company or otherwise the Company has control over access to it.

- 2.11. **“Preservation”** means to keep in good order and to prevent from being altered, damaged, defaced or destroyed, other than as permitted by this Policy.

The words and phrases used in this Policy and not defined here shall derive their meaning from the Applicable Law.

### **3. CLASSIFICATION**

- 3.1. The preservation of Documents shall be done in the following manner:
- 3.1.1. **Class A Documents:** Documents which are to be Preserved permanently, either under Applicable Law or as determined by the Authorized Person.
  - 3.1.2. **Class B Documents:** Where a Document is required to preserved for not less than eight years after the completion of the relevant transactions under Applicable Law, or for such period as may be prescribed.
  - 3.1.3. **Class C Documents:** Where there is no such requirement as per Applicable Law, for such period as deemed fit by the Authorised Person.
- 3.2. As a general principle, a Document should be permanently Preserved, even beyond the requirements of Applicable Law, where the Document has a particular legal, historical or business significance and is of such nature that it should be available to the Company for the long term.
- 3.3. An indicative list of Documents, along with their classification and the time frame for their preservation, has been set out at **Annexure I**.
- 3.4. Each employee shall abide by the Policy. Each Authorised Person shall guide the employees in his department and ensure that they identify and classify Documents and make a list of such documents and take appropriate action with regard to their Preservation in accordance with this Policy.
- 3.5. In case of any doubt as to the appropriate classification, the employee shall refer the same to the relevant Authorised Person. In case of ambiguity as to the classification, the Authorised Person may refer the matter to the Company Secretary and Compliance Officer for final decision of the classification of the relevant Document.
- 3.6. As a general rule, a particular Document shall be considered to belong to a particular Department if it originated in such department or if it comes under the scope of responsibility of the head of that department. In case a Document is part of two or more departments or if there is ambiguity as to the department to which a particular Document belongs, the matter may be referred to the Company Secretary and Compliance Officer, whose decision shall be final.

#### **4. MODES OF PRESERVATION**

- 4.1. The Documents may be preserved in:
  - 4.1.1. Physical form or
  - 4.1.2. Electronic form
- 4.2. The preservation of Documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents, other than disposal of Documents as permitted under this Policy.
- 4.3. The preserved Documents must be accessible at all reasonable times. Access shall be controlled by the Authorised Persons, so as to ensure integrity of the Documents and prohibit unauthorized access.
- 4.4. All documents maintained in electronic form should have proper back ups

#### **5. CUSTODY OF THE DOCUMENTS**

- 5.1. Subject to the Applicable Law, the custody of the Documents shall be with the relevant Authorised Person. Where the Authorised Person tenders his resignation or is transferred from one location of the Company to another or is otherwise no longer employed with the Company, such person shall hand over all the relevant Documents, lock and key, access control or password, or company disc, other storage devices or such other Documents and devices in his possession under the Policy to the new head of such department. Information of the cessation or transfer of the Authorised Person shall also be intimated to the Company Secretary and Compliance Officer and Information Technology (IT) Department of the Company by HPD of the company from time to time.
- 5.2. The HPD Dept. shall communicate to the Company Secretary and Compliance Officer of the change in the Authorised Person and the Authorised Person having taken control of all relevant documents et., referred to in (5.1) above.
- 5.3. The Authorised Person will co-ordinate with the IT Department of the Company to ensure Preservation of Documents in electronic form, as appropriate.
- 5.4. Notwithstanding anything contained elsewhere in the Policy but subject to the requirements of Applicable Law, the Authorised Person may permit other means of storage including usage of a third party service provider or a centralized system of storage for the Preservation of Documents.

- 5.5. Notwithstanding anything contained above, where any Documents are required to be maintained at the registered office of the Company, shall be maintained to ensure compliance.

## **6. AUTHORITY TO MAKE ALTERATIONS TO THE POLICY**

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Act and Regulations and in the interest of the company.

## **7. DESTRUCTION OF DOCUMENTS**

- 7.1. Destruction as a normal administrative practice usually occurs because the records are duplicated, unimportant or for short-term use only. This applies to both physical and electronic Documents.
- 7.2. Documents shall be disposed as follows:
- 7.2.1. Class A Documents cannot be disposed without the approval of the Board.
  - 7.2.2. Class B Documents may be disposed off after the time prescribed under Applicable Law has lapsed, with the prior approval of the Authorised Person after due approval of the Company Secretary and Compliance Officer.
  - 7.2.3. Class C Documents may be disposed off with the approval of the Authorised Person.
- 7.3. A register of the Documents disposed/destroyed shall also be maintained. It shall state the brief particulars of the Documents destroyed, date of disposal/destruction and the mode of destruction and a copy of the same shall be sent to the Company Secretary and Compliance Officer of the company. The entries in the register shall be authenticated by the Authorised Person.

The register shall be subject to the Internal Audit of the company.

- 7.4. The functional head of the IT department shall make appropriate provision for back up for Electronic Records.

**8. WEB ARCHIVAL POLICY**

- 8.1 The Company shall disclose on its website all events or information which has been disclosed to stock exchange(s).
- 8.2 Such disclosures shall be retained on the website of the Company for a minimum period of five years.
- 8.3 At the end of the fifth year the information shall be archived and preserved for a further period of three years.

**9. NON-ADHERANCE TO THE POLICY**

- 9.1 Any non-adherence to the Policy shall be reported to the Company Secretary and Compliance Officer who shall, wherever he deems fit, refer it to the Managing Director for necessary action.

## **Annexure I**

### **A. Documents whose preservation shall be permanent in nature:**

1. Corporate Records including Certificate of Incorporation, Common Seal, Minutes of Board, Committee and Shareholders' Meetings, Register of Members and other Statutory Records, all permits, licenses, authorization from any statutory authorities
2. Accounting and Finance records including Annual Financial statements and Audit Reports
3. Investment records.
4. Tax records including annual returns
5. Property records including purchase and sale deeds, licences, copyrights, patents & trademarks.
6. Personal files of individual employees.
7. Any other record as may be decided by the Chairman or Managing Director of the Company from time to time.
8. Documents as specified under any statutes such as Companies Act, 2013, Income Tax Act. etc.,
9. Any other document required to be preserved permanently under any law / statute.

### **B. Documents whose preservation period shall not be less than eight years after completion of the relevant transactions:**

1. Books of Accounts, Bank Statements and vouchers
2. Filings with Stock Exchanges, Registrar of Companies and other statutory authorities.
3. Purchase bills, Sales invoices, Debit / credit notes, etc.
4. Payroll Records, Employee deduction authorisations, attendance records, employee medical records, leave records, Pension and retiral related Records, etc.
5. Corporate Social Responsibility Records
6. Correspondence and Internal Memoranda
7. Any other record as may be decided by the Chairman or Managing Director of the Company from time to time.

### **C. Documents whose preservation shall be for a minimum period of three years after completion of the event:**

1. Security Deposit Receipts
2. Tender Documents
3. Lease Deeds and Contracts
4. Legal files
5. Insurance Records including policies and claims.
6. All e-mail correspondence, internal & external.
7. Any other document required to be preserved permanently under any law / statute.
8. Any other record as may be decided by the Chairman or Managing Director of the Company from time to time.