



MOIL LIMITED
(A Government of India Enterprise)

RECORD RETENTION AND DESTRUCTION POLICY

(FOR INTERNAL CIRCULATION AND OFFICIAL USE ONLY)

AS ON 11/11/2015



MOIL LIMITED
(A Government of India Enterprise)

“MOIL RECORD RETENTION & DESTRUCTION OF OFFICIAL RECORDS POLICY 2015”

Preamble:-

A system of maintenance of records is very important for efficient functioning of any Organisation which will provide information about the past events and aid managerial decision making besides complaint with relevant legal provisions.

MOIL being a Public Sector Undertaking is covered under the Right to Information Act 2005. One of the basic requirements under the Act is to have a specific policy regarding the Record Retention and Disposal. SEBI (Listing obligations and disclosures requirements) Regulations, 2015 also requires all listed companies to have a policy for preservation of documents

Methodology:-

After studying record retention policy of various organizations like SAIL, KIOCL, RINL etc., the “MOIL RECORD RETENTION & DESTRUCTION OF OFFICIAL RECORDS POLICY 2015” has been formulated also taking into consideration the report / suggestions given by Earnest & Young LLP a professional agency.

- 1) **Title** :- This Policy shall be called the “MOIL RECORD RETENTION & DESTRUCTION OF OFFICIAL RECORDS POLICY 2015” (hereinafter, also referred to as “this / the policy”).
- 2) **Effective date** :- The Policy will come into force with effect from the date of Board’s approval.
- 3) **Aim** :- The objective of framing this policy is to have a policy and guidelines to retain the records for the prescribed time limit & destruction of the same after such period.
- 4) **Definitions** :-
 - a) **“Records”** means a written account of something that is kept so that it can be looked at and used in the future the records includes records maintained in electronic form as per requirement under applicable laws.
 - b) **“Company”** means MOIL Limited.
 - c) **“Board”** means Board of Directors of the Company.
 - d) **“Competent Authority”** for the purpose of this policy means Managing Director or Chairman-cum-Managing Director of the Company, as the case may be.
- 5) **Committee** :- Committee of executives nominated by the Competent Authority shall adopt the process of destruction of official records retained in the Company, as per the timeline decided by the Chairman-cum-Managing Director in accordance with applicable laws and extant Govt. guidelines of the Government, if any.

- 6) The factors which are to be taken in to consideration for retention and destruction of official records shall be as under :-
- a) All files / Registers are to be maintained on financial year basis except in those cases which are required to be maintained on Calendar year basis.
 - b) In Court cases, the connected documents / files shall be retained till disposal of the case by the highest Court of appeal.
 - c) Records not listed with Retention Schedule shall have a retention period to be decided as per the requirement of concerned HODs.
 - d) All live as well as old records, including those kept in the record room, shall be reviewed periodically, at least once in a financial year.
 - e) For all records, for which retention period is clearly stated in applicable Acts / Rules / Regulations / Legislations / Guidelines etc., the retention period so stipulated shall prevailing over what is mentioned in this policy.
 - f) Committee, of executives, duly constituted with the approval of the Competent Authority, shall scrutinize all records due for disposal and instruct the respective HOD's of the Department or his nominated Executive to record the information in the disposal register and destroy the particular records as recommended for destruction.
 - g) Records due for destruction may be disposed off in an appropriate manner including shredding / other means, under the supervision of one Executive indentified & nominated for the purpose by the respective HOD.
 - h) Whenever any record(s) is (are) destroyed, following shall be noted in the proforma mentioned below :-

"This is to certify that the following records were destroyed on ___/___/20___ by shredding / other means in my presence."

1. _____
2. _____
3. _____
4. _____

(Signature)
 Name :
 Designation :
 Place :
 Date :
 Seal :

- 7) Competent Authority shall have authority to change / amend / delete in full or part of any of the clauses of the policy including period of retention of records / registers.
