

Document Preservation and Retention Policy

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1. Background

The Securities and Exchange Board of India (“SEBI”), vide its Notification dated September 2, 2015, issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) effective December 1, 2015. The Listing Regulations mandate listed entities to formulate a policy for preservation and archiving of documents. It is in this context that the Document Preservation and Retention Policy (“Policy”) is framed and implemented.

2. Objective

The purpose of this Policy is to have a binding framework for the preservation of documents of Northern Arc Capital Limited (the “Company”), as approved by the Board of Directors, who shall broadly classify them in the following two 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.

3. Definitions

- a. **“Documents”** shall mean statutory registers, returns, forms etc. required to be maintained and preserved by the Company in physical or electronic form under the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, and the provisions of the Companies Act, 1956 and Companies Act, 2013 and such other records under various laws applicable to the Company.
- b. **“Electronic Record”** shall mean the electronic record as defined under Section 2(1)(t) of the Information Technology Act, 2002.
- c. **“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.
- d. **“Maintenance”** means keeping Documents, either physically or in Electronic Form.
- e. **“Preservation”** means to keep the documents preventing them from being altered, damaged or destroyed.

4. Document Retention

Any document that is required to be maintained by law should be retained for the time and in the form that is mandated by law. The period of retention is based on the time limits for potential judicial claims and aims to draw sensible conclusions as to how long keeping the records will protect the Company. In general, documents that are not subject to a retention requirement should be kept long enough to accomplish the task for which they were generated.

Where the recommended retention period given is 8 (eight) years, this is based on the eight-year time limit within which legal proceedings must be commenced. Where documents may be relevant to a contractual claim, it is recommended that these be retained for at least the corresponding eight-year limitation period. Each record of information should entail identifying when the retention period of each record is due to expire and taking immediate action to ensure its destruction in a proper and secure manner.

The Company has a legal duty to retain relevant documents which it knows or believes may be relevant to any legal action.

5. Permanent Records

The Company shall maintain the following records on a permanent basis:

- a. The original signed and stamped Memorandum and Articles of Association of the Company;
- b. Minutes of general meetings, board meetings and committee meetings;
- c. Register of members;
- d. Register of loans, guarantee, security and acquisition made by the Company;
- e. Register of investments not held in its own name by the Company;
- f. Register of contracts with related party and contracts in which directors are interested;
- g. Register of charges;
- h. Register of renewed and duplicate share certificates issued;
- i. Register of directors and key managerial personnel.

6. Records as per the Companies Act, 2013 and SEBI Regulations

The Company shall maintain all records as per the Companies Act, 2013 and SEBI Regulations for not less than 8 (eight) Years (apart from documents to be maintained on a permanent basis as mentioned above). Documents that are to be made available on the Company's website in Compliance with the Regulation applicable to the Company, shall be available on the website for a period of 5 (five) years from the date of display and thereafter will be archived for a period of 3 (three) years.

7. Tax Records

Tax records shall include, but shall not be limited to, documents concerning tax assessment, tax filings, tax returns, proof of deductions, appeal preferred against any claim made by the relevant tax authorities. Tax Records shall be maintained for a period of 8 (eight) Years.

8. Employment / Personnel Record

The Company shall retain certain documents relating to recruitment, employment and personnel information, performance review, action taken by or against any employee, complaints by or against any employee of the Company. These documents relating to employment or personnel information shall be retained for a period of 8 (eight) years from the termination of employment of the employee.

9. Press Releases

Press release shall include, but shall not be limited to, any intimation given to the press regarding financial results, profits, meetings of the Board of Directors, general meetings, and overall performance of the Company. All press releases shall be retained for a period of 8 (eight) years from the date of release.

10. Legal Documents

Legal Documents shall include, but shall not be limited to contracts, legal opinions, pleadings, Orders passed by any court or tribunal, judgments, interim orders, documents relating to cases pending in any Court or Tribunal or any other Authority empowered to give a decision on any matter, awards, documents relating to property matters.

Contracts shall be retained for a period of 8 (eight) years after the expiry of the term of the contract.

Documents relating to any property owned by the Company shall be retained while such property is owned by the Company and for a period of 13 (thirteen) years thereafter in case of immovable property. The term property shall herein include intellectual property.

Other property documents shall be retained for a period of 8 (eight) Years after the rights in such property ceases to exist, other than original documents that are handed over the acquirer of such property as part of the transfer of such property to such acquirer, in which case copies of such documents shall be retained for a period of 8 (eight) years from the date of transfer.

Orders passed by any Court or Tribunal or any authority or judgment which are final in nature and cannot be superseded shall be retained permanently. Interim orders shall be retained till the final order is received. Further, pleadings shall be retained until the matter has been finally disposed of.

11. Others

Any other document as may be required to maintain in terms of applicable law(s), maintained and preserved from time to time.

12. Record Maintenance and Storage

All records in physical form shall be maintained by the records or the respective department(s) at the registered office of the Company at all times. The records shall be moved out of the registered office only with the approval of the Chief Executive Officer and Chief Legal Counsel of the Company. Notarised copies of the records shall also be stored at a separate office while shall be at least 300 km away from the registered office and in a different state other than the registered office.

Electronic version(s) of all of records shall be maintained within the Company's centralized electronic record software database, which shall be maintained by the IT Department, in terms of extant IT policy. A copy (i.e. a backup of the physical server/record media) of such records shall also be stored at a separate office while shall be at least 300 km away from the registered office and in a different state other than the registered office.

13. E-mail Records

E-mails relating to audit work papers and financial controls should be retained for a period of 8 (eight) years.

All e-mails for which a specific period has not been set out shall be retained for a period of 3 (three) years.

All emails to the Company's officers or the Audit Committee relating to complaints on auditing, accounting, frauds or internal controls shall be retained permanently.

Any messages exchanged between the Company and third parties (such as consultants and auditors) shall be preserved for {EVER}, regardless of their content.

14. Conversion of the form in which the documents are preserved

The physical documents preserved may be converted, whenever required or felt necessary, into electronic form to ensure ease in maintenance of records and efficient utilization of space.

15. Disposal of Records

Physical records disposed of, pursuant to expiration of retention period specified in this Policy shall be disposed of using a shredder. The records or the respective department(s) shall adopt appropriate procedures to permanently dispose of any non-paper physical records, such as photographs or audio/video recordings.

In the event, it is necessary to manually dispose of an electronic record, the IT department shall be responsible to permanently dispose of electronic records

16. Compliance

Failure to comply with this Policy may result in disciplinary action.

Questions about this Policy shall be referred to the Chief Legal Counsel, in-charge of administering and enforcing this Policy.

17. Policy Review

This Policy shall be reviewed by the Board of Directors of the Company annually or whenever there is a significant change in the Policy.