



Ref No.: NACL/02/MAY/2025-26

May 07, 2025

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| To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544260 | To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Symbol: NORTHARC |
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Sub: Intimation for appointment of Additional Director (Non-Executive, Independent) & Change in Chief Internal Auditor of Northern Arc Capital Limited (“the Company”).

Ref: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we wish to inform you that the Board of Directors at their meeting held on Wednesday, May 07, 2025, has considered and approved the following items:

1. Appointment of Mr. Sandeep Dhar (DIN: 00182797) as the Additional Director (Non-Executive, Independent) of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Sandeep Dhar (DIN: 00182797) as the Additional Director (Non-Executive, Independent) of the Company for a period of 5 consecutive years with effect from May 07, 2025, subject to the approval of shareholders.

2. Change in Chief Internal Auditor (Senior Management Personnel) of the Company:

Based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors of the Company has approved the appointment of Mr. Chetan Tivary as the Chief Internal Auditor (Senior Management Personnel) for a period of 5 years with effect from May 10, 2025, in place of Mr. Kalyanasundaram C due to his pre-occupation and other professional commitments.

The details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure – A** and the resignation letter of outgoing Chief Internal Auditor is enclosed as **Annexure – B**.

Please note that the Board meeting commenced at 04:50 P.M. (IST) and concluded at 05:30 P.M. (IST)

This intimation would also be uploaded on the Company’s website at www.northernarc.com

For Northern Arc Capital Limited

Prakash Chandra Panda
Company Secretary & Compliance Officer

Northern Arc Capital Limited

Registered Office:

10th Floor, Phase-I, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai – 600 113, India

+91 44 6668 7000 | contact@northernarc.com | www.northernarc.com

CIN.: L65910TN1989PLC017021

Annexure A

1. Appointment of Mr. Sandeep Dhar (DIN: 00182797) as the Additional Director (Non-Executive Independent).

| S. No | Particulars | Description |
|--------------|---|---|
| 1. | Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment of Mr. Sandeep Dhar (DIN: 00182797) as the Additional Director (Non-Executive Independent) of the Company |
| 2. | Date of appointment/ re-appointment/cessation & term of appointment/ re-appointment | Appointed for a period of 5 consecutive years with effect from May 07, 2025. |
| 3. | Brief Profile (in case of appointment/re-appointment) | <p>Mr. Sandeep Dhar holds a bachelor's degree in physics from Delhi University and a Post Graduate Diploma in Business Management from the Institute of Management Technology, Ghaziabad. He has also completed an Advanced Management Program at Wharton Business School.</p> <p>A veteran of the BFSI sector and IT services, Mr. Sandeep Dhar has worked across various organizations both in India and overseas during his 3.5 decades of career.</p> |
| 4. | Disclosure of relationships between directors (in case of appointment/re-appointment of director) | Mr. Sandeep Dhar is not related to any of the Directors or Key Managerial Personnel of the Company. |
| 5. | Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and the NSE Circular no. NSE/ CML/2018/24, both dated 20 June 2018 | Mr. Sandeep Dhar is not debarred from holding the office of director pursuant to any SEBI order or any other authority. |

2. Change in the Chief Internal Auditors of the Company:

Details related to resignation of Chief Internal Auditor of the Company

| S. No | Particulars | Description |
|--------------|--|---|
| 1. | Name of Chief internal auditor | Mr. Kalyanasundaram C |
| 2. | Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise | Due to pre-occupation and other commitments, Mr. Kalyanasundaram has resigned from the post of Chief Internal Auditor of the Company. |
| 3. | Date of appointment/re-appointment/cessation & term of appointment/re-appointment | The Board of Directors of the Company accepted the resignation of Mr. Kalyanasundaram C, as the Chief Internal Auditor of the Company from the closure of business hours on May 09, 2025. |
| 4. | Brief Profile (in case of appointment/re-appointment) | Not Applicable |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

Details relating to appointment of the Chief Internal Auditor of the Company

| S. No | Particulars | Description |
|--------------|--|--|
| 1. | Name of Chief internal auditor | Mr. Chetan Tivary |
| 2. | Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment of Mr. Chetan Tivary as the Chief Internal Auditor of the Company |
| 3. | Date of appointment/re-appointment/cessation & term of appointment/re-appointment | Appointed for a period of 5 years with effect from May 10, 2025, in place of Mr. Kalyanasundaram C, who has resigned due to his pre-occupation and other professional commitments. |
| 4. | Brief Profile (in case of appointment/re-appointment) | Mr. Chetan Tivary, a Chartered Accountant with over 25 years of experience in audit and risk management across India and the UAE, was previously associated with Ujjivan SFB as SVP – National Audit Manager – Credit & Central Audit. He possesses extensive expertise in audit management within retail banking, including areas such as Credit, Collections, Fraud, Risk Management, Retail Operations, Branches, Retail Business, Products, Sales, and Corporate SME. Before this, Chetan worked for five years as a Consultant for a construction company, where he focused on Debtor Management, Process Reengineering, MIS setup, and HR realignment. His earlier career includes roles at Mashreq Bank, HSBC Ltd, Development Credit Bank and ABN AMRO Bank. |
| 5. | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

Northern Arc Capital Limited

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CIN.: L65910TN1989PLC017021

Subject:

FW: My Resignation

From: Kalyanasundaram C | Northern Arc <Kalyanasundaram.C@Northernarc.com>

Sent: Wednesday, May 7, 2025 3:54:00 PM

To: Umasree Parvathy | Northern Arc <Umasree.Parvathy@Northernarc.com>; Prakash Panda | NorthernArc <Prakash.Panda@NorthernArc.com>

Subject: My Resignation

Dear Uma ma'am,

As discussed earlier regarding my resignation from the position of Chief Internal Auditor, and as stated in my email dated 9th April 2025, I kindly request to be relieved on or before 9th May 2025.

Thanks

Regards
Kalyan

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