

Record Retention Policy

Of

Nomura Capital (India) Private Limited

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1. Purpose

This Policy sets out the high-level requirements in relation to retention and destruction of records for Nomura Capital (India) Private Limited (NCIPL). NCIPL reserves the right to vary the terms of this Policy from time to time and in such manner and circumstances as it may require.

2. Definition of "Record"

Any medium which records or stores any information is a "Record". A Record, therefore, can take a variety of forms, whether paper or electronic, including, but not limited to, email, telephone recordings, video images and any information which is stored in the computers of the NCIPL staff. All NCIPL staff are in possession of or have access to some form of Record, as either the author or recipient of such Record, or the subject or keeper of such Record.

3. Records that are Required to be Retained.

i. General Requirements

In general terms, each division/department should ensure that all Records relevant to any entries in the books of account, transactions, operation of business or ascertaining rights and obligations are properly retained, irrespective of whether they are in hardcopy, electronic or other forms of storage medium. Whilst it is practically impossible to set out a full list of Records which are required to be retained, we have provided in Appendix A certain records that must be retained properly pursuant to this Policy.

ii. Specific Requirements Regarding the Retention of Originals

There are certain important documents which must be retained in their original form and not by way of a copy or electronic format, save as otherwise permitted by local laws. Such documents may include:

- a. Unexpired court orders (such as an injunction)
- b. Unexpired contracts (if the original is available)
- c. Unexpired business licenses

- d. Original documents (if available) relating to litigation (pending or instituted)
- e. Original documents (if available) relating to client complaints
- f. Company secretarial records of any existing entities
- g. Regulatory licenses granted to any existing entities

iii. Specific Requirements on Telephone Recordings

The desk telephone lines of all staff involved in sales, trading or structuring function or order taking and other transaction related client communications (including Desk Analysts, and staff on Syndicate and Principal Trading desks) within Global Markets Division, must be recorded.

The telephone lines assigned to Global Markets Division in the business continuity sites must also be recorded.

Generally, the following telephone lines are not subject to recording requirements:

- a. Lines of staff in Global Markets Division who are not involved in sales, trading or structuring functions or order taking or other transaction related client communications (e.g. Research, CAOs)1
- b. Lines in Investment Banking Division
- c. Lines in Corporate functions
- d. Lines in meeting rooms.

However, the recording function of a telephone line may be enabled on a need basis (e.g. meeting rooms that may potentially be used for transaction related communications with clients) subject to the approval of the division/department head or CAO.

Calls to recorded lines must not be diverted or forwarded to unrecorded devices, whether on or off Nomura premises.

Each division/department CAO of Global Markets Division is responsible for the monitoring of staff movements and infrastructural changes (including new joiners, staff changing roles or locations, office relocation, telephone set replacement, etc) to ensure that the telephone recording requirement is properly assessed and that the telephone recording function is enabled for staff subject to this requirement. Division/department CAO must also ensure that the checks on all lines that require recording in the division/department have been conducted, regularly and no less than annually, to ascertain completeness of coverage and that the recording function is properly enabled.

As part of NCIPL compliance monitoring and surveillance process or for specific internal investigation purposes, Compliance and Legal may listen to any telephone recording. Such recording may also be shared by Compliance or Legal to other staff participating in the relevant investigation on a need basis.

For purposes other than compliance monitoring, surveillance or investigations, any request to listen to specific recordings requires a valid justification and approval from the division/department head or CAO and local Compliance. Unless under exceptional circumstances (e.g. internal investigations), only the person who was part of the relevant conversation may request for listening to the recorded conversation.

4. Period of Retention

It is incumbent on NCIPL to comply with the retention requirement applicable under the relevant laws and regulations, in India. In general, the required retention period is computed from the time of specific events.

A summary of the minimum retention requirements as of the date of issuance of this Policy is set out in Appendix A.. In case of doubt, please reach out to local Compliance.

i. Specific Requirements on Electronic Messages

Apart from fulfilling the regulatory requirements, electronic messages (e.g. emails, Bloomberg/Reuters messages, Instant Messages, etc) of NCIPL staff need also to be retained. for no less than 7 years to facilitate compliance monitoring and surveillance subject to any longer retention period requirement applicable under the relevant laws and regulations, in India.

The technical set-up in relation to the retention of electronic messages is set at 1 year in excess of the policy requirements for business related records to ensure Records for the full financial year are retained for the required retention period reckoned from the end of the relevant financial year.

Where documents and information available on emails are required to be maintained in accordance with the retention periods specified in Appendix A, the relevant emails must be separately stored outside Enterprise Vault.

5. Location of Retention



Physical hardcopy Records should be kept locally and accessible from local offices within reasonable timeframe. Electronic Records may be kept locally or offshore but should remain accessible from the local offices within reasonable timeframe.

6. Methods of Retention and Destruction

Records should be stored with care and in such a way that they can be readily identified and retrieved if necessary. Archiving, if any, should be conducted in accordance with the current archiving practices, with proper trail to facilitate subsequent retrieval of Records. This should also apply to electronic records in systems or platforms which have been decommissioned as long as the records are still within the required retention period.

Records may only be destroyed in accordance with the applicable procedures, at the expiry of the applicable retention period and, in all cases, destruction of Records should be subject to the approval of the relevant divisional/department head or CAO and . After receiving relevant divisional/department approvals, records should be destroyed only after obtaining final approval of the Record Retention Working Group, comprising the CAO and delegates from Compliance, Corporate Services, Finance / Tax, IT, Legal and such other invitees as may be invited by the aforesaid members.

Human Resources shall follow its approved protocol in relation to destruction of records of personal data which are no longer necessary for the fulfillment of the purpose of the collection of such data. Any concerns about whether a document may be destroyed should be raised with local Legal and Compliance.

For destruction of IT systems and media, it must be only disposed through approved processes or service providers approved from IT that warrant information is erased and prevented from being recovered in accordance with the existing IT security requirements.

7. Suspension of / Exception to Destruction Policy

All documents that may concern or relate to the following must not be destroyed, altered or tampered with in any way, notwithstanding expiry of applicable retention period:

- i. Litigation or court orders (such as injunction)
- ii. Subject matter of any contractual dispute
- iii. Subject matter of any client compliant

- iv. Anything known or suspected to be relating to any crime
- v. Contracts which are still operative
- vi. Company secretarial records of any existing entity
- vii. Regulatory licenses, waivers and approvals granted to any existing entity
- viii. Regulatory investigations on any existing entity
- ix. Tax inquiry or ongoing tax litigation
- x. Subject matter relevant to tax deduction for losses incurred.

To the extent that exceptions to this Policy are required as a result of business requirements, such required exceptions and their parameters should first be approved by the relevant division/department head or CAO and, and after such approval, the same shall be submitted for approval to the Record Retention Working Group

8. Responsibility

It is incumbent on each division/department to ensure that all of its staff shall comply with this Policy.

IT should provide the necessary technical support to each division/department to ensure the proper maintenance of record retention systems and the timely retrieval of system records.

9. Appendix A Illustrative list of records

			F			
		Chahuham	Form of	l a satis u		
		Statutory	documents/rete			Course of alliantian
Record category	Record description	retention period	ntion	requirements	Additional requirements/comments	Source of obligation
		5 years after				
		business				
		relationship				
	Customer due diligence and	ends/date of		nonistantal office of		
KY(`Records	customer transaction records	transaction		registered office of		
	Suspicious transcation reports			company		
	Records demonstrating					
	compliance and appropriateness					The Draventian of Manay loundaring (Maintananae
	of controls (including training					The Prevention of Money-laundering (Maintenance of Prevents) Agreement Prevents (Maintenance of Prevents)
	records)					Records) Amendment Rules, 2018
Tau Dagarda				registered office of		Income Toy Act 1001
Tax Records			May be held	company		Income Tax Act, 1961
			electronically.			
			Section 65B of the			
			Indian Evidence Act			
			defines the			
			conditions under			
			which the contents			
	Books of account, financial		of electronic			
	· ·	O vecto from data of		registered office of		
	· ·	8 years from date of	•	registered office of		Companies Act 2012
Accounting Records	transactional records Employee registers, Labor	filing	proved.	company		Companies Act 2013
	registers (such as of wages,					
	attendance, leave, entitlements	3 years after the		registered office of		
	etc.)	date of last entry		_		Wages Act, s13A
Employment data	eic.)	8 years from		company registered office of		Wayes Act, \$10A
Expired Contracts		termination		company	3 year limitation period for contract claims	The Limitation Act, 1963; Indian Contract Act
Expired Contracts		termination		Company	Section 65B of the Indian Evidence Act defines the	
V-i 0ii					conditions under which the contents of	
Voice Communication		0				CEDI Circular on Drawarting of Harvitagiand Trading by Ctable
Records		3 years			electronic records may be proved.	SEBI Circular on Prevention of Unauthorised Trading by Stock
	Regulatory licenses/registration,					
	Board and company meeting					
	minutes, Certificate of					
	Incorporation and Memorandum					
	& Articles of					
	Association; Statutory registers					
	_	Permanently, with				
	key managerial personnel,	ancillary documents				
	Register of members, Register	to be maintained for				
	of charges, register of loans, guarantees, securities and	8 years from effective		registered office of		
Corporate/Statutory						•

Record category	Record description	Statutory retention period	Form of documents/retention	Location requirements	Additional requirements/comments	Source of obligation
KYC and Transaction Records	Customer due diligence and customer/trading transaction records (including documents evidencing identity of clients and beneficial owners as well as account files and business correspondence relating to client and all cash transactions, suspicious transactions, money transfer or remittances, loans and advances, all cross border wire transfers) Suspicious transaction reports Records demonstrating compliance and appropriateness of controls	Minimum 5 years after business relationship ends/date of transaction		registered office of company		The Prevention of Money-laundering Act, 2002 and relevant rules thereunder;
	(including training records)					
Tax Records	Excise Returns, Income Tax Returns, Sales Tax/ VAT Returns, Service Tax Return, GST Return	Minimum 11 years from the end of the Financial Year	Electronic soft copies	registered office of company		Income Tax Act, 1961 and relevant rules thereunder
	Documents, Challans and other details/correspondence related to	Minimum 11 years from the end of the Financial Year	Electronic soft copies	registered office of company		-
	Transfer Pricing documents and information, including details of	Minimum 11 years from the end of the Financial Year	Electronic soft copies	registered office of company		
Accounting Records	Books of accounts, financial statements and annual returns, transactional records, recording receipts and payments, or income and expenditure, ledgers, vouchers, bank statements, invoices, receipts, and such other documents as are necessary to verify the entries in the books of account, bank accounts-related records (e.g. bank statements, authorized signatories list) etc.	Minimum 8 years	by means of computer or otherwise	registered office of company		The Companies Act, 2013; The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015
Employment data	Employee registers, Labor registers (such as of wages, attendance, leave, entitlements etc.)	Minimum 3 years after the date of last entry		registered office of company		The Wages Act, 1948
	Signed Employment Contracts, Secondment Agreements, lettters communicating remuneration, Employee Signed Confidentiality Policy & acknowledgement etc.	Minimum 10 years or the term of the employment, whichever is higher				
	Relieving Letter for normal exit cases	Minimum 10 years				
	Provident Fund related documents	Perpetual				Provident Fund Act, 1925 and rules framed thereunder
	Relevant records under CLRA	Minimum 5 years after completion of assignment with contractors				The Contract Labour (Regulation and Abolition) Act, 1970 and rules framed thereunder (CLRA)
		Minimum 10 years				Employees' State Insurance (ESI) Act, 1948; Employees' State Insurance (General) Regulations, 1950
	Relevant records under S&E	Perpetual				Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 (S&E) and rules framed thereunder
	Acknowledged copies of various returns filed annually	Minimum 10 years				Annual filings done under various statutes such as Payment of Bonus, 1965, Maternity Benefit Act, 1961 Employee Compensation Act, 1923 etc.
	Communication with respective Authority	Perpetual			Notices, letters received and responses provided to various regulatory and statutory authorities.	
Expired Contracts		Minimum 10 years		registered office of company	3 year limitation period for contract claims	The Limitation Act, 1963; Indian Contract Act
Voice Communication Records		Minimum 3 years, however, Brokers are required to maintain the records specified for a minimum period for which the arbitration accepts investor complaints as notified from time to time, currently three years. However in cases where dispute has been raised, such records shall be kept till final resolution of the dispute or if SEBI desires that specific records to be preserved then such records shall be kept till further intimation by SEBI	t		Section 65B of the Indian Evidence Act defines the conditions under which the contents of electronic records may be proved	The SEBI Circular on Prevention of Unauthorised Trading by Stock Brokers of 2018; RBI Internal Control Guidelines
Corporate/Statutory Reco	ords - Perpetual					
1	Regulatory licenses/registration, Certificate of Incorporation and Memorandum & Articles of Association; Statutory registers such as Register of directors, key managerial personnel.	Perpetual	Physical	Registered office of company		The Companies Act, 2013;
2	Copies of all documents and information as originally filed under	Perpetual	Physical or Electronic	Registered office of		Sec 7(4) of the Companies Act, 2013
3	section 7 / 33 (incorporation) of the Companies Act, 2013 / 1956 Register of Renewed and Duplicate Share Certificates in Form SH-2 (In case of a private limited company only)	Perpetual	Physical or Electronic Form	company Registered office of company		Rule 6 (3) of Companies (Share Capital and Debenture) Rules, 2014
4	Share certificate forms and related books and documents – Disputed cases (applicable for all companies where there might be disputed cases with respect to issue of share certificate certificates)	Not less than thirty years in case of disputed cases shall be preserved permanently, and all certificates surrendered to a company shall immediately be defaced by stamping or printing the word "cancelled" in bold letters and may be destroyed after the expiry of three years from the date on which they are surrendered	Physical or Electronic Form	Registered office of company		Rule 7 (3) of the Companies (Share Capital and Debenture) Rules, 2014

5	Register of Charges in form CHG 7	Perpetual	Physical or Electronic	Registered office of		Rule 10(4) of the Companies (Registration of Charge) Rules, 2014
0			Form	company		
6	Register of Members, debentureholders & foreign register of members	Perpetual	Physical or Electronic Form	Maintained by a depository		Rule 15(1) (2) & (4) of the Companies (Management and Administration) Rules, 2014 read with section 88 of the Companies Act
7 8	Minutes books of general meetings Minutes books of the Board and committee meetings	Perpetual Perpetual	Physical / electronic alonwith timestamp Physical / electronic alon	company g Registered office of		Rule 25(1)(e) of the Companies (Management and Administration) Rules, 2014 read with 18.1 of Secretarial Standard 2 Rule 25(1)(f) of the Companies (Management and Administration) Rules, 2014 read
9	Register in form MBP-2 u/s 186(9) of the Companies Act, 2013)	Perpetual	with timestamp Physical or Electronic	company Registered office of		with 8.1 of Secretarial Standard 1 Rule 12(1) & (3)14 of the Companies (Meetings of Board and its Powers) Rules,
10	(loan/guarantee/ security or making an acquisition of securities) Register in form MBP-3 u/s 187 (3) of the Companies Act, 2013	Perpetual	Form Physical or Electronic	company Registered office of		2014 Rule 14(1) & (3) of the Companies (Meetings of Board and its Powers) Rules, 2014
11	(investments of Company to be held in its own name)	Perpetual	Form Physical or Electronic	company Registered office of		Rule 16(3) of the Companies (Meetings of Board and its Powers) Rules, 2014
	(Register of contracts or arrangements in which directors are interested as per section 184 & 188 of the Act)	respectati	Form	company		Traile 10(0) of the companies (weetings of Board and its 1 owers) reales, 2014
12	Instrument creating charge or modification thereon	8 years from the date of satisfaction of	Physical / Electronic	Registered office of		Rule 10(4) of the Companies (Registration of Charge) Rules, 2014
13	Copies of all annual returns prepared under section 92 and copies of	charge by the company 8 years from the date of filing with the	Physical / Electronic	company Registered office of		Rule 15 (3) of the Companies (Management and Administration) Rules, 2014
14	all certificates and documents required to be annexed thereto All notices in Form MBP-1 for disclosure of concern/interest received	Registrar of Companies. 8 years from the end of the financial year	Physical / Electronic	company Registered office of		Rule 9(3) of the Companies (Meetings of Board and its Powers) Rules, 2014
	u/s 184 of the Companies Act, 2013 and Rule 9(1) the Companies (Meetings of Board and its Powers) Rules, 2014	to which it relates		company		
15		8 financial years from the date of last entry made therein and may be destroyed thereafter with the approval of the Board	Physical / Electronic	Registered office of company		4.1.6 of Secretarial standard -1 on meetings of the board of directors
16	Office copies of Board Meeting Notices, Agenda, Notes on Agenda and other related papers of the company	As long as they remain current or for 8 financial years whichever is later and may be destroyed thereafter with the approval of the Board	Physical / Electronic	Registered office of company		8.2 of Secretarial Standard-1 on meetings of the board of directors
17	Office copies of general meeting Notices, scrutinizers report and	As long as they remain current or for 8 financial years whichever is later	Physical / Electronic	Registered office of company		18.2 of Secretarial Standards- 2 on General Meetings 4
18	Books of account, including vouchers relevant to any entry in such	8 financial years preceding current	Physical / Electronic	Registered office of		Section 128 (5) of the Companies Act,2013 ???
19	books of account Registers of Deposits	financial year Period of not less than 8 years from the	Physical / Electronic	company Registered office of		Rule 14 (3) of the Companies(Acceptance of Deposits) Rules, 2014
20	Any other statutory register /documents required by any law, for the	financial year 8 financial years	Physical / Electronic	company	1	
Disclosures made on	time being in force	Minimum 5 years on website from the	Physical / Electronic	Registered office of		
website as per SEBI LODR Regulations to Stock exchanges	NCDs	date of posting on website and post such period the document will be retained for such period as determined under this policy. Where no speciific period has been provided, such documents will be retained for an additional period of three years	Trysical / LIBUTUITIC	company		
related compliance requirements under SEBI and RBI regulations	Stock Broking: - Books of account,records and documents a: (a) Register of transactions (Sauda Book); (b) Clients ledger; (c) General ledger; (d) Journals; (e) Cash book; (f) Bank pass book; (g) Documents register containing, inter alia, particulars of securities received and delivered in physical form and the statement of account and other records relating to receipt and delivery of securities provided by the depository participants in respect of dematerialized securities; (h) Member's contract books showing details of all contracts entered into by him with other members of the same exchange or counterfoils or duplicates of memos of confirmation issued to such other members; (i) Counterfoils or duplicates of contract notes issued to clients; (j) Written consent of clients in respect of contracts entered into as principals; (k) Margin deposit book; (l) Client account opening form - Agreement with clients RBI: (a) maintain all necessary records of transactions between the entity and the customer, both domestic and international, for at least five years from the date of transaction; (b) preserve the records pertaining to the identification of the customers and their addresses obtained while opening the account and during the course of business relationship, for at least five years after the business relationship is ended; (e) maintain all necessary information in respect of transactions prescribed under PML Rule 3 so as to permit reconstruction of individual transaction, including the following: - the nature of the transactions; - the amount of the transaction and the currency in which it was denominated; - the date on which the transaction was conducted; and - the parties to the transaction. (g) maintain records of the identity and address of their customer, and records in respect of transactions referred to in Rule 3 in hard or	Minimum 5 years from the date of transaction/after the business relationship is ended			Explanation. – For the purpose of this Section, the expressions "records pertaining to the identification", "identification records", etc., shall include updated records of the identification data, account files, business correspondence and results of any analysis undertaken.	SEBI (Stock Brokers) Regulations 1992 Securities Contracts (Regulation) Act (SCRA), 1956 (as amended by the Finance Act, 2021 (13 of 2021) w.e.f. April 1, 2021) RBI Master Direction - Know Your Customer (KYC) Direction, 2016
	soft format.			<u> </u>		
Merchant Banking due dilligence relatted	Investment Banking	Minimum 5 years				SEBI (Merchant Bankers) Regulations, 1992
documents and agreeements	- Books of account, records and documents namely (a) a copy of balance sheet as at the end of the each accounting period; (b) a copy of profit and loss account for that period; (c) a copy of the auditor's report on the accounts for that period; (d) a statement of financial position. (e) Records and documents pertaining to due diligence exercised in pre-issue and post—issue activities of issue management and in case of takeover, buyback and delisting of securities. - If acting as an underwriter shall also maintain the following records with respect to (i) details of all agreements entered with a body corporate on whose behalf it is acting as an underwriter; (ii) total amount of securities of each body corporate subscribed to in pursuance of an agreement; (iii) statement of capital adequacy requirements; (iv) such other records as may be specified by SEBI from time to					
	 (i) research report duly signed and dated; (ii) research recommendation provided; (iii) rationale for arriving at research recommendation; (iv) record of public appearance 	Minimum 5 years			Maintained either in physical or electronic form	The SEBI (Research Analysts) Regulations, 2014
Any other documents (if	Material communication made to / received from regulators including details of penalties and fines incurred:	Minimum 10 years				

not specifically covered details of penalties and fines incurred; in the above categories) Contracts and material communication made to / received from third

> Documents relating to rental costs e.g. lease agreement, statement showing rental charges, etc.;

Documents relating to business products / structures, e.g. tax advice, agreements / trade documents with counterparties, agreements with

external service providers; Fixed assets registers,

Documents (e.g. minutes, internal memos) supporting the intention of acquisition and disposal of the assets including purchase and sale agreements of the assets;

Basis of calculation of bad debts written off and relevant supporting documents including proof of recovery actions taken (e.g. legal claim document, debt chasing document); Inter-company service agreements;

Details of charitable payments including amount and beneficiary

Loan documents;

(NOTE: Please note, the above timelines do not apply in case these matters are sub-judice or under enquiry/ scrutiny/ investigation by any regulatory authority)

10. Version History

Version	Release Date	Approver	Description
1.0	6 th August 2024	Board of Directors	Launched