N K INDUSTRIES LIMITED

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

As adopted by the Board of Directors

On December 1, 2015

The Policy applies in respect of disclosure of material events occurring within N K industries Limited and its subsidiaries.

1. AUTHORISED PERSONS:

The Company Secretary will be the custodian of the disclosure process.

In the event of absence of the Company Secretary on account of vacancy, leave, vacancy temporary inaccessibility for any reason, his powers and functions shall be undertaken by a Key Managerial Personnel, as determined by the General Counsel and Chief Compliance Officer from time to time.

The Company's Chief Compliance Officer, in consultation with the Company's Investor Relations department and Key Managerial Personnel shall have the authority to make materiality and distribution determinations covered by this Policy with respect to the information disclosed about the Company. The Chief Compliance Officer or his/her designees, in each case, together with the Company's investor relations department and key managerial personnel have the authority to interpret and enforce this Policy. All questions about this policy should be directed to the General Counsel and Chief Compliance Officer. The Chief Compliance Officer or his/her designee, in each case, together with the Company's investor relations department must pre-approve any deviation from the policies and procedures outlined in this Policy.

2. MATERIALITY ASSESSMENT:

Information should be regarded as "material" if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market price of the security. Either positive or negative information may be material.

Materiality must be determined on a case to case basis depending on specific facts and circumstances relating to the information/event. The primary approach for determining materiality will be qualitative. The quantitative criteria given hereunder shall be used as a

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guide or reference for determining materiality and arriving at the overall decision on reportability of the event by the Chief Compliance Officer, the Company's investor relations department and key management personnel.

Financial information is particularly sensitive. For example, nonpublic information about the results of the Company's operations for even a portion of a quarter or the portion of the business might be material in helping an analyst predict the Company's financial results for the quarter. Other examples of information that would normally be regarded as "material" include the following although the list is not exhaustive:

- Financial results, financial condition, projections or forecasts;
- Known but unannounced future earnings or losses;
- Significant corporate events, such as a pending or proposed acquisition or joint venture;
- Plans to launch new products or features or significant products defects;
- Significant developments involving business relationships with customers, suppliers or other business partners;
- The status of the Company's progress toward achieving significant goals;
- Changes in auditors or auditor notification that the issuer may no longer rely on an audit report;
- Events regarding the Company's securities (such as repurchase plans, stock splits or changes in dividends, changes to the rights of security holders, public or private sales of additional securities or information related to any additional funding);
- Bankruptcies, receiverships or financial liquidity problems;
- Pricing changes;
- Positive or negative developments in outstanding litigation, investigations or regulatory matters; or
- Known but unannounced changes in the members of the senior management, Board of Directors or the key managerial personnel.

For the avoidance of doubt, events listed in Schedule III, Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be disclosed without application of the criteria listed below.

For the purpose of assessing whether a particular transaction or the amounts involved in that transaction are "material" the following information will also be considered, although the list is not exhaustive:

i. The consideration involved in the transaction as a percentage of N K Industries Limited's annual revenue;

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ii. The consideration involved in the transaction as a percentage of N K Industries Limited's fixed assets and as a percentage of N K Industries Limited's total assets;

iii. Whether the transaction is in the ordinary course of business;

iv. Whether a related party is involved in the transaction;

v. Whether the transaction represents a significant shift in N K Industries Limited's strategy

vi. Whether the transaction is an exit from, or entry into, a significant line of business.

For the purpose of determining materiality of an event, the Company finds that the Discussion Paper on review of Clause 36 and related clauses of the Equity Listing Agreement, published by the Securities and Exchange Board of India, represents the best interest of its shareholders.

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N. K. INDUSTRIES LTD

Document Retention & Archival Policy

As Adopted by the Board of Directors.

On December 1, 2015

This policy deals with the retention and archival of the corporate records of N. K. Industries Limited and all its subsidiaries (hereafter, the Company)

Corporate records are all paper or electronic records that are produced by you as an employee, including but not limited to, memoranda, contracts, e-mails, time sheets, effort estimate and expenses record.

The Company is required to maintain certain types of corporate records for a specified period of time. Failure to do so could subject the Company and its Employees to serious legal consequences.

All employees are expected to fully comply with this policy.

Generally, all corporate records (whether electronic or paper) of the company are to be retained for no less than three (3) years, and may be destroyed thereafter.

If an employee believes, or the Company required that, Company records are relevant to litigation or potential litigation, then these records ne dot be preserved until the Legal Department advises otherwise.

The policy should be reviewed periodically by the senior Management and amendments effected to subject to approval of the board if and when practical difficulties are encountered. The senior management may also review the policy on document retention to comply with any local, state, central legislation that may be promulgated from time to time.

Additionally, there are certain types of records that need to be retained for longer period of time, as identified below.

A) Board of Directors Records: Minutes of meetings of the Board of Directors shall be maintained in perpetuity. A copy of all materials provided to the Board of Directors of Committees of the board shall be maintained for no less than three (3) years.

B) Press Releases & Public Fillings: All press releases and publicly filed documents shall be maintained in perpetuity. All events and press releases filed with the stock exchanges shall be maintained for no less than five (5) Years on the website of the company.

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C) Books of Accounts and Tax Records: Books of accounts and Tax records should be retained for at least eight (8) years following the completion of the relevant transactions or assessment year for which the records were last used.

D) Employment Records: The Company maintains personnel records that include recruitment, employment and personal information. These records also reflect performance review and any other matters arising out of the course of employments, such as actions taken against personnel. These records should be retained for a period of three (3) years following the cessation of employment.

E) Intellectual Property Records: Documents relating to the development and protection of intellectual property rights should be maintained for the life of such intellectual property right.

F) Contracts: Execution copies of all contracts entered into by the Company should be retained for at least three (3) years following the expiry of termination of the contracts.

In the event of major incident, the first priority is the safety of the people, followed by immediate action to rescue or prevent further damage to the records. Depending on the immediate threat, emergency response and recovery action will take precedence over all the Company activities.

The Company has made appropriate provision for the backup of its digital collections, including the provision of offsite security copies. The backup copies are actively maintained to ensure their continued viability.

Failure to comply with this policy may result in the disciplinary action against the employee, including suspension or termination.

Questions regarding this policy should be addressed to nkil@nkproteins.com.

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