Ref No.: NACL/02/NOV/2026-27

November 03, 2026

To, **BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip: **544260**	**To,** **National Stock Exchange of India Ltd.,** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip: **NORTHARC**

Sub: Statement of deviation(s) or variation(s) on the utilisation of proceeds raised through issuance of equity shares by way of Public Issue.

Ref: Intimation pursuant to Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, please find enclosed, the Statement confirming no deviation or variation in the utilization of proceeds raised through issuance of equity shares by way of Initial Public offer ('IPO') for quarter ended September 30, 2026.

This intimation is also available at the website of the Company at https://www.northernarc.com/statement-of-deviations

For **Northern Arc Capital Limited**

Prakash Chandra Panda
Company Secretary & Compliance Officer

Northern Arc Capital Limited MUMBAI 400 051

Statement of deviation(s) or variation(s) in utilisation of funds raised through public issue (IPO)	
Particulars	**Remarks**
Name of listed entity	Northern Arc Capital Limited
Mode of raising funds	Public Issue-Initial Public Offer (IPO)
Type of instrument	Equity Shares
Date of raising funds	September 23, 2024
Amount raised (Rs. In Millions)	4,498.45 (Net of issue proceeds)
Report filed for the quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a deviation/ variation in use of funds raised?	No deviation/variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Funds utilized	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks
-	-	-	-	-	-	-

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.
c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Atul Tibrewal,

Name of the Signatory: Mr. Atul Tibrewal
Designation: Chief Financial Officer
Date: November 03, 2026

Northern Arc Capital Limited MUMBAI 400 051