

Ref No.: NACL/09/JAN/2025-26

January 30, 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 December 31, 2025.

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

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

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				December 31, 2025		
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.						
 Name of the Signatory: Mr. Atul Tibrewal Designation: Chief Financial Officer Date: December 31, 2025						