



14<sup>th</sup> August 2026

|                                                                                                                                                                                     |                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>The Secretary</b><br><b>National Stock Exchange of India Limited</b><br><b>Exchange Plaza</b><br><b>C-1, Block-G, Bandra Kurla Complex</b><br><b>Bandra (E), Mumbai- 400 051</b> | <b>The Secretary</b><br><b>BSE Limited</b><br><b>Phiroze Jeejeebhoy Towers</b><br><b>Dalal Street</b><br><b>Mumbai- 400 001</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

**Sub: Compliance pursuant to Regulation 52(7) & 52(7A) of SEBI (LODR) Regulations, 2015**

**Ref: ISIN INE168X08014 - Security Name: 8.35% National Insurance Company Limited 2027**

Pursuant to Regulations 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that the proceeds of the debt issue have been utilized in line with the objects as stated in the Information Memorandum for privately placed debt securities and there has been no material deviation in the use of the proceeds during the 1<sup>st</sup> quarter ended as on 30<sup>th</sup> June 2026.

In this context, we submit a 'NIL' statement of deviation or variation for the quarter ended as on 30<sup>th</sup> June 2026, signed by Smt. Archana Nagpal, Deputy General Manager & Chief Financial Officer of the Company.

The Exchange is requested to kindly take the above on record.

Thanking you,

**For National Insurance Company Limited**

**(Rina Madia)**

**Company Secretary & Compliance Officer**

ANNEXURE - III

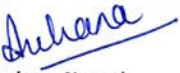
Statement of Deviation/Variation

|                                                                                                           |                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of listed entity                                                                                     | National Insurance Company Limited                                                                                                                                                                            |
| Mode of fund raising                                                                                      | Private Placement                                                                                                                                                                                             |
| Type of Instrument                                                                                        | Non-convertible Debentures                                                                                                                                                                                    |
| Date of raising funds                                                                                     | 27th March, 2017                                                                                                                                                                                              |
| Amount raised                                                                                             | Rs. 895 crores                                                                                                                                                                                                |
| Report filed for the quarter ended                                                                        | 30th June 2026                                                                                                                                                                                                |
| Is there a deviation/variation in use of funds raised?                                                    | No                                                                                                                                                                                                            |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document | Not Applicable                                                                                                                                                                                                |
| If yes, details of the approval so required?                                                              | Not Applicable                                                                                                                                                                                                |
| Date of approval                                                                                          | Not Applicable                                                                                                                                                                                                |
| Explanation for the deviation/variation                                                                   | Not Applicable                                                                                                                                                                                                |
| Comments of the Audit Committee after review                                                              | Not Applicable                                                                                                                                                                                                |
| Comments of the Auditors, if any                                                                          | Not Applicable                                                                                                                                                                                                |
| Object for which funds have been raised and whether there has been a deviation, in the following table    | <p><b>Objects for which funds have been raised</b></p> <p>Further strengthening the Issuer's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer.</p> |

| Original object                                                                                                                                 | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/variation for the quarter according to applicable object (INR crores and in %) | Remarks, if any |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|-----------------------------|----------------|----------------------------------------------------------------------------------------------------|-----------------|
| Further strengthening the Issuer's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer. |                         |                     |                             |                | Not Applicable                                                                                     |                 |

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

  
Archana Nagpal  
Chief Financial Officer

14th August, 2026

नेशनल इन्श्योरेन्स कम्पनी लिमिटेड (भारत सरकार का उपक्रम) पंजीकृत एवं प्रधान कार्यालय : परिसर नं.18-0374, प्लॉट नं. CBD-81, निउ टाउन, कलकाता - 700156, वेबसाईट : <https://nationalinsurance.nic.co.in>

**National Insurance Company Limited** (A Govt. of India Undertaking) Registered & Head Office : Premises No. 18-0374, Plot No. CBD-81, New Town, Kolkata-700156, Website : <https://nationalinsurance.nic.co.in>  
CIN : U10200WB1906GOI001713  
IRDAI Registration No. 58