

21st July 2026

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400051	The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
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Dear Sir/Madam,

Sub: Compliance Report on Corporate Governance pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June 2026

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

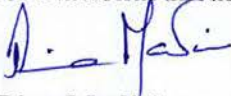
Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a Compliance Report on Corporate Governance in Annexure-I *for the 1st quarter ended 30th June 2026.*

A letter dated 14th July 2026 e-filed with the Exchange on captioned subject may please be ignored.

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

Yours faithfully,

For National Insurance Company Limited



(Rina Madia)

Company Secretary & Compliance Officer

Encl: as above

ANNEXURE-I

Format of Report on Corporate Governance to be submitted by a listed entity on quarterly basis

1. Name of Listed Entity: **NATIONAL INSURANCE COMPANY LIMITED**
2. Quarter ending: **30th June 2026**

I. Composition of Board of Directors												
Title (Mr/Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson Executive/ Non Executive/ independent / Nominee)	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including This listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Rajeshwari Singh Muni	DIN:09794972 PAN: [REDACTED]	Chairperson-Executive	01/09/2023	Nil			28/06/1967	2	Nil	One (Member of Stakeholders Relationship Committee of NICL)	Nil
Ms.	Mandakini Balodhi	DIN:09571410 PAN: [REDACTED]	Government Nominee Director	16/08/2024	Nil			30/03/1977	1	Nil	Two (Member of Audit & Stakeholders Relationship Committee of NICL)	Nil



Mr.	Jignesh Solanki	DIN:11214366 PAN: [REDACTED]	Government Nominee Director	25/07/2025	Nil	-	-	07/07/1982	1	Nil	Two (Member of Audit & Stakeholders Relationship Committee of NICL)	Nil
Mr.	Debadatta Chand	DIN:07899346 PAN: [REDACTED]	Non-Executive & Independent Director	01/07/2023	Nil	-	-	31/01/1971	2	1	Two (Member of Audit & Stakeholders Relationship Committee of NICL)	Two (Chairman of Audit & Stakeholders Relationship Committee of NICL)
Ms.	Rekha K. Solanki	DIN:11014660 PAN: [REDACTED]	Executive Director	22/03/2025	Nil	-	-	22/05/1967	1	Nil	Nil	Nil
Ms.	Sreedevi S. Nair	DIN:11014886 PAN: [REDACTED]	Executive Director	22/03/2025	Nil	01/06/2026	-	30/05/1966	1	Nil	Nil	Nil
		Whether Regular chairperson appointed - Yes										
		Whether Chairperson is related to managing director or CEO - Yes										
		⁵PAN of any director would not be displayed on the website of Stock Exchange ^{&}Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period. NICL stands for National Insurance Company Limited Note: 1. Smt. Sreedevi S. Nair, Executive Director retired from the services of the Company on 31st May, 2026 upon attaining the age of superannuation. 2. Shri Debadatta Chand, Independent Director ceased to be the Director of the Company w.e.f. 1st July 2026 on completion of three years tenure as per the Ministry of Finance order dated 28th June 2023.										



II. Composition of Committees as on 30 th June 2026					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non Executive/In dependent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1) Shri Debadatta Chand 2) Smt Mandakini Balodhi 3) Shri Jignesh Solanki	1) Chairman (Refer Note No. 1) 2) Government Nominee (Non-Executive) 3) Government Nominee (Non-Executive)	1)05/07/2023 2)20/08/2024 3)01/08/2025	1) 2) - 3)-
2. Nomination and Remuneration Committee (NRC)	Yes	1) Shri Debadatta Chand 2) Smt Mandakini Balodhi 3) Shri Jignesh Solanki	1) Chairman (Refer Note No. 2) 2) Government Nominee (Non-Executive) 3) Government Nominee (Non-Executive)	1)05/07/2023 2)20/08/2024 3) 01/08/2025	1) 2) - 3) -
3. Risk Management Committee	Yes	1) Shri Debadatta Chand 2) Smt Rajeshwari Singh Muni 3) Smt Mandakini Balodhi 4) Smt Sreedevi S. Nair 5) Smt Rekha K Solanki 6) Smt. Mahua Nandy 7) Shri Ashok Kumar Lahoty 8) Smt Archana Nagpal	1) Chairman (Refer Note No.3) 2) CMD 3) Government Nominee (Non-Executive) 4) Executive Director 5) Executive Director 6) Chief Risk Officer 7) Appointed Actuary 8) Chief Financial Officer	1)05/07/2023 2)01/09/2023 3)10/02/2025 4)27/03/2025 5)02/06/2026 6)01/07/2024 7)07/06/2024 8)23/07/2025	1) 2) - 3) - 4)01/06/2026 5)- 6) 7)- 8)-
4. Stakeholders Relationship Committee	Yes	1) Shri Debadatta Chand 2) Smt. Rajeshwari Singh Muni 3) Smt Mandakini Balodhi 4) Shri Jignesh Solanki	1) Chairman (Refer Note No.4) 2) CMD 3) Government Nominee (Non-Executive) 4) Government Nominee (Non-Executive)	1)05/07/2023 2)01/09/2023 3)10/02/2025 4)01/08/2025	1) 2) - 3) - 4) -
5. Corporate Social Responsibility Committee	Yes	1) Smt Rajeshwari Singh Muni 2) Smt Mandakini Balodhi 3) Shri Debadatta Chand 4) Smt Sreedevi S. Nair 5) Smt Rekha K Solanki	1) Chairperson (Executive) 2) Government Nominee (Non-Executive) 3) Non-Executive & Independent 4) Executive Director 5) Executive Director	1)01/09/2023 2)20/08/2024 3)10/02/2025 4)27/03/2025 5)02/06/2026	1) - 2) - 3) 4)01/06/2026 5)-



&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

Note:

- 1: Shri Debadatta Chand, Independent Director has been inducted as Member of the Audit Committee since 5th July 2023 and he has been appointed as Chairman of Audit Committee effective 27th March 2025.
- 2: Shri Debadatta Chand, Independent Director has been inducted as Member of the Nomination and Remuneration Committee since 5th July 2023 and he has been appointed as Chairman of Nomination and Remuneration Committee effective 10th February 2025.
3. Shri Debadatta Chand, Independent Director has been inducted as Member of the Risk Management Committee since 5th July 2023 and he has been appointed as Chairman of Risk Management Committee effective 7th June 2024.
4. Shri Debadatta Chand, Independent Director has been inducted as Member of the Stakeholders Relationship Committee since 5th July 2023 and he has been appointed as Chairman of Stakeholders Relationship Committee effective 10th February 2025.
5. Smt. Mahua Nandy, DGM & CRO has retired on 30/06/2026 upon attaining the age of superannuation.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter (January-March 2026)	Date(s) of Meeting (if any) in the relevant quarter (April-June 2026)	Whether requirement of Quorum met *	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
Board Meeting was held on 11/02/2026 Board meeting was held on 24/03/2026	Board Meeting was held on 27/04/2026 Board Meeting was held on 26/05/2026 Board Meeting was held on 19/06/2026	Yes Yes Yes	6 6 4	1 1 Nil	40 days 33 days 28 days 23 days

* to be filled in only for the current quarter meetings



IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter (April-June 2026)</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter (January- March 2026)</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee Meeting was held on 27/04/2026,26/05/2026 and 19/06/2026	Yes Yes Yes	3(three) 3(three) 3(three)	1 (one) 1 (one) 1 (one)	Audit Committee Meeting was held on 11/02/2026, 24/03/2026	40 days 33 days 28 days 23 days
Risk Management Committee Meeting was held on 19/06/2026	Yes	4(four)	1 (one))	Risk Management Committee Meeting was held on 11/02/2026, 24/03/2026	40 days 86 days
Stakeholders Relationship Committee Meeting was held on 19/06/2026	Yes	4(four)	1 (one)	Stakeholders Relationship Committee Meeting was held on 24/03/2026	86 days
CSR Committee Meeting 26/05/2026	Yes	4(four)	1 (one)	CSR Committee Meeting was not held in the quarter.	-
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional **to be filled in only for the current quarter meetings					
V. Related Party Transactions					
<i>Subject</i>				<i>Compliance status (Yes/No/NA) refer note below</i>	
Whether prior approval of audit committee obtained				Yes	
Whether shareholder approval obtained for material RPT				N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee				N.A.	



Note:

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015- No, the Company has one Independent Director until 30th June 2026.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee - No, the Company has one Independent Director up to 30th June 2026
 - b. Nomination & Remuneration Committee - No, the Company has one Independent Director up to 30th June 2026
 - c. Stakeholders Relationship Committee - Yes
 - d. Risk Management Committee (as applicable) - Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
5. This report and/or the report submitted in the previous quarter have been placed before the Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here- (i) The Report for the previous quarter ending 31st March 2026 was placed before the Board at its meeting held on 27th April 2026. (ii) This report for the quarter ending 30th June 2026 will be placed in the ensuing Board Meeting.

(Rina Madia)

Company Secretary & Compliance Officer

Date: 21/07/2026

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by listed entity and instead a statement "same as previous quarter" may be given.



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Cyber Security Incidence Disclosure under Corporate Governance Report for the quarter ended 30th June 2026

Details of Cyber Security Incidence		
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter as on 30 th June 2026.		No
Date of the event	Brief details of the event	
N.A.	N.A.	

(Rina Madia)

Company Secretary & Compliance Officer

Dated: 21/07/2026

