

Ref No.: NACL/07/OCT/2025-26

October 31, 2025

<b>To,</b> <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip: <b>544260</b>	<b>To,</b> <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip: <b>NORTHARC</b>
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**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, 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](mailto:contact@northernarc.com) | [www.northernarc.com](http://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			September 30, 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.						
 <b>Name of the Signatory:</b> Mr. Atul Tibrewal <b>Designation:</b> Chief Financial Officer <b>Date:</b> October 31, 2025						

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