14th August, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Kind attention: **Listing Department**

Scrip Code: 530601 , Scrip ID: JAGSONSER

Sub: Disclosure of Statement of deviation or variation in utilization of funds raised through preferential issue of equity shares, pursuant to Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the applicable provisions of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Statement of deviation or variation in utilization of funds raised through preferential issue of equity shares of **Jagsonpal Services Limited** *(Formerly known as Jagsonpal Finance and Leasing Limited)* for the quarter ended 30th June, 2026.

Kindly take the same on your records.

For **Jagsonpal Services Limited**
(Formerly known as Jagsonpal Finance and Leasing Limited)

KARTHIK SRINIVASAN

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Date: 2026.08.14 17:26:34 +05'30'

Karthik Srinivasan
Chairman, Managing Director and Chief Financial Officer
DIN: 09805485
Encl.: a/a

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	**Jagsonpal Services Limited** *(Formerly known as Jagsonpal Finance & Leasing Ltd.)*
Mode of Fund Raising	Allotment of Equity Shares on Preferential basis
Date of Raising funds	10.03.2025 (Date of Allotment)
Amount Raised	Rs.15,88,12,500/- (Rupees Fifteen Crores Eighty-Eight Lakhs Twelve Thousand Five Hundred Only) was raised through preferential issue of 1,27,05,000 Equity Shares, as approved by the shareholders by way of postal Ballot on 15th February 2025. The securities were allotted to the identified allottees at an issue price of Rs.12.50/- per share (at a premium of Rs.2.50/-)
Report filed for the Quarter Ended	30th June, 2026
Monitoring Agency	Not Applicable
Monitoring Agency, if Applicable	Not Applicable
Is there a Deviation/Variation in use of Fund Raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects which were approved by the shareholders	Not Applicable
If Yes, Date of shareholders' Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds were raised by way of Preferential Issue and details of variance, if any, in the following table:

(Rs. in Crores)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation /Variation for Quarter according to applicable object	Remarks, if any
Attain eligibility and apply for NBFC license and other licenses from Reserve Bank of India to carry activity as per main object of the Company	NA	11.00	5.00*	1.478	-	Refer Note
Development of financial Technology	NA	3.00	7.88*	3.000	-	-
General corporate and other purposes	NA	1.88	3.00*	1.880	-	-
Total		**15.88**	**15.88**	**6.358**	**-**	**-**

Note:

* *Pursuant to the approval of the members of the Company vide Special Resolution passed on 15th February, 2025, the Company had raised funds of Rs.15,88,12,500/- which the Company had proposed to utilize towards the objects.*

As on 30th June, 2026, the proceeds allocated towards development of financial technology and general corporate purposes was fully utilised, but the funds allocated for "Attain eligibility and apply for NBFC license and other licenses from Reserve Bank of India to carry activity as per main object of the Company" were partially utilized. These fund allocations were based on certain anticipated timelines and actions which were delayed due to reason beyond the control of the Company, due to which the need for reallocation of funds arose.

Considering the changed business environment, operational requirements and funding priorities of the Company, the Audit Committee and the Board of Directors at their respective meetings held on 29th June, 2026 and subsequently the shareholders by means of special resolution dated 31st July, 2026 by way of postal ballot through remote e-voting, approved the reallocation of the unutilized proceeds among the existing objects of the issue.

Deviation or variation could mean:

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

For **Jagsonpal Services Limited**
(*Formerly known as Jagsonpal Finance and Leasing Limited)*

KARTHIK SRINIVASAN

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