

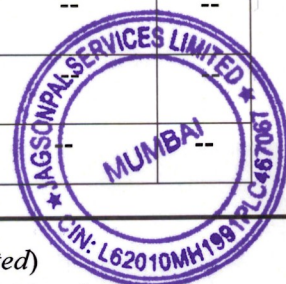
STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of Listed Entity	Jagsonpal Services Limited (Formerly known as Jagsonpal Finance & Leasing Limited.)
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 15 th 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 Quarter Ended	31 st December, 2025
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 have been raised in the Preferential Issue and details of variance, if any, in the following table:

(Rs. in Cr)

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	NA	1.066	--	--
Development of financial Technology	NA	3.00	NA	2.782	--	--
General corporate and other purposes	NA	1.88	NA	1.875	--	--
TOTAL		15.88		5.723	--	--



Jagsonpal Services Limited (Formerly known as Jagsonpal Finance & Leasing Limited)

Registered Office: 2, B Wing, 4th Floor, Connakt, Silver Utopia, Chakala, Andheri East, Airport, Mumbai- 400099, Maharashtra, India.

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Note: Preferential Issue proceeds which remain un-utilized as of 31st December 2025 are lying in account maintained with Kotak Bank.

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
Chairman and Managing Director and
Chief Financial Officer
DIN: 09805485
Date: 13th February 2026

