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	31st March, 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 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	1.478	--	--
Development of financial Technology	NA	3.00	NA	3.000	--	--
General corporate and other purposes	NA	1.88	NA	1.880	--	
TOTAL		**15.88**		**6.358**	--	--

JAGSONPAL SERVICES LIMITED ★ MUMBAI CIN: L62010MH1991PLC467067

Note: Preferential Issue proceeds which remain un-utilized as of 31st March 2026 are lying in the 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

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