

November 14,2025

To,
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

Scrip Code | 544291
ISIN Code | INE0VN801010

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Deviation or Variation, in respect of the utilization of the proceeds of the Company as on period half year ended on September 30,2025 for initial Public Offer ("IPO") and the same statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 13,2025.

The above is for your information and records.

For Rajesh Power Services Limited

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daksheshkum
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Digitally signed by jyoti
daksheshkumar mochi
Date: 2025.11.14
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Jyoti Dakshesh Mochi
Company Secretary and Compliance Officer
Membership No.A39777

Encl: as above

Statement of Deviation / Variation in utilisation of funds raised

| | |
|---|---|
| Name of listed entity | Rajesh Power Services Limited |
| Mode of Fund Raising | Fund Raised through Initial Public Offering (IPO) - Public Issue |
| Date of Raising Funds | 28 th November,2024 (Date of Allotment) |
| Amount Raised | <p>Rajesh Power Services Limited came out with the Initial Public Offer for Rs.160.47 Crore, which consist of (1. Fresh issue of 27.9 lacs equity shares for raising of Rupees 93.47 Crore and 2. Offer for sale of 20 lacs shares amounting to Rs.67 Crore)</p> <p>The IPO was a book-building issue and the shares were listed on the BSE SME platform.</p> |
| Report filed for Half year ended dated September 30,2025 | September 30,2025 |
| Monitoring Agency | Not applicable |
| Monitoring Agency Name, if applicable | Not applicable |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not applicable |
| If Yes, Date of shareholder Approval | No any |
| Explanation for the Deviation / Variation | No any |
| Comments of the Audit Committee after review | No any |
| Comments of the auditors, if any | No any |

Objects for which funds have been raised and where there has been no any deviation/variation, in the following table:

(Rs. In Lakh)

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Unutilised Fund | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|--|-------------------------|---------------------|-----------------------------|----------------|-----------------|---|----------------|
| Capital expenditure | Not Applicable | 2510.93 | 0 | 0 | 2510.93 | 0 | No Remark |
| Additional Working Capital Requirement | Not Applicable | 3000.00 | 0 | 3000.00 | 0 | 0 | No Remark |
| General Corporate Purpose | Not Applicable | 2286.00 | 0 | 2286.00 | 0 | 0 | No Remark |

* Total fund raised through Fresh issue of Equity Shares of Rs. 93.47 crore out of which Rs.15.50 crore utilized for Issue related expenses as mentioned in object of issue of Prospectus of the company and here the statement is issued for utilization of Rs.77.97 Crore only.

Deviation or variation could mean:

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

For Rajesh Power Services Limited



Kurang Ramchandra Panchal
Managing Director
DIN: 00773528