



ZAGGLE PREPAID OCEAN SERVICES LIMITED
CIN - L65999TG2011PLC074795

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

NOTICE IS HEREBY GIVEN pursuant to and in compliance with the provisions of Sections 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "**Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India ("**SS-2**") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("**MCA**") vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020, Circular No: 02/2021 dated January 13, 2021, Circular No: 10/2021 dated June, 23, 2021 and Circular No: 20/2021 dated December, 08 2021 and Circular No. 3/ 2022 dated May 5, 2022, Circular No: 11/2022 dated December 28,2022 and Circular No: 09/2023 dated September 25, 2023, Circular No: 09/2024 dated September 19, 2024 (hereinafter collectively referred to as the "**MCA Circulars**") and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the Shareholders of Zaggle Prepaid Ocean Services Limited (the "**Company**") for the business set out hereunder through Postal Ballot by remote electronic voting process ("**remote e-voting**").

The Explanatory Statement pursuant to Sections 102 and other applicable provisions, if any, of the Act pertaining to the Resolution(s) setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company (the "**Board**") at their meeting held on October 30, 2024, has appointed Mr. S. Sarweswara Reddy (FCS: F12619, COP No.: 7478) from M/s. S. S. Reddy & Associates, Practicing Company Secretaries, Hyderabad, having Peer Review Number 1450/2021 as Scrutinizer for conducting the Postal Ballot only through e-voting process in accordance with the law in a fair and transparent manner and they have communicated their consent for their appointment. The Scrutinizer's decision on the validity of postal ballot shall be final.

In compliance with the Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting.

Pursuant to Section 108 of the Act read with Rule 20 & 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged KFin Technologies Limited (formerly, KFin Technologies Private Limited), Registrar and Transfer Agents of the Company ("**KFinTech**" or "**Registrar and Transfer Agent**" or "**RTA**"), as the agency to provide e-Voting facility for Shareholders. In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

You are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility which is available at the link: <https://evoting.kfintech.com> and commences from Sunday, November 3, 2024 at 09.00 am (IST) and concludes on Monday, December 2, 2024 at 05.00 pm (IST). E-Voting module shall be disabled by KFinTech for voting thereafter. Shareholders desiring to exercise their votes are requested to carefully read the "**Information and Instructions relating to e- Voting**" provided in the Notes to this Postal Ballot Notice.

The Scrutinizer will submit their report to the Chairman of the Company after completion of scrutiny of the remote e-voting. The results shall be declared on or before 2 working days from the conclusion of e-voting process and will be communicated to the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together the "**Stock Exchanges**") and **RTA**. The results will also be available on the website of the Company.

SPECIAL BUSINESS(ES):

Item No. 1. Re-designation of Mr. Arun Vijaykumar Gupta (DIN: 05131228) as an Independent Director of the Company for the period of 2 (Two) years:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued in this regard from time to time and other applicable laws and the provisions of the Memorandum and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Arun Vijaykumar Gupta (DIN: 05131228) who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and SEBI Listing Regulations, as amended from time to time and who is eligible for appointment (re-designation) and for whom the Company has received notice under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the period of 2 (Two) years effective from October 4, 2024 to October 3, 2026 (both dates inclusive) and Mr. Arun Vijaykumar Gupta shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

Item No. 2. Appointment of Mr. Virat Sunil Diwanji (DIN: 07021146) as a Non-Executive, Non-Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Memorandum and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Virat Sunil Diwanji (DIN: 07021146) who was appointed by the Board of Directors as an Additional Director (Non-Executive, Non-Independent Director) of the Company with effect from October 4, 2024 and in respect of whom the Company has received a notice in writing from a Member, proposing his candidature for the office of Director of the Company pursuant to the provisions of Section 160 of the Act and who is not disqualified to become a Director under the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

Item No. 3. To Approve issue of securities to investors:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, each as amended and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**the "Companies Act"**) and subject to such approvals, permissions, consents and sanctions as may be necessary from, and under the rules, regulations, guidelines issued by, the Government of India ("**GOI**"), the Reserve Bank of India ("**RBI**"), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries / Departments of the Government of India, Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Telangana at Hyderabad ("**ROC**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**" and together with the BSE, the "**Stock Exchanges**") and / or any other competent authorities, and such other approvals, permissions, consents and sanctions as may be necessary in terms of the provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**") and the rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, and the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**DPIIT**"), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), each as amended from time to time, the uniform listing agreement entered into by the Company with the Stock Exchanges on which the equity shares (having face value of ₹1 each) (**"Equity Shares"**) of the Company are listed and the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the rules, regulations and guidelines issued by the GOI, RBI, SEBI, ROC, Stock Exchanges and any competent authorities (herein after referred to as **"Applicable Regulatory Authorities"**) and clarifications issued thereon from time to time and subject to all other necessary approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard including the lenders and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the board of directors of the Company (hereinafter referred to as the **"Board"**, which term shall include any committee(s) constituted / to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution thereof), the consent of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot, such number of fully paid-up Equity Shares and / or convertible bonds (**"CBs"**), and / or non-convertible instruments and / or any other instruments and / or combination of instruments with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form (hereinafter collectively referred to as the **"Securities"**) or any combination of the Securities, in one or more tranches, denominated in Rupee, in the course of domestic offering(s) in the domestic market, through one of more private offerings or qualified institutions placement (**"QIP"**) and / or any combination thereof, through issue of an offer document and / or preliminary placement document, placement document or other permissible / requisite offer document to qualified institutional buyers as defined under the SEBI ICDR Regulations (**"QIBs"**) in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, and / or to any person including resident or non-resident investors (whether institutions, body corporates, mutual funds, trusts and / or individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors (other than individuals, corporate bodies and family offices), qualified foreign investors, insurance companies, pension funds, foreign institutional investors, Indian and / or multilateral financial institutions, non-resident Indians, employees of the Company and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the **"Investors"**) as may be decided by the Board in its discretion, and permitted under applicable laws and regulations, in consultation with the lead managers, for an aggregate consideration not exceeding ₹ 9,500.00 million (Rupees Nine Thousand Five Hundred Million Only) (inclusive of such premium as may be fixed on such Securities), by offering such Securities at such time or times, at such price or prices (payable in cash or kind or in exchange of / upon conversion of existing Securities), at a discount or premium to the market price or prices permitted under applicable laws, with authority to retain oversubscription up to such percentage as may be permitted, in such manner and on such terms and conditions including security, rate of interest, etc., as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers and / or other advisors, or otherwise on such terms and conditions and deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure, if required, as the Board in its absolute discretion may deem fit and appropriate, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT if any issue and allotment of Securities is made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations):

- (a) the allotment of Eligible Securities shall only be to successful eligible QIBs as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;
- (b) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within a period of 365 days from the date of passing of the Special Resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
- (c) the Equity Shares issued and allotted or allotted upon conversion of such Eligible Securities shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company as may be provided under the terms of the QIP and in accordance with the placement document(s);
- (d) no partly paid-up Equity Shares shall be issued / allotted;
- (e) the Eligible Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (f) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- (g) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any committee duly authorised by the Board decides to open the issue of Equity Shares, subsequent to the receipt of shareholders’ approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- (h) in the event that convertible securities and / or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible instruments to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants simultaneously with non-convertible instruments or the date on which the holders of such convertible securities become entitled to apply for Equity Shares, as may be decided by the Board and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
- (i) any issue of Eligible Securities shall be at such price which is not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations and applicable law (the “**QIP Floor Price**”). The Board may in its discretion, in accordance with applicable law and in consultation with the lead managers appointed for the QIP, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price;

- (j) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;
- (k) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions; and
- (l) In accordance with Regulation 179(2) under Chapter VI of SEBI ICDR Regulations, a minimum of 10% of the eligible securities shall be issued and allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs.

RESOLVED FURTHER THAT:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the underlying equity shares shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in accordance with the offer document(s).

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable law:

- (a) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following: (i) pursuing strategic investments, alliances, mergers, acquisitions and inorganic growth opportunities; (ii) repayment or prepayment of certain borrowings, in part or full, availed by the Company and/ or its subsidiaries /associates; (iii) working capital requirements of the Company and its subsidiaries/ associates; (iv)

expenditure towards development of technology and products of the Company and/ or its subsidiaries/associates; (v) investment in subsidiaries/ associates; (vi) meeting various expenditure of the Company including contingencies; (vii) any cost incurred towards the objects of the issue; (viii) advance/deposits with schedule commercial banks/regulatory authorities towards enhancement of current business; and (ix) general corporate purposes.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more Stock Exchange(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board and/or a duly authorized committee of the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, the draft offer document, offer letter, offer document, preliminary placement document or placement document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, monitoring agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications, as applicable (including those to be filed with the regulatory authorities, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) of Securities, including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and / or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s) of Securities.

RESOLVED FURTHER THAT all the aforesaid powers and authorities be and are hereby further sub-delegated to the Special Purpose Committee of the Board and that the said Special Purpose Committee be and is hereby authorised to sign and execute such letters, deeds, documents, writings, etc. and to do all such acts, deeds, matters and things as might be required in connection with the issue of the Securities which in the opinion of the said Special Purpose Committee ought to have been done, executed and performed in relation to issue of the Securities as aforesaid and the matters incidental and ancillary thereto as duly and effectually as the Board could have done without further reference to the Board.

RESOLVED FURTHER THAT Dr. Raj P Narayanam, Executive Chairman, Mr. Avinash Ramesh Godkhindi, Managing Director and Chief Financial Officer and Ms. Hari Priya, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to certify the true copy of the aforesaid resolutions and forward the same to any person or authority for their record and necessary action.”

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, read with the Rules related thereto, SEBI Listing Regulations and Secretarial Standard-2 on General Meeting (“**SS-2**”) issued by The Institute of the Company Secretaries of India, setting out all material facts and reasons in respect of the item of Special Business(es) set out in this Postal Ballot Notice is annexed herewith.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the rules related thereto and MCA circular issued by the Ministry of Corporate Affairs, Government of India, the Company is permitted to conduct the postal ballot process through electronic form.
3. In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode only to all those members whose names appear on the Register of Members / List of Beneficial Owners as on October 25, 2024 (“**cut-off date**”) received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / RTA
4. This Postal Ballot Notice shall also be available on the website of the Company www.zaggle.in, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of RTA of the Company. The availability of this Notice on the Company’s website at www.zaggle.in and on the website of the Stock Exchanges, shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company.
5. Shareholders holding equity shares as on the Cut-off Date can cast their vote using remote e- Voting facility only.
6. Voting rights of a Shareholder/ beneficial owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut Off Date. A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.
7. The Resolution, if approved, by the Shareholders by means of Postal Ballot/ e-Voting is deemed to have been passed at a General Meeting of the Shareholders and the last date of the e-Voting i.e., Monday, December 2, 2024 shall be the date on which the Resolution shall be deemed to have been passed.
8. The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

To facilitate such Shareholders to receive this notice electronically and cast their vote electronically, the Company has made arrangement with RTA for registration of email addresses in terms of the General Circulars.

Process for registration of email addresses is as under:

- a) Pursuant to General Circulars for remote e-Voting for this Postal Ballot, Shareholders who have not registered their email address and in consequence the e-Voting notice could not be serviced, may temporarily get their email address registered with the Company's RTA by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> and following the below process:
- a. Select the company name "Zaggle Prepaid Ocean Services Limited"
 - b. Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - c. Enter DP ID – Client ID (in case shares are held in electronic form)/ Physical Folio No. (in case shares are held in physical form) and PAN.
 - d. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - e. In case of shares held in physical form where PAN details are not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - f. Enter the email address and mobile number.
 - g. System will validate DP ID – Client ID/Folio No. and PAN or Share certificate No., as the case may be, and send OTP at the registered mobile number as well as email address for validation.
 - h. Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.

The Notice and e-Voting instructions along with the User ID and Password will be sent on the email address updated by the Shareholder.

Post successful registration of the email, the Shareholder would get soft copy of the Notice and the procedure for e-Voting along with the User ID and Password to enable e-Voting for this Postal Ballot.

In case of any queries, Shareholder may write to einward.ris@kfintech.com or haripriya.singh@zaggle.in

- b) **It is further clarified that for registration of email address**, Shareholders are requested to register their email addresses by following due procedure:
- a. **For electronic holdings:** with their concerned Depository Participants; and
 - b. **For physical holdings:** with the Company's Registrar and Transfer Agent
- c) Those Shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/ the Company's RTA to enable servicing of notices/ documents/ Annual Reports electronically to their email address.

If any Shareholder who has registered the email address and not received Postal Ballot notice, User-Id and password for remote e-Voting, may write to einward.ris@kfintech.com from the registered email address to receive the same.

9. In compliance of the MCA Circulars referred above, Regulation 44 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility by listed entities and Section 108 of the Act read with Rule 20 and 22 of the Companies

(Management and Administration) Rules, 2014, as amended, the Company is providing the facility of remote e-voting to its Members, to enable them to cast their votes electronically on the resolution set out in this Postal Ballot Notice.

The Company has engaged the services of KFinTech as the agency to provide e-Voting facility. Instructions for e-Voting are provided as part of this Postal Ballot Notice which the Shareholders are requested to read carefully before casting their vote.

10. Voting is being done on electronic platform only, a member cannot exercise his vote by proxy on postal ballot. There will be only one login for every Folio /DP ID-Client ID/Beneficiary ID, irrespective of the number of joint holders. Further, once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

All the Shareholders are requested to cast their votes only through remote e-Voting as per the procedure provided in Note 17.

11. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ssrfcs@gmail.com with a copy marked to evoting@kfintech.com.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
13. The Board of Directors of the Company (the "Board") at their meeting held on October 30, 2024 has appointed Mr. S. Sarweswara Reddy (FCS: F12619, COP No.: 7478) from M/s. S. S. Reddy & Associates, Practicing Company Secretaries, Hyderabad, having Peer Review Number 1450/2021 as Scrutinizer for conducting the Postal Ballot only through e-voting process in accordance with the law in a fair and transparent manner and they have communicated their consent for their appointment. The Scrutinizer's decision on the validity of postal ballot shall be final.
14. The result of the voting by Postal Ballot shall be announced on or before December 4, 2024 and shall be communicated to BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed.
15. The results of the Postal Ballot/ e-Voting shall also be displayed on the Company's website at www.zaggle.in and on the website of KfinTech at <https://evoting.kfintech.com/>
16. All the material documents referred to in the statement pursuant to section 102 of the Companies Act, 2013 and rules related thereto will be available for inspection through electronic mode from the date of dispatch of the Postal Ballot Notice, until the last date of voting by remote e-Voting. Shareholders seeking to inspect such documents may also send an email to haripriya.singh@zaggle.in stating their name and Folio no./DP ID-Client ID/ Beneficiary ID.

17. Procedure of e-Voting

1. PROCEDURE FOR 'E-VOTING':

a. E-VOTING FACILITY:

- i. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Rules and Regulation 44 of SEBI Listing Regulations, as amended, read with circular dated December 9, 2020 of SEBI on e-Voting Facility provided by Listed Entities, the Company is providing e-voting facility of KFin Tech to its members to exercise their right to vote on the proposed resolution by electronic means.

- ii. The e-voting facility will be available during the following period:
 - Commencement of e-voting: 9:00 a.m. (IST) on November 3, 2024
 - End of e-voting: 5:00 p.m. (IST) on December 2, 2024

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall forthwith be disabled by KFinTech upon expiry of the aforesaid period.

- iii. The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals holding shares of the Company in demat mode, (c) Shareholders holding shares of the Company in physical mode, and (d) Shareholders who have not registered their e-mail address, is explained in the instructions given hereinbelow.

b. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- i. Once the shareholder has exercised the vote, whether partially or otherwise, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- ii. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories/ Depository Participant(s), is given below:

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
<p>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section. iii. A new page will open. Enter your User ID and Password for accessing IDeAS. iv. On successful authentication, you will enter your. IDeAS service login. Click on “Access to e-Voting” under 	<p>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox). ii. Enter your User ID and Password for accessing Easi / Easiest.

<p>Value Added Services on the panel available on the left-hand side.</p> <ul style="list-style-type: none"> v. Click on “Active E-voting Cycles” option under E-voting. vi. You will see Company Name: “Zaggle Prepaid Ocean Services Limited” on the next screen. Click on the e-Voting link available against Zaggle Prepaid Ocean Services Limited or select e-Voting service provider. “KFinTech” and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. <p>2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ul style="list-style-type: none"> i. To register, type in the browser / Click on the following e-Services link: https://eservices.nsd.com ii. Select option “Register Online for IDeAS” available on the left-hand side of the page. iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-Voting module of NSDL as per the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on the following link: https://www.evoting.nsd.com/ ii. Click on the button ‘Login’ available under “Shareholder/Member” section. iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are 	<ul style="list-style-type: none"> iii. You will see Company Name: “Zaggle Prepaid Ocean Services Limited” on the next screen. Click on the e-Voting link available against Zaggle Prepaid Ocean Services Limited or select e-Voting service provider “KFinTech” and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. <p>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <ul style="list-style-type: none"> i. To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc. iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-Voting module of CDSL as per the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on the following links: www.cdslindia.com/ https://www.evotingindia.com ii. Provide Demat Account Number and PAN.
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<p>registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.</p> <p>iv. On successful authentication, you will enter the e-voting module of NSDL. You will see Company Name: "Zaggle Prepaid Ocean Services Limited" on the next screen. Click on the e-Voting link available against Zaggle Prepaid Ocean Services Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</p>	<p>iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.</p> <p>iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Zaggle Prepaid Ocean Services Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</p>
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PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORY PARTICIPANTS

Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against Zaggle Prepaid Ocean Services Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

<p>Contact details in case of any technical issue on NSDL Website</p>	<p>Contact details in case of any technical issue on CDSL Website</p>
<p>Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 / 1800 22 44 30.</p>	<p>Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.</p>

iii. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE.

- I. (A). In case a member receives an e-mail from the Company/ KFinTech [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:
 - a. Launch Internet browsers by typing the URL: <https://evoting.kfintech.com>.
 - b. Enter the login credentials (User ID and password provided in the e-mail). The E-Voting Event Number+Folio No. (for holding in physical mode) or DP ID Client ID (for holding in Demat mode) will be your User ID. If you are already registered with KFinTech for 'e-voting', you can use the existing password for logging-in.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one uppercase (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Zaggle Prepaid Ocean Services Limited. Select the same.
 - g. On the voting page, enter the number of shares as on the Cut-Off Date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-Off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
 - h. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - i. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
 - j. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - k. Once you confirm, you will not be allowed to modify your vote.
 - l. Corporate / Institutional Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id:ssrfcs@gmail.com with a copy marked to the Company at haripriya.singh@zaggle.in. Such authorisation shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The

naming format of the aforesaid legible scanned document shall be “Corporate Name EVEN”.

- (B) In case of a member whose e-mail address is not registered / updated with the Company / KFinTech / Depository Participant(s), please follow the following steps to generate your login credentials:
- a. Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, are requested to register / update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by giving details of folio number, e-mail address and self-attested copy of PAN Card to KFinTech at einward.ris@kfintech.com.
 - b. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.
 - c. After due verification, the Company / KFinTech will forward your login credentials to your registered e-mail address.
 - d. Follow the instructions at I.(A). (a) to (l) to cast your vote.
- II. Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication(s).
- III. Any member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from KFinTech in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL: MYEPWD <SPACE> IN12345612345678
Example for CDSL: MYEPWD <SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX123456789
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate password.
 - c. Member may send an e-mail request to einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the member.
 - d. If the member is already registered with KFinTech’s e-voting platform, then he/she/it can use his/her/its existing password for logging-in.

- IV.** In case of any query on e-voting, members may refer to the “Help” and “FAQs” sections / E-voting user manual available through a dropdown menu in the “Downloads” section of KFinTech’s website for e-voting: <https://evoting.kfintech.com> or contact KFinTech as per the details given under sub-point no. V below.
- V.** Members are requested to note the following contact details for addressing e-voting / postal ballot related grievances:

Mr. N Shyamkumar,
KFin Technologies Limited
Selenium, Tower-B
Plot 31 and 32, Financial District
Nanakramguda, Serilingampally
Hyderabad, Rangareddi 500 032
Toll-free Nos.: 1800-309-4001
(from 9:00 a.m. IST to 6:00 p.m. IST on all working days)
E-mail: Einward.ris@kfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Members of the Company, at the Extra Ordinary General Meeting, held on September 27, 2022, had approved the appointment of Mr. Arun Vijaykumar Gupta (DIN: 05131228) as Non-Executive Director, effective from September 26, 2022.

The Nomination and Remuneration Committee of the Company, at its meeting held on October 4, 2024, had recommended to the Board, the re-designation of Mr. Arun Vijaykumar Gupta as an Independent Director for the period of 2 (Two) years commencing from October 4, 2024 to October 3, 2026 (both dates inclusive).

The Nomination and Remuneration Committee, while recommending the re-designation of Mr. Arun Vijaykumar Gupta, considered various factors, viz., his strong credentials, vast experience, diverse knowledge of business of the Company and professional integrity of the highest standard.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("**Board**") in its meeting held on October 4, 2024, had re-designated Mr. Arun Vijaykumar Gupta (DIN: 05131228) as an Independent Director of the Company for the period of 2 (*Two*) years commencing from October 4, 2024, until October 3, 2026 (both dates inclusive), not liable to retire by rotation, subject to approval of the members of the Company by way special resolution being sought *via* this postal ballot.

Proposal and Rationale for Re-designation:

(a) Brief Profile and Expertise in specific functional areas:

Arun Vijaykumar Gupta holds a bachelors' degree in commerce from the P.D. Lion's College of Commerce and Economics, University of Bombay.

Mr. Arun Vijaykumar Gupta has more than 30 Years of experience in working with IT, media and consumer Companies. He has experience in Private Equity, Merger and Amalgamation, Business Development Space, Marketing, Growth, Partnerships, Strategic Expertise, Governance, Leadership and General Management.

(b) Confirmations:

Mr. Arun Vijaykumar Gupta has given his consent to be re-designated as an Independent Directors and also provided the confirmation that he is not disqualified to act as Director in terms of Section 164 of the Companies Act, 2013 (Act), as amended. Besides, he has also provided the confirmation under Section 149(7) of the Act that he meets the criteria of independence as prescribed under Section 149(6) of the Act read with relevant Rules and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and he is independent of the management.

Mr. Arun Vijaykumar Gupta has also confirmed that he has not been debarred from holding the office of a director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority. Further, Mr. Arun Vijaykumar Gupta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

The Company has received a notice in writing in accordance with the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Arun Vijaykumar Gupta for re-designation as an Independent Director of the Company.

The terms and conditions for re-designation of Mr. Arun Vijaykumar Gupta as an Independent Director, would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at haripriya.singh@zaggle.in

Mr. Arun Vijaykumar Gupta shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time.

As per the requirements of Regulation 36 (3) of SEBI Listing Regulations and Secretarial Standard 2 on General Meeting issued by the Institute of Company Secretaries of India, the required details of Mr. Arun Vijaykumar Gupta are appended in the Annexure forming part of the Postal Ballot Notice.

Mr. Arun Vijaykumar Gupta is concerned or interested in the proposed resolution as it relates to his re-designation as an Independent Director. He along with his relatives does not hold any shares or for any other person on a beneficial basis in the Company.

None of the other Directors and Key Managerial Personnel or Senior Management of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution, set out at Item No. 1 of this Notice. None of the Directors, Key Managerial Personnel or Senior Management of the Company are inter-se related to each other.

The Board recommends the Special Resolution as set forth in Item No. 1 in the Postal Ballot Notice for the approval of the Members.

Item No. 2:

The Board of Directors had approved the appointment of Mr. Virat Sunil Diwanji (DIN: 07021146) as an Additional Director (Non-Executive Non-Independent Director) on the Board of Directors of the Company with effect from October 4, 2024, subject to regulatory approvals, if any.

Pursuant to Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), approval of the Shareholders is required to be taken for appointment of a person on the Board of Directors of the Company, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, in terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member proposing the candidature of Mr. Virat Sunil Diwanji for appointment as a Non- Executive, Non Independent Director of the Company as per the relevant provisions of the Companies Act, 2013.

Further, as per the proviso to Section 160 of the Companies Act, 2013, effective from February 09, 2018, the requirements of deposit of amount shall not apply in case of appointment a director recommended by the Nomination and Remuneration Committee. Hence, there is no requirement of submission of requisite deposit.

The Board of Directors, at its meeting held on October 30, 2024, on the recommendation of Nomination & Remuneration Committee, also approved the appointment of Mr. Virat Sunil Diwanji as

a Non-Executive, Non-Independent Director of the Company, subject to the approval of the Members of the Company.

The Company has received the following statutory disclosures / declarations from Mr. Virat Sunil Diwanji:

1. Consent in writing for appointment as Non-Executive, Non Independent Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
2. Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
3. Confirmation/Declaration that he has not been debarred from holding the office of a director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In the opinion of the Board of Directors, Mr. Virat Sunil Diwanji fulfills the conditions specified in the Act and the rules made thereunder for his appointment as a Non-Executive, Non-Independent Director of the Company.

Mr. Virat Sunil Diwanji is a seasoned banker with over 30 years of experience in building, managing and growing Retail Consumer Businesses cutting across Liabilities and Assets. He has been involved with Kotak Group for almost 3 decades in various roles within retail segment. During this journey, he has successfully managed JVs with international partners (Ford Credit International) and executed the merger of mid-size bank – ING Vysya. He also served as Non-Executive Director, for over 9 years, on Board of Kotak Mahindra General Insurance Company Limited from its inception stage. He has been member of Group Management Committee at Kotak Group apart from being member of several operating committees like ALCO, OREC and Talent Council.

Prior to joining Kotak Group, Mr. Virat has worked with management consultancy division of A. F. Ferguson & Co for 6 years handling assignments cutting across Private and Public sector enterprises in India and UAE.

In view of the above, it is proposed to appoint Mr. Virat Sunil Diwanji as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

Mr. Virat Sunil Diwanji shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof or as may be determined by the Board from time to time.

As per the requirements of Regulation 36 (3) of SEBI Listing Regulations and Secretarial Standard 2 on general meetings issued by the Institute of Company Secretaries of India, the required details of Mr. Virat Sunil Diwanji are appended in the Annexure forming part of the Postal Ballot Notice.

The Directors recommend the Resolution mentioned in the accompanying Postal Ballot Notice as an Ordinary Resolution for approval of the Members of the Company.

Except Mr. Virat Sunil Diwanji and his relatives, none of the other Directors, Key Managerial Personnel or Senior Management of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the passing of resolution as mentioned in the accompanying Postal Ballot Notice.

Item No. 3:

The resolution contained in the agenda of the Notice is to enable the Company to create, offer, issue and allot fully paid-up Securities, up to ₹ 9,500.00 million (Rupees Nine Thousand Five Hundred Million Only) (including share premium). The special resolution also seeks to empower the Board to undertake a QIP with QIBs as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations. The Board may at its discretion adopt this mechanism as prescribed under Chapter VI of the ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders.

Pursuant to the initial public offering of the Company (“**IPO**”), the Equity Shares commenced trading on the Stock Exchanges on September 22, 2023. In accordance with the offer documents filed by the Company with the SEBI, ROC and the Stock Exchanges (“**IPO Offer Documents**”), the Company is in the process of utilizing net proceeds raised from the IPO (“**IPO Net Proceeds**”) in relation to expenditure towards customer acquisition and retention, and expenditure towards development of technology and products, each as described in the IPO Offer Documents (collectively, “**Outstanding IPO Objects**”). As of September 30, 2024, ₹ 1,487.01 million is pending utilisation towards the Outstanding IPO Objects. The Company is required to complete the deployment of the IPO Net Proceeds towards the Outstanding IPO Objects within Fiscal 2026. In relation to monitoring the utilisation of the IPO Net Proceeds towards the Outstanding IPO Objects, CARE Ratings Limited was appointed as the monitoring agency and submits relevant reports to the Company in accordance with the SEBI ICDR Regulations and SEBI Listing Regulations.

The Board believes that the Company will be required to issue additional securities to new investors in order to raise additional funds pursuant to its long-term business plans, its overall strategy and launch of new business lines to continue scaling the business and other considerations.

With an established track record of inorganic growth, the Company selectively pursues opportunities for evaluating potential targets for strategic investments, merger, acquisitions and partnerships, that complement and enhance its product and service offerings, strengthen or establish its presence in the targeted markets, which the Board believes fits well with the Company’s strategic business objectives and growth strategies.

In case of QIP, the price at which Securities shall be allotted to QIBs shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the QIP, subject to SEBI ICDR Regulations.

In case of issuance of CBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the applicable law and other applicable pricing provisions issued by the Ministry of Finance.

This Special Resolution seeks to empower the Board (or a duly authorised committee thereof) to issue Securities as contemplated in the resolution set out above. As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of Securities to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the SEBI Listing Regulations, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign

Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines / regulations / consents, each as amended, as may be applicable or required.

The Equity Shares issued pursuant to the offering(s) would be listed on the stock exchanges where the Equity Shares of the Company are listed and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

The proposed QIP may result in the issuance of Equity Shares to investors who may not be the shareholders of the Company. Therefore, consent of the shareholders is being sought by passing a Special Resolution as set out in the Notice, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e., not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the "Relevant Date") (as defined below).

For this purpose, "stock exchange" shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

The "Relevant Date", in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription.

The allotment of Equity Shares shall be completed within 365 days from the date of resolution passed by the shareholders.

The Equity Shares allotted shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The directors, the promoters, promoter group entities, the key managerial personnel, senior management of the Company and any person related to the promoters of the Company, would not subscribe to the Equity Shares, directly or indirectly, if made under Chapter VI of SEBI ICDR Regulations.

The net proceeds from the issue of Equity Shares would be utilised at various stages for the usage of one or more, or any combination of the following:

(i) pursuing strategic investments, alliances, mergers, acquisitions and inorganic growth opportunities; (ii) repayment or prepayment of certain borrowings, in part or full, availed by the Company and/ or its subsidiaries/associates; (iii) working capital requirements of the Company and its subsidiaries/ associates; (iv) expenditure towards development of technology and products of the Company and/ or its subsidiaries/associates; (v) investment in subsidiaries/associates; (vi) meeting various expenditure of the Company including contingencies; (vii) any cost incurred towards the objects of the issue; (viii) advance/deposits with schedule commercial banks/regulatory authorities towards enhancement of current business; and (ix) general corporate purposes.

The Special Resolution seeks to give the Board the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, bodies corporate and / or individuals or otherwise as the Board may in its absolute discretion deem fit, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed issue of capital is subject to the approvals under applicable regulations issued by the Stock Exchanges and any other government / regulatory approvals as may be required in this regard.

The detailed terms and conditions for the offer will be determined in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder; Chapter VI of the SEBI ICDR Regulations and in terms of the provisions of the SEBI Listing Regulations, each as amended. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

Section 62(1)(a) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Listing Regulations.

The Board of Directors believe that the issue of equity shares / equity linked instruments is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.3 of the accompanying Notice.

None of the directors, key managerial personnel or senior management of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution except to the extent of their shareholdings, if any, in the Company and/or to the extent of subscription by a financial institution / company / body corporate in which the director / key managerial personnel / senior management, or his / her relative may be directly or indirectly interested.

ADDITIONAL DISCLOSURES PURSUANT TO REGULATION 36(3) OF SEBI OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF THE COMPANY SECRETARIES OF INDIA

Sr. No.	Particulars	Details	Details
1.	Name of Director	Mr. Arun Vijaykumar Gupta	Mr. Virat Sunil Diwanji
2.	Director Identification Number	05131228	07021146
3.	Date of Birth	01-06-1971	17-07-1963
4.	Date of First Appointment	26-09-2022	04-10-2024
5.	Qualifications	Bachelor's degree in commerce from the P.D. Lion's College of Commerce and Economics, University of Bombay	Bachelor of Engineering (Mechanical) and Master of Business Administrations from The Maharaja Sayajirao University of Baroda.
6.	Expertise in specific functional areas	<p>He has experience in Private Equity, Merger and Amalgamation, Business Development Space, Marketing, Growth, Partnerships, Strategic Expertise, Governance, Leadership and General Management.</p> <p>He has more than 30 Years of experience in working with IT, media and consumer Companies.</p>	<p>Mr. Virat Sunil Diwanji is a seasoned banker with over 30 years of experience in building, managing and growing Retail Consumer Businesses cutting across Liabilities and Assets. He has been involved with Kotak Group for almost 3 decades in various roles within retail segment. During this journey, he has successfully managed JVs with international partners (Ford Credit International) and executed the merger of mid-size bank – ING Vysya. He also served as Non-Executive Director, for over 9 years, on Board of Kotak General Insurance Limited from its inception stage. He has been member of Group Management Committee at Kotak Group apart from being member of several operating committees like ALCO, OREC and Talent Council.</p>

			Prior to joining Kotak Group, Mr. Virat has worked with management consultancy division of A. F. Ferguson & Co for 6 years handling assignments cutting across Private and Public sector enterprises in India and UAE.
7.	Terms and conditions of appointment/reappointment	Re-designated as Independent director of the for the period of two year wef. October 4, 2024, not liable to retire by rotation	Appointment as a Non-Executive, Non Independent Director, liable to retire by rotation.
8.	Remuneration proposed to be paid	He is entitled to receive sitting fees for attending meetings of the Board or any committees thereof.	He is entitled to receive sitting fees for attending meetings of the Board or any committees thereof.
9.	Remuneration last drawn	Rs. 0.71 Million as a sitting fee for attending meetings of the Board or any committees thereof for the Financial Year 2023-24	Not Applicable
10.	Directorships in Board of other companies along with the Companies from which the person has resigned in the past three years	<ol style="list-style-type: none"> Route Mobile Limited¹ Absolute Sports Private Limited² Protinus Fashion Networking Private Limited³ Turtle Limited⁴ 	<ol style="list-style-type: none"> Tyger Capital Private Limited Zurich Kotak General Insurance Company (India) Limited⁵ (Formerly known as Kotak Mahindra General Insurance Company Limited)
11.	Memberships/Chairmanships of Committee in the Board of other Companies	<p>Route Mobile Limited</p> <ul style="list-style-type: none"> Nomination and remuneration committee (Member) <p>Absolute Sports Private Limited</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee (Chairman) Audit Committee (Member) 	<p>Zurich Kotak General Insurance Company (India) Limited (Formerly known as Kotak Mahindra General Insurance Company Limited)</p> <ul style="list-style-type: none"> Risk Management Committee (Chairman) Banking Committee (Chairman) Investment Committee (Member) <p>Tyger Capital Private Limited</p> <ul style="list-style-type: none"> Risk Management Committee (Member) Nomination and Remuneration Committee (Member)

12.	No of Shares held in the Company	0	0
13.	Relationship with other Directors/KMP's	Not related	Not Related
14.	Number of meetings of the Board attended during the year (01.04.2024-till date)	7	1

1 Ceased to be director w.e.f. May 08, 2024

2 Ceased to be director w.e.f. May 23, 2024

3 Ceased to be director w.e.f. August 07, 2023

4 Ceased to be director w.e.f. November 15, 2022

5 Ceased to be director w.e.f. June 18, 2024

**By order of Board of Directors
For Zaggie Prepaid Ocean Services Limited**

Sd/-

Hari Priya

Company Secretary and Compliance Officer

Membership No. A22232

Date: - October 30, 2024

Place:- Hyderabad

Registered Office:

15th Floor, Western Block, "Vamasiram Suvarna Durga Tech Park",
Nanakramguda Village, Serilingampally Mandal, GHMC Serilingampally Circle,
Ranga Reddy District, 500032, Telangana, India

Website: www.zaggie.in