

**ZAGGLE/23-24/88**

March 27, 2024

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| To<br>Listing Department,<br>NATIONAL STOCK EXCHANGE OF INDIA LIMITED<br>Exchange Plaza, Plot No C/1, G Block<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai -400 051, Maharashtra<br><br><b>Company Symbol: ZAGGLE</b> | To<br>The Corporate Relations Department<br>BSE LIMITED<br>Phiroz Jeejeebhoy Towers,<br>25 <sup>th</sup> Floor, Dalal Street,<br>Mumbai -400 001, Maharashtra<br><br><b>Company Scrip Code: 543985</b> |
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Dear Sir / Madam,

**Sub: Outcome of Board meeting held on March 27,2024 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”)**

With reference to the subject cited, this is to inform you that the meeting of the Board of Directors of Zaggle Prepaid Ocean Services Limited (“Company”) held today i.e. Wednesday, March 27, 2024, at 12.30 p.m., has, inter alia, approved the acquisition of 9,00,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. 275/- per share (including a premium of Rs. 265/- per share) constituting 45% stake in Span Across IT Solutions Private Limited (“Span Across”/ “Target Company”) Consequent to which Span Across will become an associate of the Company, following the completion of the procedural requirements.

Details regarding the proposed acquisition, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“SEBI Circular”), are contained in **Annexure I**

The Board Meeting commenced at 12.30 PM and concluded at 1:10 PM

This is for the information of the exchange and the members.

Yours faithfully,

Thanking you

**For Zaggle Prepaid Ocean Services Limited**

**Hari Priya**

**Company Secretary and Compliance Officer**

Encl: as above

**Annexure – I**

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III of the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

| Sl. No. | Particulars   | Details  |
|---------|---|--|
| 1       | Name of the target entity, details in brief such as size, turnover etc.   | Span Across IT Solutions private Limited (“Span Across”)<br><br>Span Across has an authorized share capital of Rs. 2,00,00,000 divided into 20,00,000 equity shares of Re.10/- each and paid-up capital of Rs. 2,00,00,000 divided into 20,00,000 shares of Rs. 10/- each.<br><br>Span Across has achieved a turnover of Rs. 3.91 Crores for the year 2022-23. |
| 2       | whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”; | No, the acquisition would not fall within related party transaction(s) and the promoter/ promoter group/ group companies have no interest in the entity being acquired.  |
| 3       | Industry to which the entity being acquired belongs;  | Information Technology Services  |
| 4       | objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);  | The proposed acquisition gives opportunity to enter new segment of employee related business.<br>Span Across will become an associate company with 45% stake and this will help in achieving inorganic growth which will benefit all the stakeholders associated with the Company including shareholders at large  |
| 5       | brief details of any governmental or regulatory approvals required for the acquisition;   | Not Applicable   |

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**Zaggle Prepaid Ocean Services Limited**

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Regd. Office: 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad, Rangareddi – 500081, Telangana. Ph.: 040 23119049

CIN : U65999TG2011PLC074795 | PAN : AAACZ4965E | accounts.hyd@zaggle.in | www.zaggle.in

| 6          | indicative time period for completion of the acquisition;   | Within the period of 45 days form the date of approval by the Board of Directors of the Company  |            |            |            |      |      |      |
|------------|---|--|------------|------------|------------|------|------|------|
| 7          | consideration - whether cash consideration or share swap or any other form and details of the same;   | Cash Consideration   |            |            |            |      |      |      |
| 8          | cost of acquisition and/or the price at which the shares are acquired;  | 9,00,000 Equity shares are proposed to be acquired at price of Rs.275/- each (including premium of Rs. 265/- per share) aggregating Rs. 24,75,00,000/-   |            |            |            |      |      |      |
| 9          | percentage of shareholding / control acquired and / or number of shares acquired;   | Consequent to this proposed acquisition, 45% of equity shares of Span across will be held by the Company.  |            |            |            |      |      |      |
| 10         | brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | <p>a. Brief background: Span Across deals in online income tax return preparation services and development of software.</p> <p>b. Date of incorporation: Feb 2, 2007</p> <p>c. Last three years' turnover:</p> <p style="text-align: right;"><b>(Amount in Crores)</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33.33%;">FY 2020-21</th> <th style="width: 33.33%;">FY 2021-22</th> <th style="width: 33.33%;">FY 2022-23</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">3.14</td> <td style="text-align: center;">3.07</td> <td style="text-align: center;">3.91</td> </tr> </tbody> </table> <p>d. The entity has its presence only in India.</p> | FY 2020-21 | FY 2021-22 | FY 2022-23 | 3.14 | 3.07 | 3.91 |
| FY 2020-21 | FY 2021-22  | FY 2022-23   |            |            |            |      |      |      |
| 3.14       | 3.07  | 3.91   |            |            |            |      |      |      |