

ZAGGLE/25-26/45

August 14, 2025

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

Sub: Outcome of the Board Meeting of Zaggle Prepaid Ocean Services Limited held on August 14, 2025

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Zaggle Prepaid Ocean Services Limited (Company) at their meeting held today i.e. August 14, 2025 has, *inter-alia*, transacted following business(es):

1. Financial Results

Approved the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended on June 30, 2025.

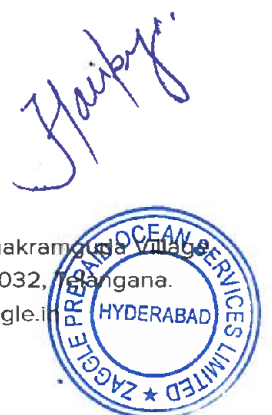
Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone and Consolidated Un-audited Financial Results for the quarter ended on June 30, 2025, along with Limited Review Reports issued by the Statutory Auditor of the Company as **Annexure-A**.

2. Annual General Meeting:

Approved convening 14th Annual General Meeting of members of the Company on Thursday, September 18, 2025, at 03:30 PM (IST) through video conferencing / other audio-visual means as per relevant circulars of Ministry of Corporate Affairs and Securities and Exchange Board of India. The Annual General Meeting notice along with the Annual Report for Financial Year 2024-25 shall be submitted to stock exchanges when it will be circulated to members of the Company as per the applicable provision of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Zaggle Prepaid Ocean Services Limited**

Regd. Office : 15th Floor, Western Block, "Vamsiram – Suvarna Durga Tech Park", Nanakramguda Village,
Serilingampally Mandal, GHMC Serilingampally Circle, Ranga Reddy District, 500032, Telangana.
CIN: L65999TG2011PLC074795 | accounts.hyd@zaggle.in | www.zaggle.in



3. Appointment of scrutinizer for the Annual General Meeting:

Appointed Mr. S Sarveswar Reddy (FCS: F12619, COP No.: 7478) from M/s. S. S. Reddy & Associates, Practicing Company Secretaries, Hyderabad, having Firm Registration Number S2008AP101300) as Scrutinizer for conducting e-voting at the 14th Annual General Meeting.

The Board meeting commenced at 02:00 PM (IST) and concluded at 03:40 PM (IST)

Please take the information on records.

Thanking You

For Zaggle Prepaid Ocean Services Limited


Hari Priya

Company Secretary and Compliance Officer



Encl: As above

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Zaggle Prepaid Ocean Services Limited

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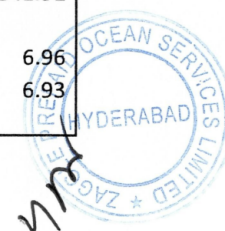
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Statement of Standalone Financial Results for the Quarter ended June 30, 2025

(₹ in Million)

Sl. No	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	(Refer Note 7)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations	3,314.89	4,114.45	2,522.06	13,026.46
	(b) Other income	117.06	127.30	45.17	245.11
	Total income	3,431.95	4,241.75	2,567.23	13,271.57
2	Expenses				
	(a) Cost of point redemption / gift cards	1,677.82	2,216.19	1,104.60	6,798.00
	(b) Employee benefits expense	169.40	170.59	140.91	655.98
	(c) Finance costs	10.79	11.10	20.58	76.34
	(d) Depreciation and amortisation expense	69.71	61.60	21.36	146.90
	(e) Incentives and cash back	955.58	1,083.60	896.47	3,598.72
	(f) Other expenses	203.10	277.57	155.75	821.43
	Total expenses	3,086.40	3,820.65	2,339.67	12,097.37
3	Profit before tax	345.55	421.10	227.56	1,174.20
4	Tax expense				
	(a) Current tax	90.89	88.49	61.36	278.58
	(b) Deferred tax charge / (credit)	(4.09)	12.97	(1.00)	20.82
	Total tax expense	86.80	101.46	60.36	299.40
5	Profit for the period / year	258.75	319.64	167.20	874.80
6	Other comprehensive income/ (loss) (net of taxes)				
	Items that will not be reclassified subsequently to profit and loss				
	(a) Remeasurement gain / (loss) of defined benefit plan	(3.75)	0.74	2.56	3.82
	(b) Equity instruments through other comprehensive income	1.55	(1.98)	1.37	(0.58)
	(c) Deferred tax relating to above items	0.72	(0.05)	(0.99)	(1.18)
	Total Other comprehensive income/ (loss)	(1.48)	(1.29)	2.94	2.06
7	Total comprehensive income	257.27	318.35	170.14	876.86
8	Paid up equity share capital (Face Value ₹ 1 each)	134.24	134.21	122.49	134.21
9	Other equity				12,341.91
10	Earnings Per Share (Face Value of ₹ 1 per share) (for the period not annualised)				
	Basic Earnings per share (in ₹)	1.93	2.38	1.37	6.96
	Diluted Earnings per share (in ₹)	1.92	2.37	1.36	6.93
	See accompanying notes to the financial results				



Notes:

- 1 The above standalone unaudited financial results of Zaggie Prepaid Ocean Services Limited ("the Company") for the quarter ended June 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 14, 2025. The statutory auditors of the company have carried out limited review of the above said results.
- 2 The standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 The details of funds raised through Initial Public Offer (IPO) by the Company during the financial year 2023-24, and utilisation of said funds as at June 30, 2025 are as follows:

(₹ in Million)			
Object of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to June 30, 2025	Unutilised amount up to June 30, 2025*
Expenditure towards Customer acquisition and retention	3,000.00	2,371.68	628.32
Expenditure towards development of technology and products	400.00	143.81	256.19
Repayment/ pre-payment of certain borrowings, in full or part, availed by the Company	170.83	168.00	2.83
General corporate purposes	50.77	50.24	0.53
Total	3,621.60	2,733.73	887.87

* Net IPO Proceeds which were unutilised as at June 30, 2025 were temporarily invested in deposits with scheduled commercial banks and in monitoring account.

- 4 During the year 2024-25, pursuant to Qualified Institutions Placement ("QIP"), the Company has allotted 1,13,69,282 equity shares of face value of ₹ 1 each, to eligible Qualified Institutional Buyers at the issue price of ₹ 523.20 (including a premium of ₹ 522.20 per equity share) aggregating to ₹ 5,948.41 million. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As per placement document dated December 23, 2024, the net proceeds from the Issue is ₹ 5,741.37 million, after deducting fees, commissions and expenses of the Issue ₹ 207.04 million, which was adjusted against the security premium.

Out of Net QIP Proceeds, ₹ 836.78 million was utilised towards repayment of certain borrowings, strategic investment (acquisition of shares in associate), general corporate purpose and the balance unutilised ₹ 4,904.60 million as at June 30, 2025, comprise of ₹ 4,672.00 million temporarily invested as deposits with scheduled commercial banks and in monitoring account and ₹ 360.00 million advance payment towards acquisition of shares.

- 5 The Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter ended June 30, 2025.
- 6 During the quarter ended June 30, 2025, the Company allotted 30,277 shares at an exercise price of ₹ 233 per option/share, under the Employee Stock Options Scheme of the Company.
- 7 The figures for the quarter ended March 31, 2025, represent the balancing figures between the audited figures for the financial year ended March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2024.



By the Order of the Board
For Zaggie Prepaid Ocean Services Limited

Raj P Nafayanam
Executive Chairman
DIN : 00410032



Place: Hyderabad

Date: August 14, 2025

Independent Auditor's Review Report on Standalone unaudited financial results of Zaggle Prepaid Ocean Services Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Zaggle Prepaid Ocean Services Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Zaggle Prepaid Ocean Services Limited ("the Company") for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Prakash Chandra Bhutada
Partner
Membership No.: 404621
UDIN: 25404621BMOJFX8887



Place: Hyderabad
Date: August 14, 2025



Zaggle Prepaid Ocean Services Limited
 Regd. Office: 15th Floor – Western Block, Vamsiram – Suvarna Durga Tech Park, Nanakramguda Village, Serilingampally Mandal,
 Ranga Reddy District, Telangana - 500032

Website: www.zaggle.in; Email ID: accounts.hyd@zaggle.in

CIN: L65999TG2011PLC074795

Statement of Consolidated Financial Results for the Quarter ended June 30, 2025

(₹ in Million)

Sl. No	Particulars	Quarter ended		Year ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	(Refer Note 8)	Unaudited	Audited
1	Revenue				
	(a) Revenue from operations	3,319.65	4,121.07	2,522.06	13,037.57
	(b) Other income	117.06	127.17	45.17	267.73
	Total income	3,436.71	4,248.24	2,567.23	13,305.30
2	Expenses				
	(a) Cost of point redemption / gift cards	1,677.82	2,216.19	1,104.60	6,798.00
	(b) Employee benefits expense	174.61	176.34	140.91	667.41
	(c) Finance costs	10.79	11.30	20.58	76.55
	(d) Depreciation and amortisation expense	70.21	62.57	21.36	147.94
	(e) Incentives and cash back	955.58	1,083.60	896.47	3,598.72
	(f) Other expenses	206.72	285.81	155.75	833.34
	Total expenses	3,095.73	3,835.81	2,339.67	12,121.96
3	Profit before share of profit of an associate and tax	340.98	412.43	227.56	1,183.34
4	Share of profit of an associate	6.48	0.36	0.14	0.83
5	Profit before tax	347.46	412.79	227.70	1,184.17
6	Tax expense				
	(a) Current tax	90.89	88.49	61.36	278.58
	(b) Deferred tax charge / (credit)	(4.48)	13.04	(1.00)	26.61
	Total tax expense	86.41	101.53	60.36	305.19
7	Profit for the period / year	261.05	311.26	167.34	878.98
	Attributable to:				
	Owners of the Company	261.11	311.39	167.34	879.19
	Non Controlling Interest (NCI)	(0.06)	(0.13)	-	(0.21)
8	Other comprehensive income/ (loss) (net of taxes)				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurement gain / (loss) of defined benefit plan	(4.25)	(0.35)	2.56	2.73
	(b) Equity instruments through other comprehensive income	1.55	(1.99)	1.37	(0.58)
	(c) Deferred tax relating to above items	0.85	0.24	(0.99)	(0.89)
	(d) Share of OCI of associate (net of tax)	0.01	-	-	-
	Total Other comprehensive income/ (loss)	(1.84)	(2.10)	2.94	1.26
	Attributable to:				
	Owners of the Company	(1.83)	(2.09)	2.94	1.27
	Non Controlling Interest (NCI)	(0.01)	(0.01)	-	(0.01)
	Total comprehensive income	259.21	309.16	170.28	880.24
	Attributable to:				
	Owners of the Company	259.28	309.30	170.28	880.46
	Non Controlling Interest (NCI)	(0.07)	(0.14)	-	(0.22)
9	Paid up equity share capital (Face Value ₹ 1 each)	134.24	134.21	122.49	134.21
10	Other equity				12,345.51
11	Earnings Per Share (Face Value of ₹ 1 per share) (for the period not annualised)				
	Basic Earnings per share (in ₹)	1.94	2.32	1.37	6.99
	Diluted Earnings per share (in ₹)	1.94	2.31	1.36	6.96
	See accompanying notes to the financial results				



Notes:

- The above consolidated unaudited financial results of Zaggie Prepaid Ocean Services Limited ("the Company / Holding Company") for the quarter ended June 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 14, 2025. The statutory auditors of the company have carried out limited review of the above said results.
- The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The consolidated financial results include results of the following entities:

Name of the Entity	Relationship with the Holding Company
Span Across IT Solutions Private Limited	Subsidiary
Mobileware Technologies Private Limited	Associate

- The details of funds raised through Initial Public Offer (IPO) by the Holding Company during the financial year 2023-24, and utilisation of said funds as at June 30, 2025 are as follows:

₹ in Million			
Object of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to June 30, 2025	Unutilised amount up to June 30, 2025*
Expenditure towards Customer acquisition and retention	3,000.00	2,371.68	628.32
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General corporate purposes	50.77	50.24	0.53
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As per placement document dated December 23, 2024, the net proceeds from the Issue is ₹ 5,741.37 million, after deducting fees, commissions and expenses of the Issue ₹ 207.04 million, which was adjusted against the security premium.

Out of Net QIP Proceeds, ₹ 836.78 million was utilised towards repayment of certain borrowings, strategic investment (acquisition of shares in associate), general corporate purpose and the balance unutilised ₹ 4,904.60 million as at June 30, 2025, comprise of ₹ 4,672.00 million temporarily invested as deposits with scheduled commercial banks and in monitoring account and ₹ 360.00 million advance payment towards acquisition of shares.

- Segment Reporting :

Particulars	₹ in Million			
	Quarter Ended		Year Ended	
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Unaudited	(Refer Note 8)	Unaudited	Audited
Revenue from Customers				
Program fee	1,454.78	1,570.78	1,269.39	5,456.41
Propel platform revenue / Gift cards	1,759.04	2,450.28	1,168.31	7,218.48
Platform fee / SaaS fee / Service fee	105.83	100.01	84.36	362.68
Total	3,319.65	4,121.07	2,522.06	13,037.57
Revenue from Customers				
Geographical Segment information				
Within India	3,319.65	4,121.07	2,522.06	13,037.57
Outside India	-	-	-	-
Total	3,319.65	4,121.07	2,522.06	13,037.57

Notes:

i) Segment information is presented for the "consolidated financial results" as permitted under the Ind AS 108 - "Operating Segments".

ii) The Company's operating business are organised and managed according to nature of Products and services provided. This assessment resulted in identification of (a) Programme Fee; (b) Platform Fee / SaaS Fee / Service Fee; (c) Propel platform revenue / Gift cards as separate lines of business activities at Revenue level, by the Chief Operating Decision Maker (CODM). However, since the Company does not allocate common operating costs, assets and liabilities across business activities, as per the assessment undertaken by CODM, the allocation resources and assessment of the financial performance is undertaken at the Group level.

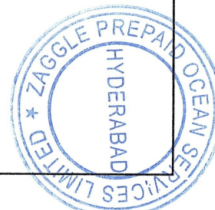
- During the quarter ended June 30, 2025, the Company allotted 30,277 shares at an exercise price of ₹ 233 per option/share, under the Employee Stock Options Scheme of the Company.
- The figures for the quarter ended March 31, 2025, represent the balancing figures between the audited figures for the financial year ended March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2024.

Place: Hyderabad
Date: August 14, 2025



By the Order of the Board
For Zaggie Prepaid Ocean Services Limited

Raj P Narayanan
Executive Chairman
DIN : 00410032



Independent Auditor's Review Report on Consolidated Unaudited Financial Results of Zaggle Prepaid Ocean Services Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Zaggle Prepaid Ocean Services Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Zaggle Prepaid Ocean Services Limited** (hereinafter referred to as "the Holding Company"), its subsidiary, (the Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Span Across IT Solutions Private Limited	Subsidiary
2	Mobileware Technologies Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

6. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflects total revenues of Rs. 4.79 million, total net loss after tax of Rs. 3.70 million and total comprehensive loss of Rs. 4.06 million, for the quarter ended June 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 6.48 million and total comprehensive income of Rs. 6.49 million for the quarter ended June 30, 2025, as considered in the Statement, in respect of an associate, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and the report of the other auditors.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Prakash Chandra Bhutada

Partner

Membership No.: 404621

UDIN: 25404621BMOJFY5254



Place: Hyderabad

Date: August 14, 2025