

**ZAGGLE/24-25/155**

February 07, 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  <b>Company Symbol: ZAGGLE</b>	To The Corporate Relations Department BSE LIMITED Phiroz Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai -400 001, Maharashtra  <b>Company Scrip Code: 543985</b>
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Dear Sir / Madam,

**Sub: Investor Presentation for the quarter and nine months ended on December 31, 2024**

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015, we enclose herewith Investors Presentation for the quarter and nine months ended on December 31, 2024.

The same is also being uploaded on the website of the Company viz. <http://ir.zaggle.in/wp-content/uploads/2025/02/investor-presentation-zaggle-Q3FY25.pdf>

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

**For Zaggle Prepaid Ocean Services Limited**

**Hari Priya**  
**Company Secretary and Compliance Officer**

 |  | 

**Zaggle Prepaid Ocean Services Limited**

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

**Regd. Office :** 15<sup>th</sup> Floor – Western Block, Vamasiram – Suvarna Durga Tech Park, Nanakramguda Village,  
Serilingampally Mandal, GHMC Serilingampally Circle, Ranga Reddy District, 500032, Telangana, Ph: 040 23119049  
CIN: L65999TG2011PLC074795 | [accounts.hyd@zaggle.in](mailto:accounts.hyd@zaggle.in) | [www.zaggle.in](http://www.zaggle.in)

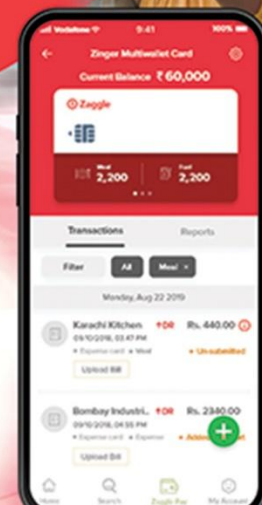


Spends Simplified.

# Investor Presentation

**Zaggle Prepaid Ocean Services Limited**

**Q3 and 9MFY25**



# Safe harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Zaggle Prepaid Ocean Services Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.





**Raj P Narayanam**  
Founder and Executive  
Chairman

"This has been a milestone quarter for us with our highest ever quarterly & nine monthly performance in terms of Revenue, Adjusted EBITDA and PAT.

During Q3FY25, the company delivered a topline of INR 3,364 Mn, growing by 69% YoY basis, adjusted EBITDA of INR 315 Mn, increasing by 38% compared to Q3FY24. The Adjusted EBITDA margins stood at 9.4%. The PAT increased by 33% YoY to INR 202 Mn.

We successfully completed our QIP of Rs. 5,950 Mn in line with our growth strategy of inorganic expansion.

With respect to strategic collaborations, we signed a 3-year partnership with the largest private bank in India, HDFC Bank, to provide the credit card solution. Additionally, we stitched a long-term referral partnership program with Mastercard, which will extend our reach in the market.

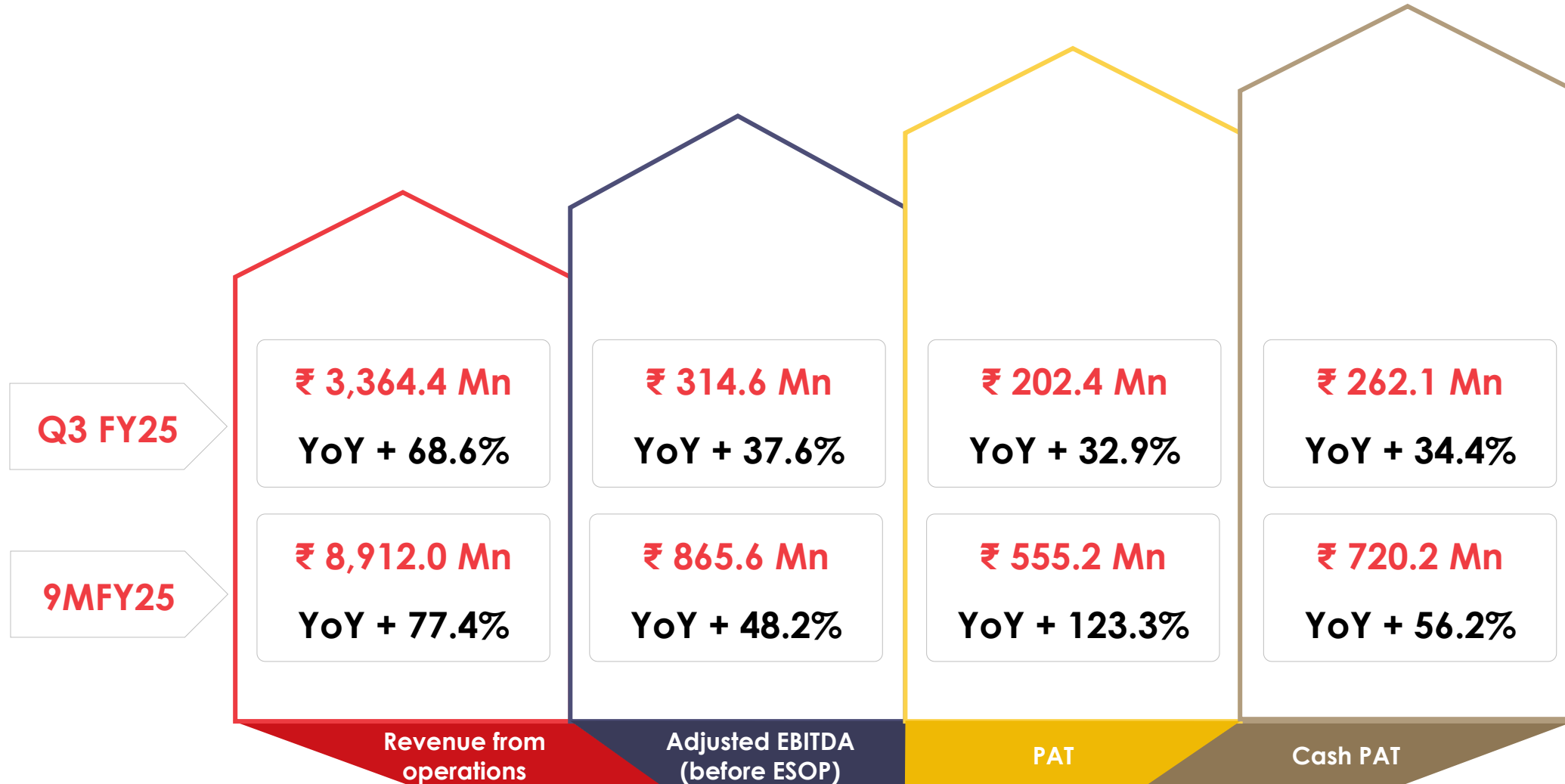
Banking on our comprehensive product portfolio, we expanded our customer base to 3,300+ and signed contracts with several major brands including Blinkit, CanFin homes, BigBasket, Mumbai Metro One, Mahindra First Choice Wheels, and Hitachi India.

For FY25, we are confident of achieving a 58-63% growth in our top line. We are also evaluating inorganic growth opportunities to expedite this growth and the discussions are at advanced stages."

## Performance Highlights

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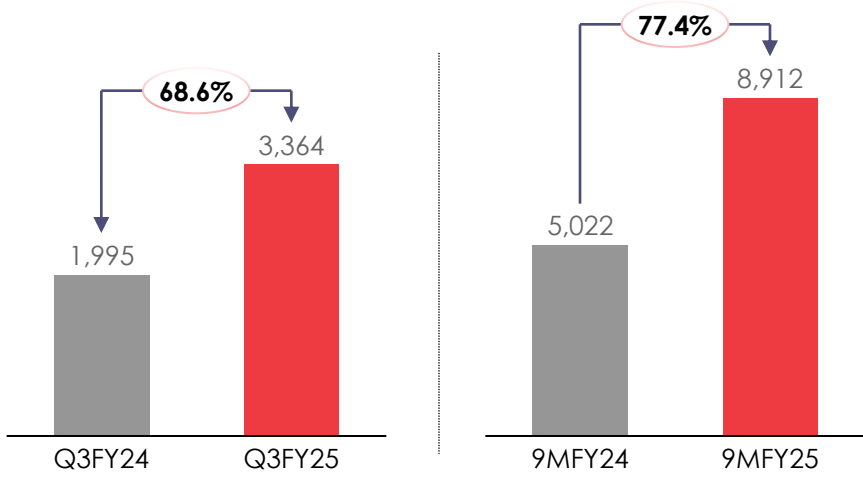
# Highest ever performance across metrics



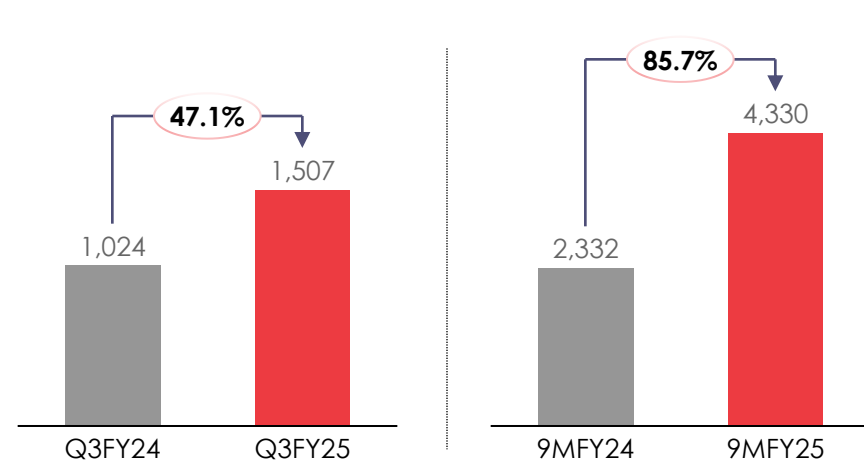
• Above performance represents standalone financials

# Quarterly financial highlights

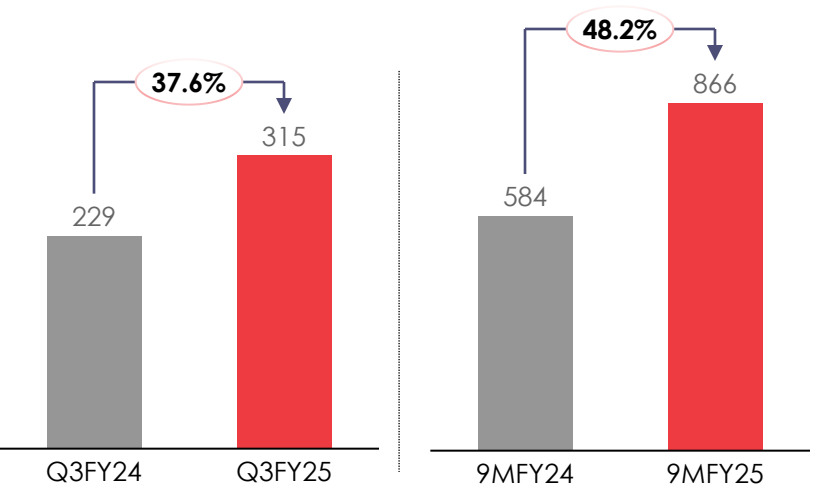
Revenue from operations (₹ Mn)



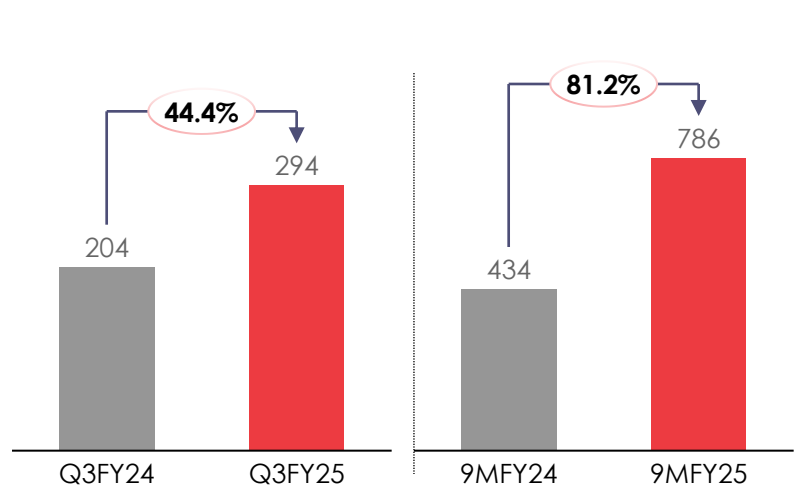
Gross Profit (₹ Mn)



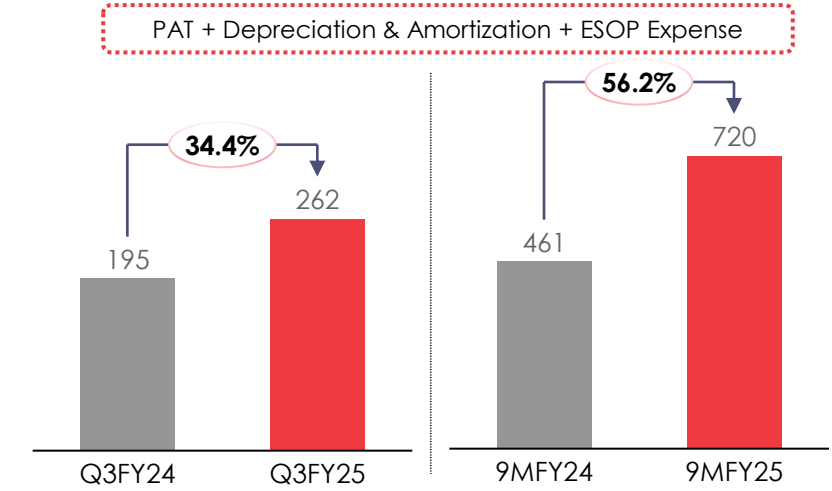
Adjusted EBITDA (₹ Mn)



Reported EBITDA (₹ Mn)\*



Cash PAT (₹ Mn)

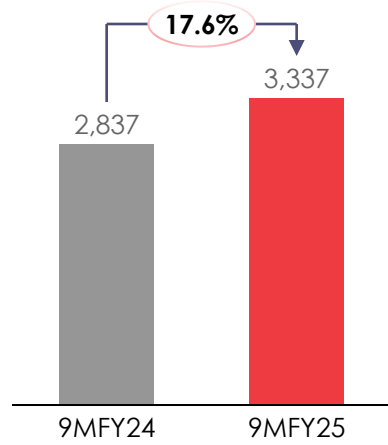


- Reported EBITDA is after reducing the ESOP expenses
- Above performance represents standalone financials

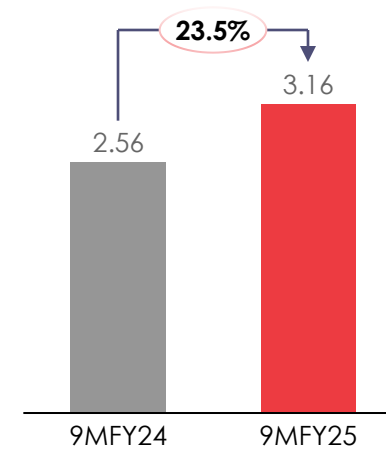
# Key operational performance indicators

## KPIs

Total customers catered to (number)

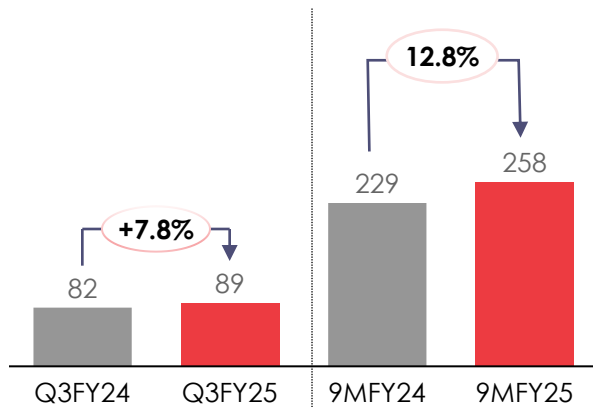


Aggregate users on the platform (million)

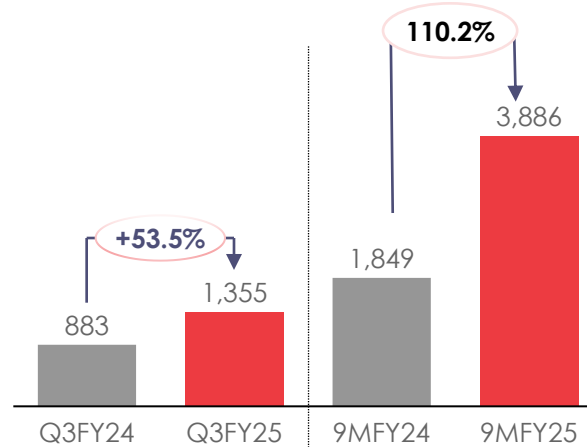


## Revenue Mix (₹ Mn)

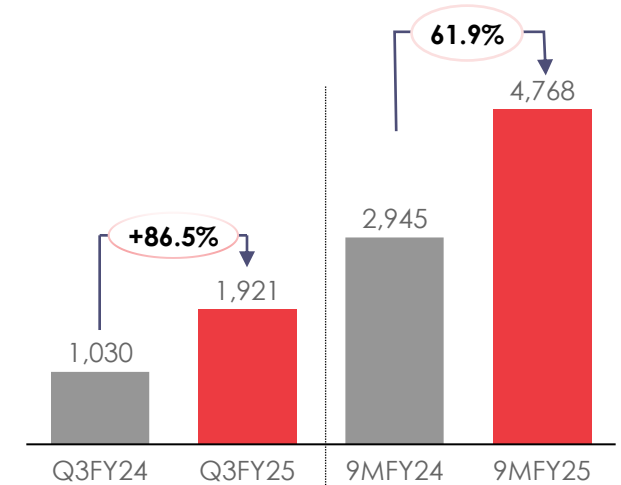
Software Fees



Program fees



Propel platform revenue



• Above performance represents standalone financials



# Profit and loss statement (standalone)

Particulars (₹ Million, unless stated otherwise)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY	FY24
<b>Revenue from operations</b>	<b>3,364.4</b>	<b>1,995.1</b>	<b>68.6%</b>	<b>3,025.6</b>	<b>11.2%</b>	<b>8,912.0</b>	<b>5,022.3</b>	<b>77.4%</b>	<b>7,756.0</b>
Cost of point redemption / gift cards	1,854.0	968.0		1,617.5		4,572.2	2,682.1		3,797.2
Consumption of cards	3.9	2.9		1.8		9.7	8.4		12.3
<b>Gross Profit</b>	<b>1,506.5</b>	<b>1,024.1</b>	<b>47.1%</b>	<b>1,406.3</b>	<b>7.1%</b>	<b>4,330.2</b>	<b>2,331.8</b>	<b>85.7%</b>	<b>3,946.5</b>
<b>Gross Profit Margin</b>	<b>44.8%</b>	<b>51.3%</b>		<b>46.5%</b>		<b>48.6%</b>	<b>46.4%</b>		<b>50.9%</b>
Employee benefits expense	145.2	86.8		150.9		405.6	279.9		363.1
Incentive and cash back	828.9	562.6		789.7		2,515.1	1,070.3		2,168.3
Other Expenses	217.7	146.2		170.4		543.9	397.6		559.5
<b>Adjusted EBITDA</b>	<b>314.6</b>	<b>228.6</b>	<b>37.6%</b>	<b>295.2</b>	<b>6.5%</b>	<b>865.6</b>	<b>584.0</b>	<b>48.2%</b>	<b>855.7</b>
<b>Adjusted EBITDA Margin</b>	<b>9.4%</b>	<b>11.5%</b>		<b>9.8%</b>		<b>9.7%</b>	<b>11.6%</b>		<b>11.0%</b>
ESOP Cost	20.1	24.7		28.2		79.8	150.3		149.8
<b>Reported EBITDA</b>	<b>294.4</b>	<b>203.8</b>	<b>44.4%</b>	<b>267.1</b>	<b>10.3%</b>	<b>785.8</b>	<b>433.7</b>	<b>81.2%</b>	<b>705.9</b>
<b>Reported EBITDA Margin</b>	<b>8.8%</b>	<b>10.2%</b>		<b>8.8%</b>		<b>8.8%</b>	<b>8.6%</b>		<b>9.1%</b>
Other Income	35.3	44.7		37.4		117.8	65.9		112.7
Depreciation	39.5	18.1		24.4		85.3	62.1		83.6
EBIT	290.2	230.4	25.9%	280.1	4%	818.3	437.5	87%	735.0
EBIT Margin	8.6%	11.6%		9.3%		9.2%	8.7%		9.5%
Finance Cost	22.5	21.4		22.1		65.2	99.3		137.2
Profit before Tax	267.6	209.0		257.9		753.1	338.2		597.8
Tax	65.3	56.8		72.3		197.9	89.6		157.6
<b>Profit After Tax</b>	<b>202.4</b>	<b>152.2</b>	<b>32.9%</b>	<b>185.6</b>	<b>9.0%</b>	<b>555.2</b>	<b>248.6</b>	<b>123.3%</b>	<b>440.2</b>
<b>PAT Margin</b>	<b>6.0%</b>	<b>7.6%</b>		<b>6.1%</b>		<b>6.2%</b>	<b>5.0%</b>		<b>5.7%</b>
<b>Cash PAT (PAT+DA+ESOP)</b>	<b>262.1</b>	<b>195.0</b>	<b>34.4%</b>	<b>238.2</b>	<b>10.0%</b>	<b>720.2</b>	<b>461.1</b>	<b>56.2%</b>	<b>673.6</b>
<b>Cash PAT Margin</b>	<b>7.8%</b>	<b>9.8%</b>		<b>7.9%</b>		<b>8.1%</b>	<b>9.2%</b>		<b>8.7%</b>
EPS - Basic	1.65	1.47		1.51		4.51	2.39		4.06
EPS - Diluted	1.64	1.45		1.50		4.49	2.36		4.03

## Q3FY25 – Key Highlights

- Highest ever quarterly and nine month ended Revenue, Adjusted EBITDA and PAT.
- The YoY growth in the topline is attributed to :
  - A 54% notable rise in program fees resulting from an expanded portfolio of prepaid and credit cards along with rise in clients spending
  - Strong 87% growth in the propel revenue platform, fueled by increased redemptions on account of festive season
- The rise in employee costs is primarily due to an expanded workforce aimed at supporting business growth
- The increase in incentives, cash-back expenses, and operational expenditures aligns with the overall expansion of the business
- The total ESOP expenses in FY25 are expected to be approx. INR 95-100 Mn

# Quarterly revenue contribution

Q3 & Q4 are higher revenue quarters in the business

Contribution to annual revenues

16.0%

23.5%

26.7%

33.8%

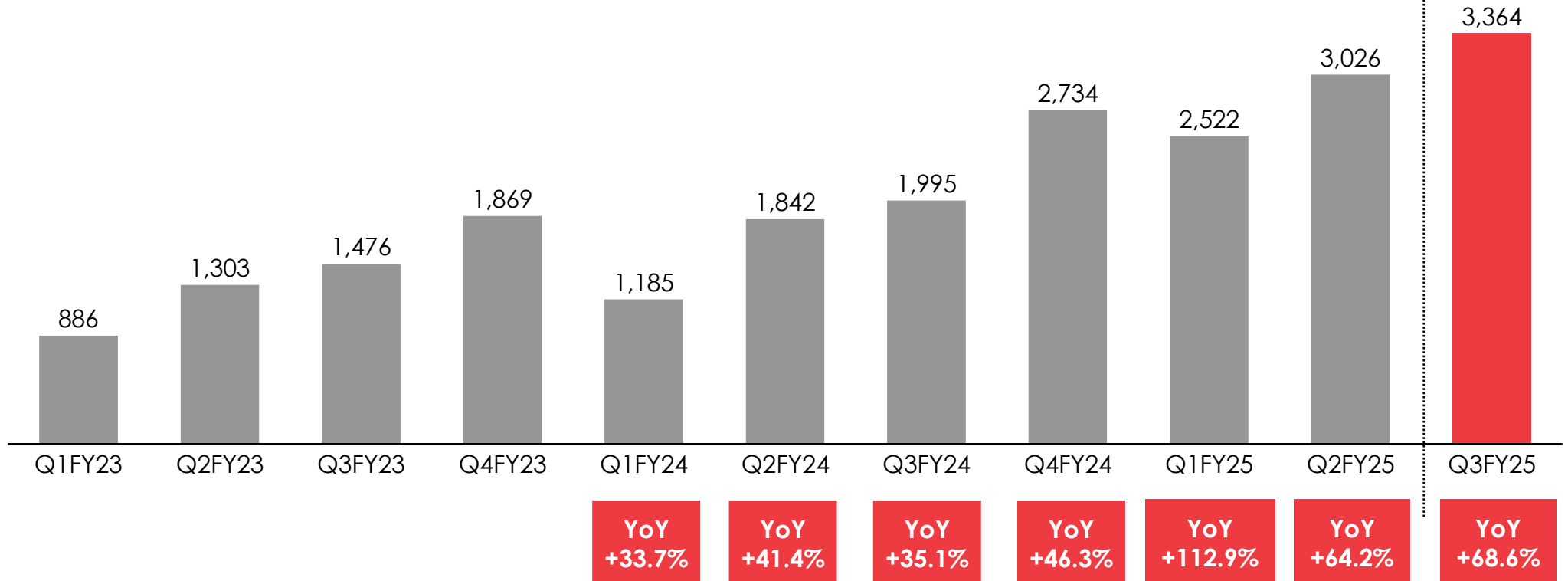
15.3%

23.8%

25.7%

35.2%

Revenue from operations (₹ Mn)



# Qualified Institutional Placement



The company has raised a sum of INR 5,950 Mn through QIP in Dec-24

The management is thankful to all the investors for showing confidence in the company's growth story

The proceeds from the QIP will be used for future inorganic expansion, repayment of debt and general corporate purpose

# Strategic Alliances

Contract brief	Duration	
<b>Mastercard Technology</b>	MasterCard to recommend Zaggle SaaS platform, Payment and Card Products to Corporate Customers and other ecosystem entities on a referral basis <hr/>	7 Years
<b>HDFC Bank</b>	HDFC Credit cards bundled with Zaggle Software to be offered to corporate customers across industries <hr/>	3 Years
<b>Strada India (Strada)</b>	Zaggle shall offer its SaaS platform, Payment and Card products to Corporate customers of Strada <hr/>	Perpetual
<b>TBO TEK Ltd.</b>	To create Zaggle's native SBT <hr/>	2 years

# Recent customers wins for growth

	Contract brief	Duration
<b>Mahindra First Choice Wheels</b>	Zaggle would provide Mahindra First Choice Wheels, the Zaggle Propel reward platform	1 Year
<b>AGP City Gas</b>	Zaggle Fleet Program for AGP City Gas	5 Years
<b>Blink Commerce (Blinkit)</b>	Zaggle would provide Blink Commerce (Blinkit), the Zoyer Solution	2 Years
<b>Can Fin Homes Limited</b>	Zaggle would provide Can Fin Homes Limited, Zaggle Zoyer Petty cash & Zaggle Save (Employee expense management & benefits) propositions.	2 Years
<b>BigBasket</b>	Zaggle would provide BigBasket with the Zaggle Save (Expense management platform & benefits) solution	3 Years
<b>Mumbai Metro One</b>	Zaggle would provide Mumbai Metro One, the Zaggle Propel reward platform which empowers Mumbai Metro One to create reward programs for its employees, partners and travellers	1 Year
<b>Hitachi India Private Limited</b>	Zaggle would provide Hitachi India Private Limited, the Zaggle Propel reward platform	1 Year



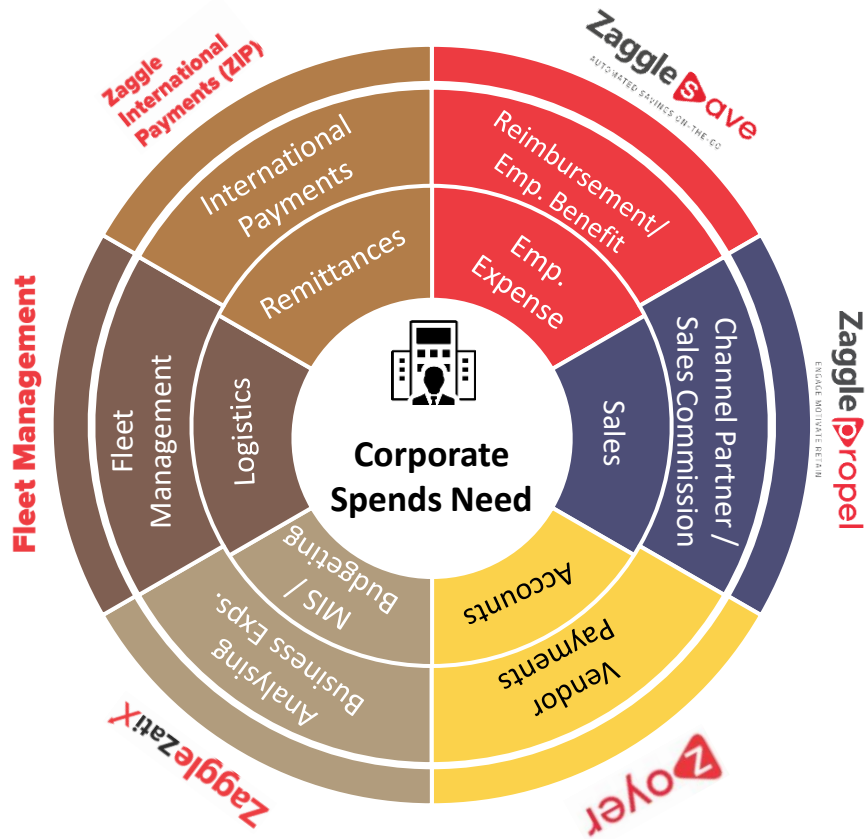
## What we do

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# Zaggle: #1 Spend Management company in India

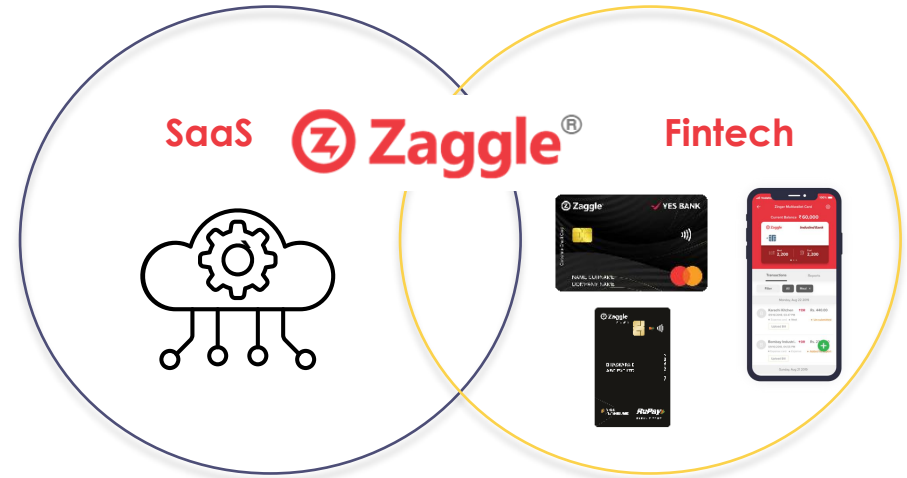


Spends Simplified.



### What we have built

- 3,300+ Corporates (< 1.5% Churn)
- 3.0 Mn+ Users
- 50 Mn+ Cards issued (#1 Prepaid Card issuer in country)
- 15 Bank partners
- 400+ Employees



- Multilingual interface
  - GDPR Compliant
  - Products are customizable
- Omni-Channel offering with a combination of payment instruments, mobile application and API integrations

	Robust Numbers		
	Revenue from operations (standalone)	Adjusted EBITDA (standalone)	Profit After Tax (standalone)
FY24	Rs. 7,756.0 Mn ▲ 40.1% (YoY)	Rs. 855.7 Mn ▲ 36.9% (YoY)	Rs. 440.2 Mn ▲ 92.2% (YoY)
9MFY25	Rs. 8,912.0 Mn ▲ 77.4% (YoY)	Rs. 865.6 Mn ▲ 48.1% (YoY)	Rs. 555.2 Mn ▲ 123.6% (YoY)

# ... with strong network effect

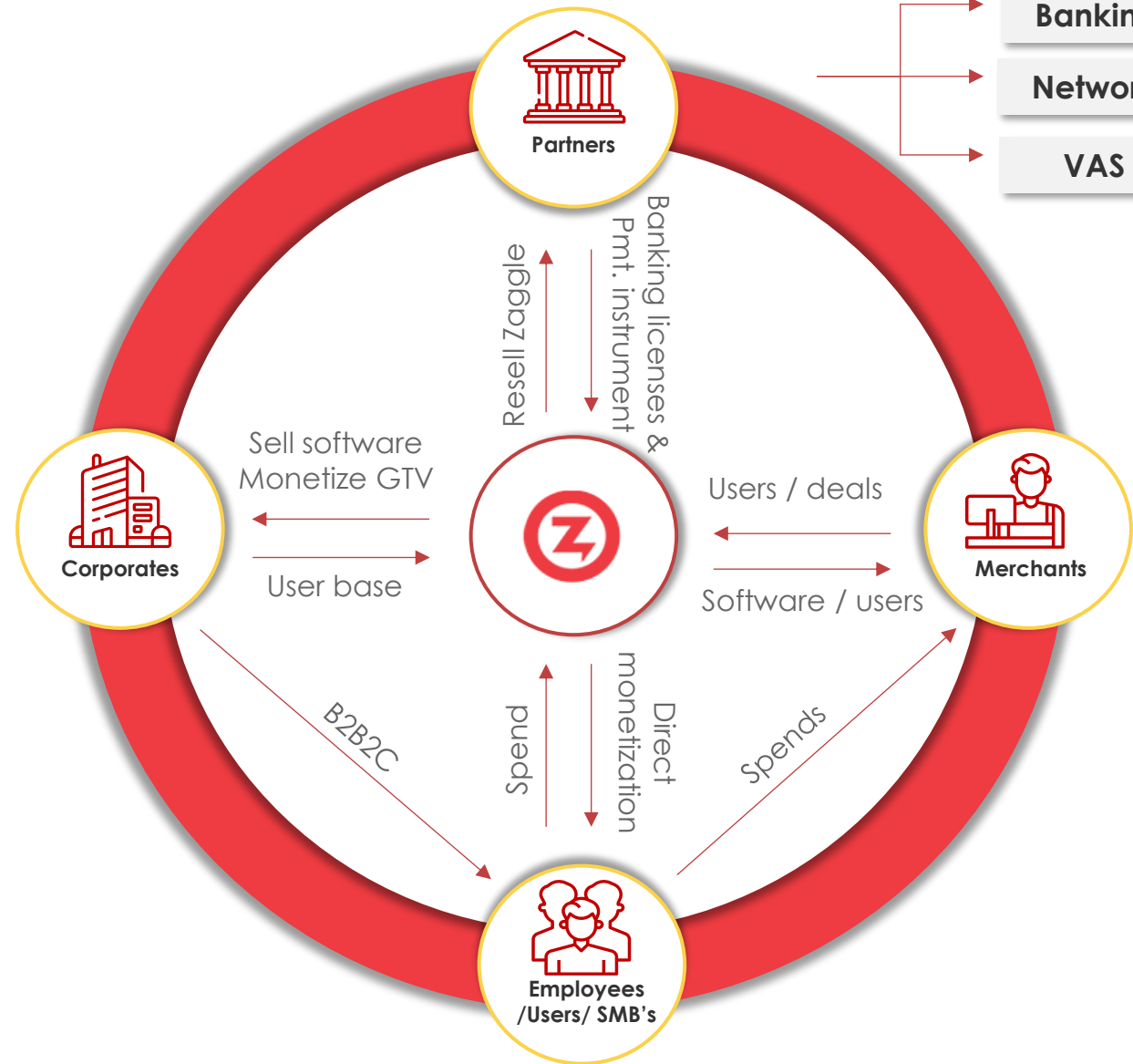
### Key Partners

**Banking Partners** |

**Network Partners** |

**VAS Partners** |

### Key customers



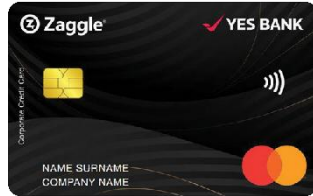
### Comprehensive Monetization

- Partners** - Program fees
- Business** - SaaS fees for software
- Employees/User/ SMB's** - VAS Fees (From Lending and other BFSI products)
- Merchant** - Merchant Commission

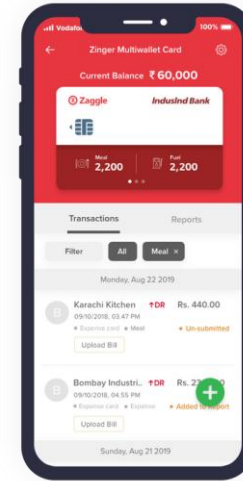
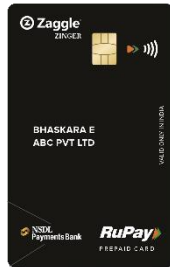
Note: The Brand Names and Logos mentioned are the property of their respective owners and are used here for identification purposes only

# Omni Channel Offerings

Offering a combination of payment instruments, mobile application and API integrations



Co – Branded Cards with Banks



Zaggle App to Manage Spends

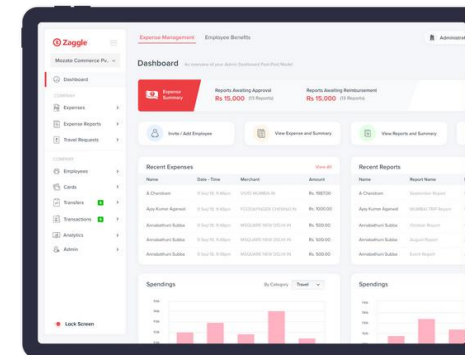
## Omni Channel Offerings



Multiple Banks & network partners



Dashboard to manage reporting & analytics



# Innovative Product Offerings

Comprehensive suite of products for a large & growing addressable market

## Zaggle **propel**

Rewards & recognition platform  
Channel rewards and incentives  
Employee rewards and recognition

## Zaggle **save**

Employee expense management & benefits  
Expense Management  
Employee Reimbursements  
Employee tax benefits

## Zaggle **zoyer**

Embedded-finance  
Integrated data-driven business spend management platform with embedded finance capabilities

## Zaggle **ZatiX**

Empower businesses with full control over spends through dashboard and corporates

## Zaggle

### Fleet Management

Fleet Payment solution for fleet owners as well as Oil Marketing Companies (OMC) / Compressed Natural Gas (CNG) providers

### Zaggle International Payments (ZIP)











Simplifying international payments with complete compliance and transparency

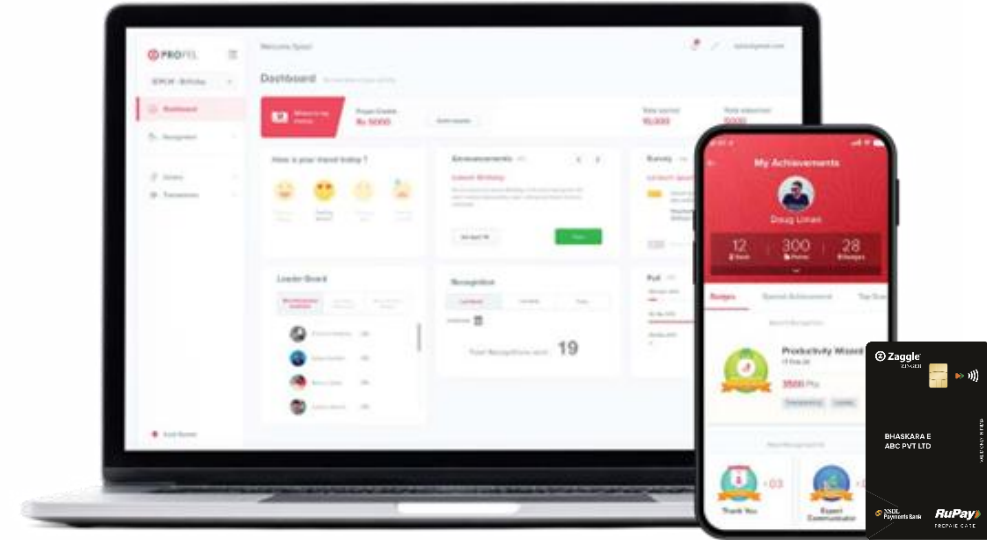
Live Products at the time of IPO

Continuing innovation



## Key Features

-  Seamless Partner Onboarding
-  Scheme Management
-  Campaign Management - QR Scan & Earn, Scratch & Win
-  Metric-Based Incentive Computation
-  Lead Management
-  Leaderboards and Achievements
-  Automated Claim Management
-  Performance Management
-  Redemption
-  Reports and Analytics



## Payments / Redemption Solutions

Prepaid Cards

Merchant Vouchers

## Revenue Streams

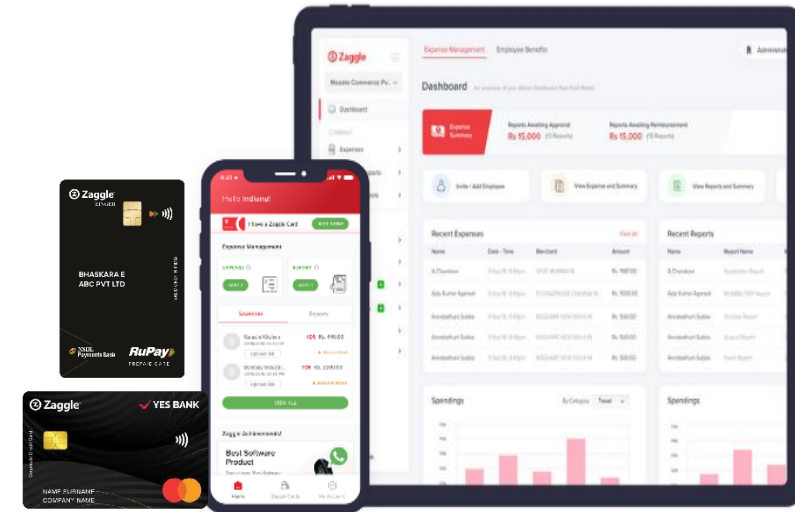
Interchange fee share from banks (Program Fees)

Merchant commission (Sales – Purchase value of vouchers)

SaaS Fee

## Key Features

-  Automatic Expense Reporting
-  Mobile-First Experience (Intuitive App with Smart OCR)
-  Seamless Transaction Reconciliation against Scanned Receipts
-  Set Up Policies & Limits Easily
-  Consolidated Statement for the Admin and Individual statement For Every User
-  Multiple Billing Cycles To Match Corporate Expense Management Requirements
-  Controls at MCC, MID & Transaction Type Level Wide Acceptance
-  100% RBI and Income Tax Regulations Compliant Powerful Dashboard With Advanced Analytics & Reporting
-  Real-Time Expense Approval
-  100% Policy Enforcement



## Payments / Redemption Solutions

Prepaid + Corporate Credit Cards

## Revenue Streams

Interchange fee share from banks (Program Fees)

SaaS Fee

\* OCR – Optical Character Recognition  
 MID - Merchant Identification Number  
 MCC - Merchant Category Code

## Key Features

- Seamless Petty Cash Management Through The Mobile App & Corporate Credit/Prepaid Card
- Consolidated Statement for The Admin and Individual Statement for Every User
- Multiple Billing Cycles to Match Corporate Expense Management Requirements
- Controls At Merchant Category Codes, Merchant Identification Number & Transaction Type Level
- Automated Invoice Processing
- Integrated Payables and Credit Cards
- Multiple Payment Options via Zoyer Pay
- Utility Payments Powered by BBPS
- Real-Time Payment Alerts and Self-Service App
- Seamless ERP and Accounting Integration



## Payments / Redemption Solutions

Corporate Credit Cards

## Revenue Streams

Interchange fee share from banks (Program Fees)

SaaS Fee

# Recent innovations

## ZaggleZatiX

### Intelligent Spend Analytics Platform

Newly launched analytics platform, designed to empower businesses with greater cost efficiencies. Available as part of a bundled solution offered by banks, combining corporate credit cards with cutting-edge SaaS technology

## Fleet Management


### Managing Fleet Expenses Efficiently


Fleet program offers a spend management system tailored for fleet management

## Zaggle International Payments (ZIP) Simplifying Global Transactions

ZIP ensures seamless international payments with full compliance and transparency

### Key Features


 Full control over spends through dashboard for corporates

 Digital journey for employee card

 Granular level visibility of employee card

 Download customize transaction reports

 Self-servicing tools for corporates

 Dashboard & analytics for Fleet owners as well as oil marketing companies/CNG providers


 Advanced Spend Controls for fleet owner

 Automated Approval Workflow

 Live FX Rates with Timestamps

 Foreign Remittance Certificate Issued

 Multi-currency Forex Cards for Individuals and Corporates

 Segregate business and personal forex spends

# Seasoned management team and board (1/2)

## Leadership



**Dr. Raj P Narayanam**  
Founder and Executive Chairman

- Founded Zaggle in 2011 with a vision to simplify corporate spends
- Honorary Doctorate Degree (D. Litt) by Chitkara University, Punjab
- Completed post-graduate diploma in business management with specialization in finance from the FORE School of Management - New Delhi
- He has experience in the technology and fintech industry. He has made varying levels of investments in certain companies at different points in time. Has served on the board of the company since 2012



**Avinash Ramesh Godkhindi**  
Managing Director and CEO

- Leading Zaggle's growth ; Served on the board of the company since 2012
- Holds a bachelor's degree in engineering from Bangalore University, Bengaluru, and MBA from the University of Chicago, Chicago
- Has served on the board of the company since 2012
- Awarded the "Inspiring CEO" award by the Economic Times in 2022
- He has experience in the banking industry Prior to joining Zaggle, Avinash worked with Citibank in India

## Board of Directors



**Aravamudan Krishna Kumar**  
Independent Director

- Non-Executive Chairman at UCO Bank
- He retired in 2014 from State Bank of India as MD
- Holds a bachelor's degree in arts and economics (honors course) from the University of Delhi
- Certified associate of the Indian Institute of Bankers
- Directorships: MTAR Technologies, TVS Wealth, Sathguru Catalyser



**Virat Sunil Diwanji**  
Non – Executive, Non – Independent Director

- 30+ years of experience in building, managing and growing Retail Consumer Businesses cutting across Liabilities and Assets;
- Successfully managed JVs with international partners (Ford Credit International) and executed the merger of mid-size bank – ING Vysya International) and executed the merger of mid-size bank – ING Vysya International)
- Served as Non-Executive Director, for over 9 years, on Board of Kotak General Insurance Limited from its inception stage
- Prior to joining Kotak Group, he 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



# Seasoned management team and board (2/2)

## Board of Directors



**Abhay Deshpande Raosaheb**  
Independent Director

- 20+ years of experience in Financial banking
- PhD Economics and engineering from the Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, Maharashtra
- Directorships: Rapidue Technologies, Payswiff Technologies, Recykal Foundation, Anubhuti Welfare Foundation, Sarvah Incubation Foundation, Musika Solutions Private Limited, Apr Reality Llp
- Co-founder of Markjack which he exited post sale to Capillary



**Purna Tandon**  
Independent Director

- Holds a master's degree in business administration from the Panjab University, Chandigarh
- She worked as the Vice President – operations at Infosys BPO Limited & Vice President – productivity & digitization leader at Genpact India



**Arun Vijaykumar Gupta**  
Independent Director

- Holds a bachelor's degree in commerce from the P.D. Lion's College of Commerce and Economics, University of Bombay
- Directorships: Route Mobile, Absolute Sports Private Limited

## Key Managerial Personnel

**Aditya Kumar**  
Chief Financial Officer

- Member of The Institute of Chartered Accountants of India, New Delhi
- He has experience in the financial services industry
- Prior to joining Zaggle, he worked at Spandana Sphoorty Financial Limited as Vice President Investor Relations-Finance

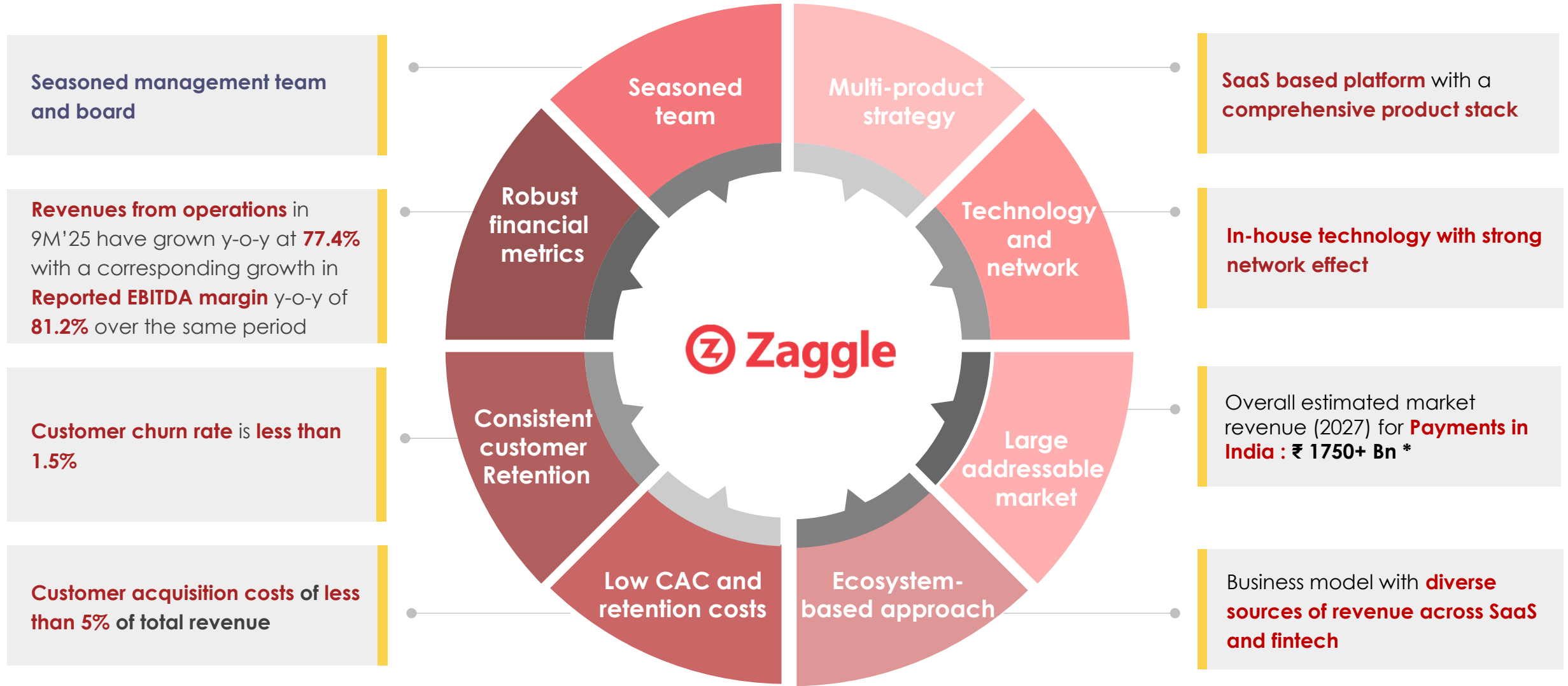


**Hari Priya**  
Company Secretary & Compliance Officer

- Member of the Institute of Company Secretaries of India, New Delhi and bachelor's degree in law from Osmania University,
- Prior to joining Zaggle, she worked at Spandana Sphoorty, Gayatri Projects and Axis Clinicals



# Zaggle in a nutshell

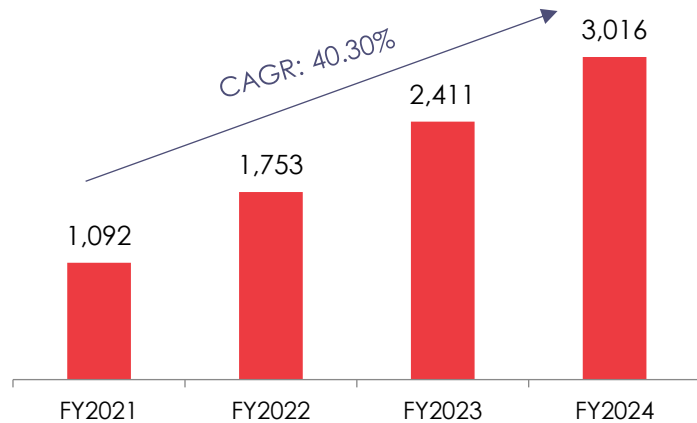


## Historical financials

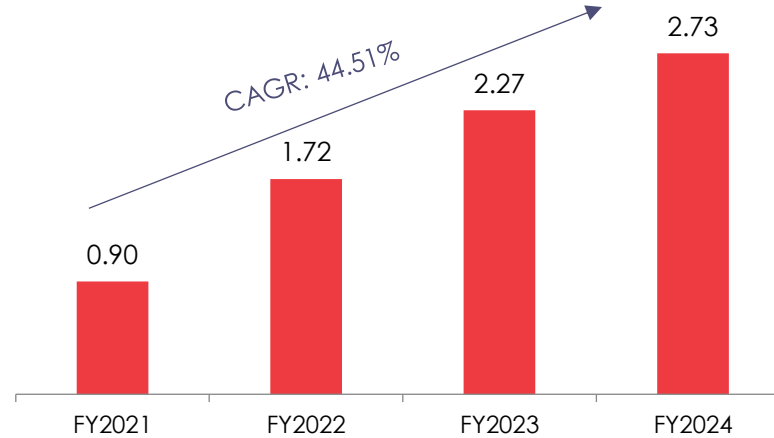
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# Historical financial and operating metrics

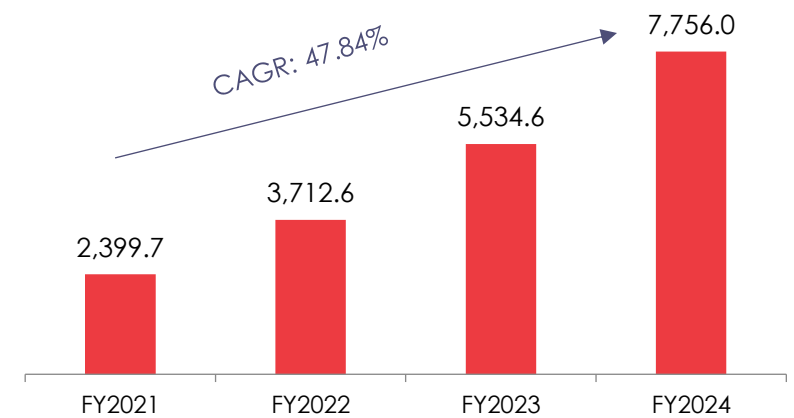
**Corporate customers**



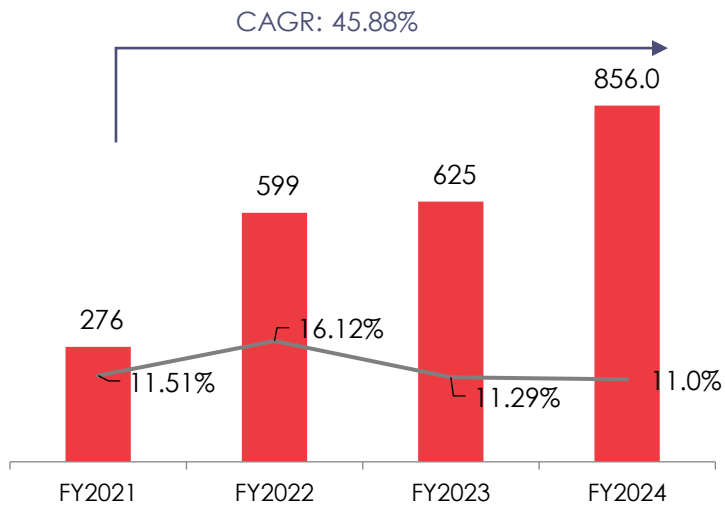
**Aggregate users <sup>(1)</sup> (Mn)**



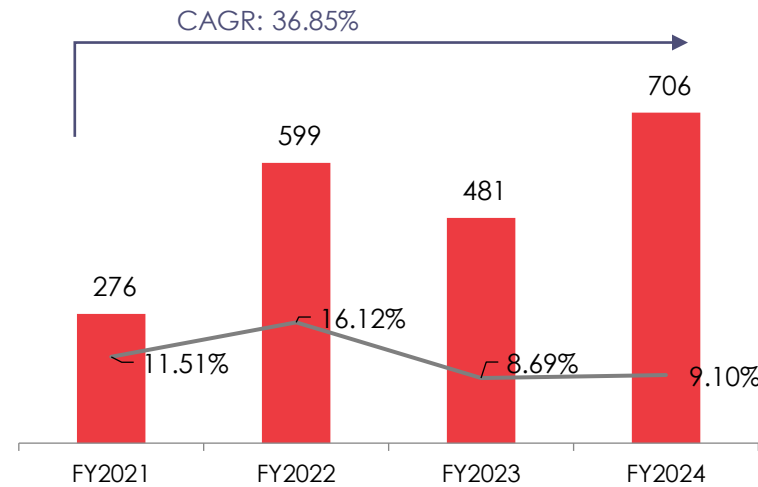
**Revenue from operations (₹ Mn)**



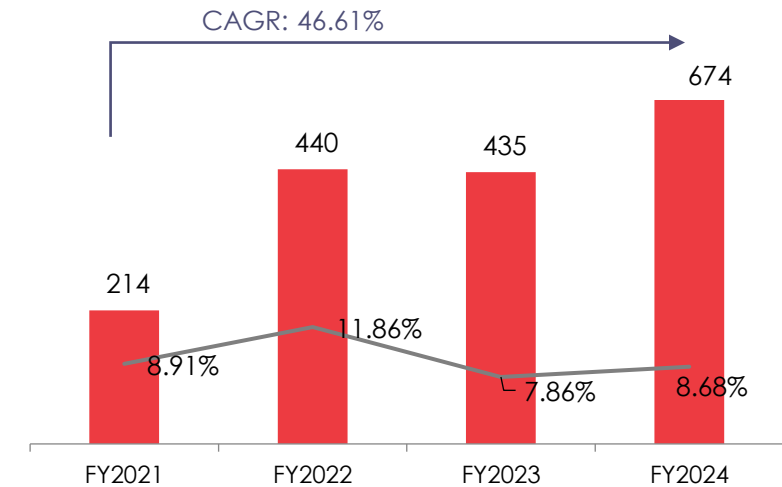
**Adjusted EBITDA & EBITDA margin (₹ Mn)**



**Reported EBITDA\* & EBITDA margin (₹ Mn)**



**Cash PAT & Cash PAT margin (₹ Mn)**



Note: (1) Total number of users (Employees, channel partners, and customers of Customers) served by the company, FY: As of and for the year ended March 31

\* Reported EBITDA –after ESOP expense ₹144.13 in FY23 and ₹150.3 in 9MFY24

Above performance represents standalone financials

# Historical profit and loss statement (standalone)

Particulars (₹ Million, unless stated otherwise)	FY24	FY23	FY22	FY21
<b>Revenue from operations</b>	<b>7,756.0</b>	<b>5,534.6</b>	<b>3,712.5</b>	<b>2,399.6</b>
<b>Gross Profit</b>	<b>3,946.5</b>	<b>2,328.3</b>	<b>2,259.6</b>	<b>2,087.8</b>
<b>Gross Profit Margin</b>	<b>50.9%</b>	<b>42.0%</b>	<b>60.8%</b>	<b>87.0%</b>
Employee benefits expense	363.1	291.7	154.3	124.6
Incentive and cash back	2,168.3	1,002.0	1,176.4	1,380.3
Other Expenses	559.5	409.5	330.4	306.6
<b>Adjusted EBITDA</b>	<b>855.7</b>	<b>625.0</b>	<b>598.5</b>	<b>276.2</b>
<b>Adjusted EBITDA Margin</b>	<b>11.0%</b>	<b>11.2%</b>	<b>16.1%</b>	<b>11.5%</b>
ESOP Cost	149.8	144.1	-	-
<b>Reported EBITDA</b>	<b>705.9</b>	<b>480.9</b>	<b>598.5</b>	<b>276.2</b>
<b>Reported EBITDA Margin</b>	<b>9.1%</b>	<b>8.6%</b>	<b>16.1%</b>	<b>11.5%</b>
Other Income	112.7	11.1	4.0	3.2
Depreciation	83.6	61.9	20.9	20.4
EBIT	735.0	430.1	581.6	259.0
EBIT Margin	9.5%	7.7%	15.6%	10.8%
Finance Cost	137.2	113.7	69.8	77.1
Profit before Tax	597.8	316.3	511.7	181.9
Tax	157.6	87.3	92.5	(11.3)
<b>Profit After Tax</b>	<b>440.2</b>	<b>229.0</b>	<b>419.2</b>	<b>193.3</b>
<b>PAT Margin</b>	<b>5.7%</b>	<b>4.1%</b>	<b>11.2%</b>	<b>8.0%</b>
<b>Cash PAT (PAT+DA+ESOP)</b>	<b>673.6</b>	<b>435.1</b>	<b>440.1</b>	<b>213.7</b>
EPS - Basic (₹)	4.06	2.48	4.57	2.11
EPS – Diluted (₹)	4.03	2.46	4.57	2.11

The Parent Company had incorporated a wholly owned subsidiary, Zaggle Technologies Limited ("ZTL"), a private Company in the UK in Jan-23, as a subscriber to the memorandum. ZTL had not commenced any business, operations or activities. In Aug-23, the board decided to strike off ZTL's name off the register in compliance with applicable provisions of the UK laws. Hence, all numbers presented are on standalone basis

# Historical balance sheet (standalone)

Particulars	FY24	FY23	FY22	FY21	Particulars	FY24	FY23	FY22	FY21
<b>ASSETS</b>					<b>EQUITY AND LIABILITIES</b>				
<b>Non-current assets</b>					<b>Equity</b>				
Property, plant and equipment	25.32	23.48	19.77	9.51	Equity share capital	122.49	92.22	1.80	1.80
Right-of-use assets	119.10	196.73	55.15	36.75	Other equity	5,631.33	395.29	-37.38	-457.31
Intangible assets	81.56	68.90	44.29	26.97	<b>Total equity</b>	<b>5,753.82</b>	<b>487.51</b>	<b>-35.58</b>	<b>-455.51</b>
Intangible asset under development	498.63	108.68	15.00	0	<b>Liabilities</b>				
Financial assets					<b>Non-current liabilities</b>				
(i) Investments	259.83	4.85	0	0	Financial liabilities				
(ii) Other financial assets	46.12	14.69	7.3	4.13	(i) Borrowings	154.73	513.29	483.27	376.92
Other non-current assets	11.00	29.77	21.38	0	(ii) Lease liabilities	87.57	158.65	51.04	31.89
Income-tax assets (net)	27.60	119.01	123.59	74.70	Provisions	16.40	11.43	7.22	5.66
Deferred tax assets (net)	27.22	23.1	24.59	106.88	<b>Total non-current liabilities</b>	<b>258.70</b>	<b>683.37</b>	<b>541.53</b>	<b>414.47</b>
<b>Total non-current assets</b>	<b>1,096.38</b>	<b>589.21</b>	<b>311.07</b>	<b>258.94</b>	<b>Current liabilities</b>				
<b>Current assets</b>					Financial liabilities				
Inventories	3.58	0.97	1.12	2.69	(i) Borrowings	581.29	697.44	161.45	313.92
Financial assets					(ia) Lease liabilities	42.68	44.10	7.35	7.85
(i) Investments	5.20	12.32	0	0	(ii) Trade payables				
(ii) Trade receivables	1,746.21	1026.59	429.51	226.81	- Total outstanding dues of micro and small enterprises	6.53	9.63	7.77	0.08
(iii) Cash and cash equivalents	79.40	195.89	7.11	27.89	- Total outstanding dues of creditors other than micro and small enterprises	13.10	82.56	99.58	190.96
(iv) Bank balances other than (iii) above	2,713.67	30.07	29.00	5.00	(iii) Other financial liabilities	21.11	23.7		
(iv) Other financial assets		0	0	0	Provisions	0.95	0.22	0.14	0.11
(v) Other financial assets	30.40	1.15	0	0	Other current liabilities	281.77	294.96	144.29	148.92
Other current assets	1,286.52	491.39	148.72	99.47	Current tax liabilities (net)	1.41	47.80	0	0
<b>Total current assets</b>	<b>5,864.98</b>	<b>1,758.38</b>	<b>615.46</b>	<b>361.86</b>	Total current liabilities	948.84	1,176.71	420.58	661.84
<b>Total assets</b>	<b>6,961.36</b>	<b>2,347.59</b>	<b>926.53</b>	<b>620.8</b>	<b>Total liabilities</b>	<b>1,207.54</b>	<b>1,860.08</b>	<b>962.11</b>	<b>1,076.31</b>
					<b>Total equity and liabilities</b>	<b>6,961.36</b>	<b>2,347.59</b>	<b>926.53</b>	<b>620.8</b>

The Parent Company had incorporated a wholly owned subsidiary, Zaggle Technologies Limited ("ZTL"), a private Company in the UK in Jan-23, as a subscriber to the memorandum. ZTL had not commenced any business, operations or activities. In Aug-23, the board decided to strike off ZTL's name off the register in compliance with applicable provisions of the UK laws. Hence, all numbers presented are on standalone basis



## Annexure

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# Key awards, accreditations and recognitions



**FINIXX 2024 - Best use of Customer Loyalty Program & Best use of Print Ad**



**Telangana Best Employer Brand Awards 2024**



**Transformation Tech Award” at Deloitte Technology Fast 50, 2024 INDIA**



**International Startup Festival: Lifetime Achievement Award to Dr. Raj P Narayanam, 2024**



**BW Businessworld Festival of Fintech Conclave Awards: Fintech Leader of the Year, 2024**



**Govt of Telangana: Recognized Pride of Telangana, 2024**



**BW Businessworld Festival of Fintech Conclave Awards: Fintech Brand of the Year, 2024**



**Best Digital Expense Management Platform (India) 2024 by CFI.co - Capital Finance International**



**11th Payments Industry Awards: Best Spend Management System Provider, 2024**



**11th Payments Industry Awards: Best Card Initiative for Zaggle ZatiX Provider, 2024**



**Top 50 Indian Digital Finance Influencers 2024: Promoter Raj Narayanam was awarded for his visionary contributions persistently guide the FinTech revolution in India.**



**Global Banking & Finance Award: Excellence in Innovation Business Spend Management Software India 2023**



**10th Payments Industry Awards: Best B2B Payment Solution Provider, 2023**



**BW Businessworld Festival of Fintech Conclave Awards: Winner – Best Payments Solutions of the Year, 2023**





# Thank you



## Company

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### **Zaggle Prepaid Ocean Services Limited**

CIN: L65999TG2011PLC074795

Hari Priya, Company Secretary & Compliance Officer

Email id: [Investor.Relations@zaggle.in](mailto:Investor.Relations@zaggle.in)

## **SGA** Strategic Growth Advisors

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### Investor Relations Advisor

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### **Strategic Growth Advisors Pvt Ltd.**

CIN: U74140MH2010PTC204285

Shikha Puri / Riddhish Bhayani

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[riddhish.bhayani@sgapl.net](mailto:riddhish.bhayani@sgapl.net)

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