

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF ZAGGLE PREPAID OCEAN SERVICES LIMITED HELD ON FRIDAY THE 8TH DAY OF SEPTEMBER 2023 AT 07:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 301, III FLOOR, CSR ESTATE, PLOT NO.8, SECTOR 1, HUDA TECHNO ENCLAVE, MADHAPUR MAIN ROAD, HYDERABAD, RANGAREDDI TELANGANA 500081 INDIA

Approval and adoption of the Red Herring Prospectus in relation to the initial public offering of the Company.

“RESOLVED THAT, in furtherance of the resolutions of the Board dated December 19, 2022 and 30th August, 2023 approving the filing of the DRHP and the UDRHP, respectively, the in-principle approvals dated January 24, 2023 and January 25, 2023, received from the BSE Limited and the National Stock Exchange of India Limited, respectively, a copy of the red herring prospectus (“RHP”) duly modified and updated pursuant to the observations received from the Securities and Exchange Board of India (“SEBI”) and updated in relation to business, operations, financial information, management and other developments, subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules notified thereunder, as amended, and the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities Contracts (Regulation) Act, 1956 (and applicable rules notified thereunder) and any other regulations, each as amended, issued by SEBI and the enabling provisions of the memorandum of association and the articles of association of the Company, the RHP, in respect of the proposed initial public offering of equity shares of face value of ₹1 each (“Equity Shares”) of the Company comprising a fresh issue of such number of Equity Shares aggregating up to ₹3,920 million (the “Fresh Issue”) and an offer for sale of up to 10,449,816 Equity Shares by the Selling Shareholders (as defined in the DRHP) (the “Offer”), as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby taken on record and approved for filing with the Registrar of Companies, Telangana at Hyderabad (“RoC”) (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the SEBI, the BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”) and such other authorities or persons as may be required.

RESOLVED FURTHER THAT Mr. Raj P Narayanam (DIN: 00410032), Executive Chairman, Mr. Avinash Ramesh Godkhindi (DIN: 05250791), Managing Director and Chief Executive Officer, Mr. Venkata Aditya Kumar Grandhi, Chief Financial Officer and Ms. Hari Priya, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP, if any, and to finalize the RHP and to submit it with the RoC, the SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.

RESOLVED FURTHER THAT each of the directors of the Company and the chief financial officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolutions, Mr. Raj P Narayanam (DIN: 00410032), Executive Chairman, Mr. Avinash Ramesh Godkhindi (DIN: 05250791), Managing Director and Chief Executive Officer, Mr. Venkata Aditya Kumar Grandhi, Chief Financial Officer and Ms. Hari Priya, Company Secretary and Compliance Officer of the Company, severally, on behalf of the Board, be and are hereby

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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

authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the book running lead managers appointed in this respect.”

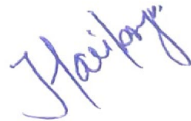
RESOLVED FURTHER THAT the allotment letters shall be offered or application money shall be refunded or unblocked from the ASBA Accounts (as applicable) within such other time as may be specified by the SEBI failing which interest shall be due to be paid to the applicants in the event of any delay in such allotment and/or refund or unblocking as per applicable laws.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account maintained with a scheduled bank as per the provisions of Companies Act, 2013, as amended.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

//Certified True Copy//

For Zaggle Prepaid Ocean Services Limited



Hari Priya

Company Secretary and Compliance Officer

M. No. A 22232