

Disclosure under Regulation 14 read with Part F- Disclosures by the Board of Directors of Schedule -I of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021		
Sl No.	Particular(s)	Details
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Disclosures as per IND AS 102 as per Annexure
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	For FY 2023, EPS was Rs. 2.48 and on fully diluted basis EPS was 2.46.
C	Details related to ESOS	
	(i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -	
	(a) Date of shareholders' approval	September 27, 2022 and November 21, 2022
	(b) Total number of options approved under ESOS	46,10,936
	(c) Vesting requirements	<p>a. The minimum Vesting period of an Option shall not be less than a period of 12 months from the Date of Grant of the Option or such other period as may be provided in the Companies Act and Securities And Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021</p> <p>b. The maximum Vesting period of an Option shall not be more than a period of 48 months from the Date of the Grant of the Option or such other period as may be provided in the Companies Act and Securities And Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021</p> <p>c. 40% of the total Options granted shall vest equally over a period of four years commencing from the Grant Date, i.e., 10% of the total Options shall vest at the end of first year; 10% at the end of second year and so on.</p> <p>d. 60% of the Options will vest upon the satisfactory performance of the Option Grantee as determined by the Compensation Committee in its sole discretion ("Performance Linked Options"). The Vesting period shall be determined by the Compensation Committee at the time of Grant.</p>

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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

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(d) Exercise price or pricing formula	Exercise price was determined by giving 25% discount to the fair value of the stock as determined through the valuation report dated 27 Sept 2022
(e) Maximum term of options granted	48 Months
(f) Source of shares (primary, secondary or combination)	Primary
(g) Variation in terms of options	Exercise price is ₹1 per Equity Share for 1,248,511 options and ₹271 per Equity Share for 1,174,858 options, for different employees.
(ii) Method used to account for ESOS - Intrinsic or fair value.	Fair Value
(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Company is using fair value of the options to determine the impact on the P&L
(iv) Option movement during the year (For each ESOS):	
Particulars	Details
(a) Number of options outstanding at the beginning of the period	Nil
(b) Number of options granted during the year	24,23,369
(c) Number of options forfeited / lapsed during the year	4,63,638
(d) Number of options vested during the year	Nil
(e) Number of options exercised during the year	Nil
(f) Number of shares arising as a result of exercise of options	Nil
(g) Money realized by exercise of options (INR), if scheme is implemented directly by the company	Not Applicable
(h) Loan repaid by the Trust during the year from exercise price received	Not Applicable
(i) Number of options outstanding at the end of the year	19,59,731
(j) Number of options exercisable at the end of the year	19,59,731
(k) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	For options whose exercise price is less than the fair price of the stock, weighted average exercise price is Rs. 98.99 and weighted average fair value of options is 315.54. There are no options whose exercise price is equal or more than the fair value of the stock.
(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -	
	1. Venkata Aditya Kumar Grandhi, Chief Financial Officer, Number of option Granted: 27701 and Exercise Price: Not Applicable 2. Hari Priya, Company Secretary , Number of Options Granted: 27701 and Exercise Price: Not Applicable
(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Nil
(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil
(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	Black-Scholes method was used to determine the fair value of the options.

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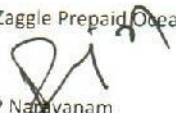
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	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Share price was determined through the valuation report dated 27 sept 2022 which was Rs. 371 / Share. Exercise price was Rs. 1 for 12,48,511 numebr of options and Rs. 271 for 7,11,220 numebr of options. Expected volatility was 23.42%. Expected option life was 10 years. Expected dividend used was nil. Risk free interest rate was 7.32%.
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Not Applicable
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Volatility was taken of publicly traded stock which has similar business as of company.
	(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	Features listed in point a in line with Black-Scholes method were used.
<p><b>Disclosures in respect of grants made in three years prior to IPO under each ESOS:</b>          The members of the Company has approved the Zaggle Employee Stock Option Scheme 2022" (hereinafter referred to as the "Scheme" or "ZAGGLE ESOP 2022") in its Extra- Ordinary Meeting held on September 27, 2022 and amended the aforesaid Scheme in the Extra- Ordinary Meeting held on November 21, 2022 . Consequitively, during the Two (2) Financial years FY 2020-2021, FY 2021-2022 no options were granted . Further, in the Financial Year 2022-23 24,23,369 options were granted to employees.</p>		

For Zaggle Prepaid Ocean Services Limited

  
 Raj P Narayanan  
 Executive Chairman  
 DIN: 00410032



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