



# Zaggle Prepaid Ocean Services Limited

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**Investor Presentation**

**May 2024**

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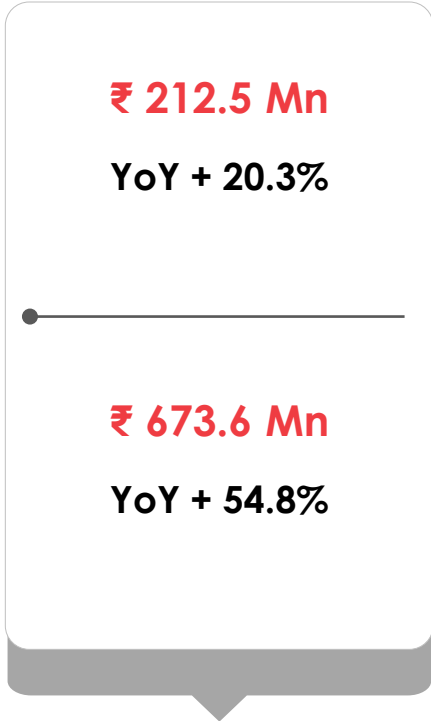
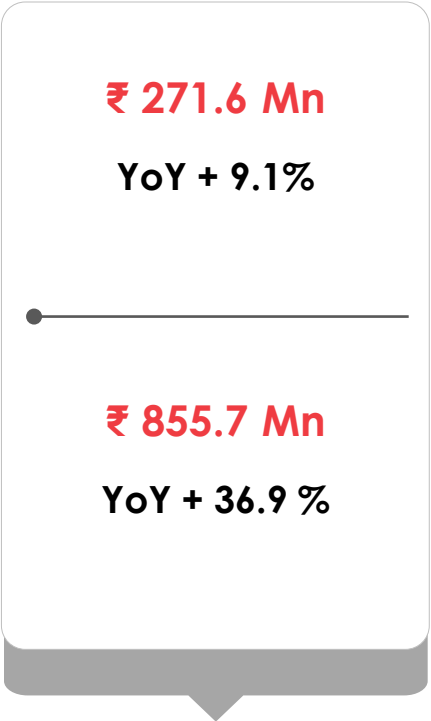
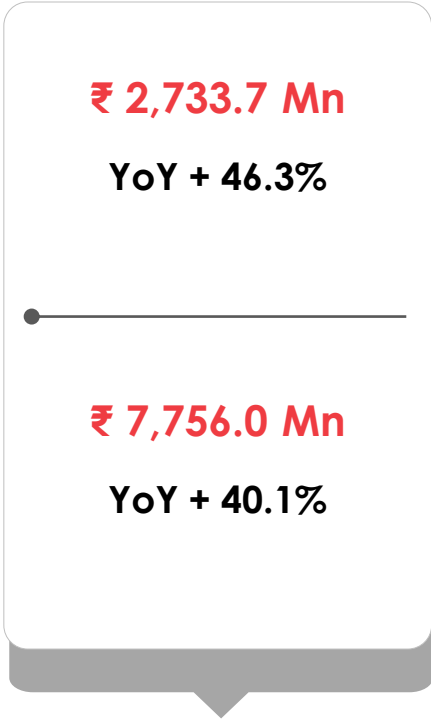
# Performance highlights

# Growing revenue and profitability

 **Highest ever quarterly Revenue, EBITDA & PAT**

 **Highest ever Annual Revenue, EBITDA and PAT**

Q4FY24



Revenue from operations

Adjusted EBITDA (before ESOP)

Reported EBITDA

Cash PAT

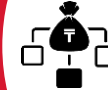
# Annual highlights for FY24



Successful listing on **NSE and BSE**



**Highest ever** annual revenue & PAT. Profitable for last 5 years



Accounts Payable solution **Zoyer** started contributing to the revenues



**Multiple strategic alliances** for growth: Torrent Gas Ltd – fleet loyalty program, Visa – Forex Cards, T& E solution with EMT and Riya travels,



Onboard **high quality bank partners** – SBI Cards, Kotak Mahindra bank, Axis Bank, BOB Card amongst others



**Launch of credit cards as a product.** The monthly volume of transactions for credit cards exceeded the monthly volume of transactions for prepaid card



**Customer base** expansion with ~620+ new corporates including marquee names such as Wipro, Bennett Coleman, etc.



**Zaggle Zatix** – our analytics platform launched this FY & offered by Banks as bundled solution of Corporate Credit Cards + SaaS.



**Awards won**  
- Best Digital Expense Management Platform (India) 2024  
- Global Banking & Finance Award (2023)  
- Top 50 Indian Digital Finance Influencers 2024

# Recent strategic alliances for growth

	Contract brief	Value proposition	Duration
<b>Indian Bank Fintech Empanelment</b>	Digital journeys and solutions for emerging products, banking process automation; digital payment solution provider, forex solutions, beyond banking solutions; Omnibus workflow solution provider	Offer SaaS solutions to the bank and its corporate as well as individual customers	3 years
<b>Canara Bank Empanelment</b>	Empanelment as an additional Fintech company	As an empaneled company we would have an opportunity to participate in Canara banks future tenders for fintech or digitization requirements	2 years 3 months
<b>PNB Fintech Empanelment</b>	To digitise processes/ products and services for PNB	Offer SaaS solutions to the bank and its corporate as well as individual customers	3 years
<b>Riya Travels</b>	Integrated Travel & Expense Management Solutions to Corporate Clients	Integrated Travel & Expense Management Solutions to Corporate Clients	3 years

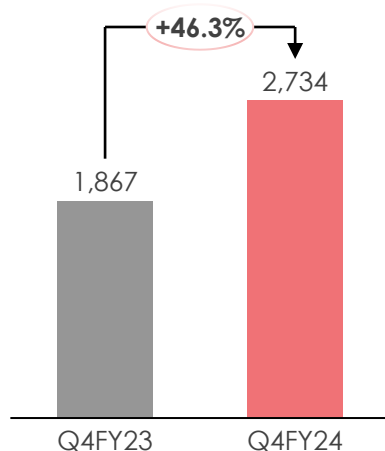
# Recent strategic alliances for growth

	Contract brief	Value proposition	Duration
<b>Ease My Trip</b>	Integrated Travel & Expense Management Solutions to Corporate Clients	Bundling their travel platform with our Save solution to provide an Integrated value proposition to Corporate Clients	3 years
<b>Nishi Forex</b>	Partnership for forex card to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive card spends & greater usage of the software	Co-branded partnership to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive card spends & greater usage of the software	5 year
<b>Riya Travel &amp; Tours</b>	Integrated Travel & Expense Management Solutions to Corporate Clients	Bundling their travel platform with our Save solution to provide an Integrated value proposition to Corporate Clients	3 years
<b>WSFx Global Pay Limited</b>	Referral partner of WSFx Ltd. to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive forex card spends & greater usage of the software	Bundled offering for Zaggle's expense management	1 year

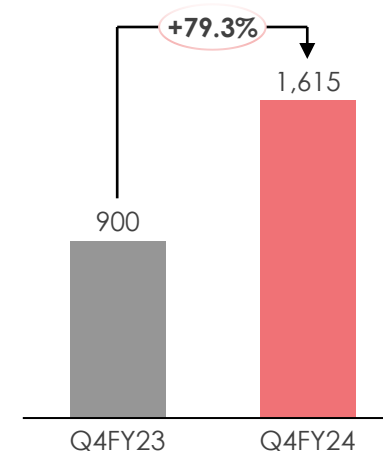


# Quarterly financial highlights

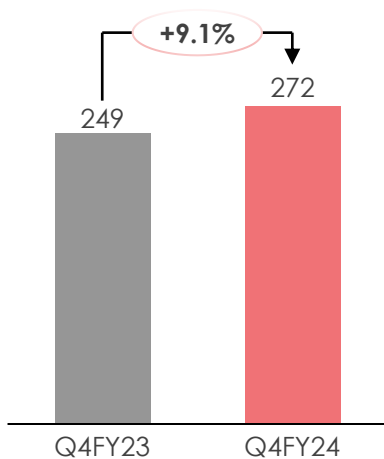
Revenue from operations (₹ Mn)



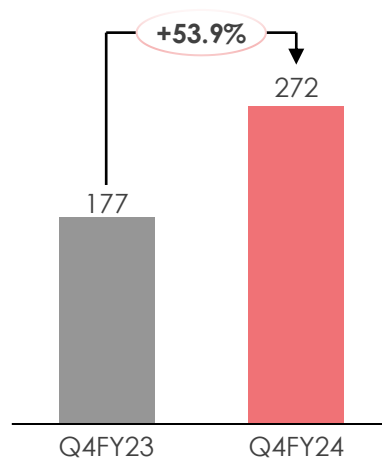
Gross Profit (₹ Mn)



Adjusted EBITDA (₹ Mn)

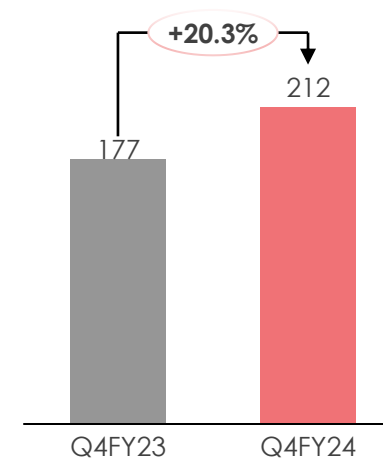


Reported EBITDA (₹ Mn)\*



Cash PAT (₹ Mn)

PAT + Depreciation & Amortization + ESOP Expense

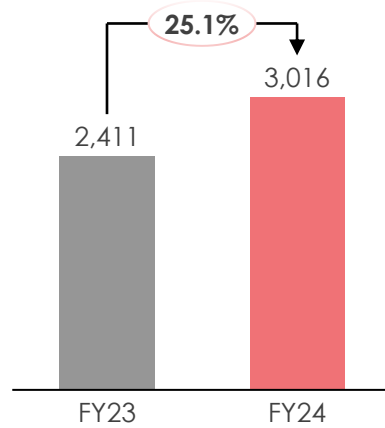


\* Reported EBITDA is after reducing the ESOP expenses

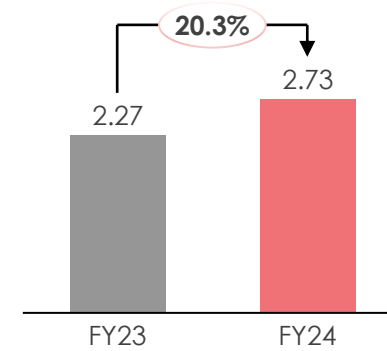
# Key operational performance indicators

## KPIs

Total customers catered to (number)

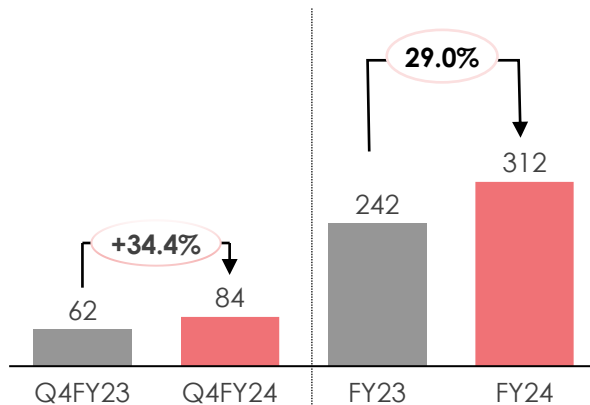


Aggregate users on the platform (million)

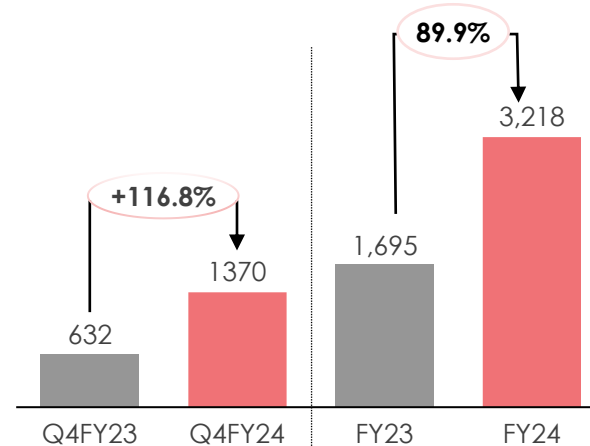


## Revenue Mix (₹ Mn)

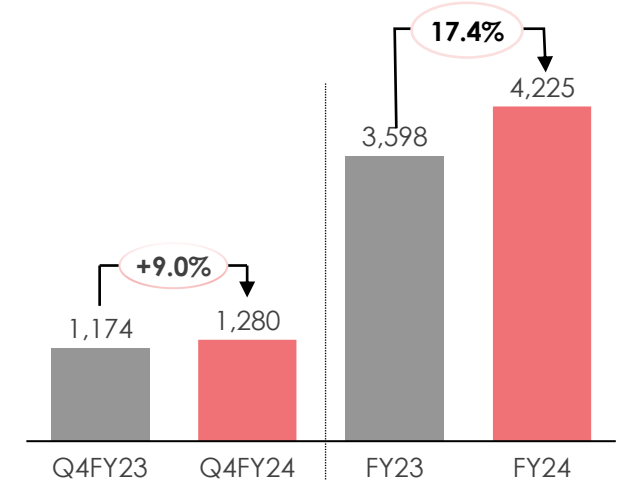
Software Fees



Program fees

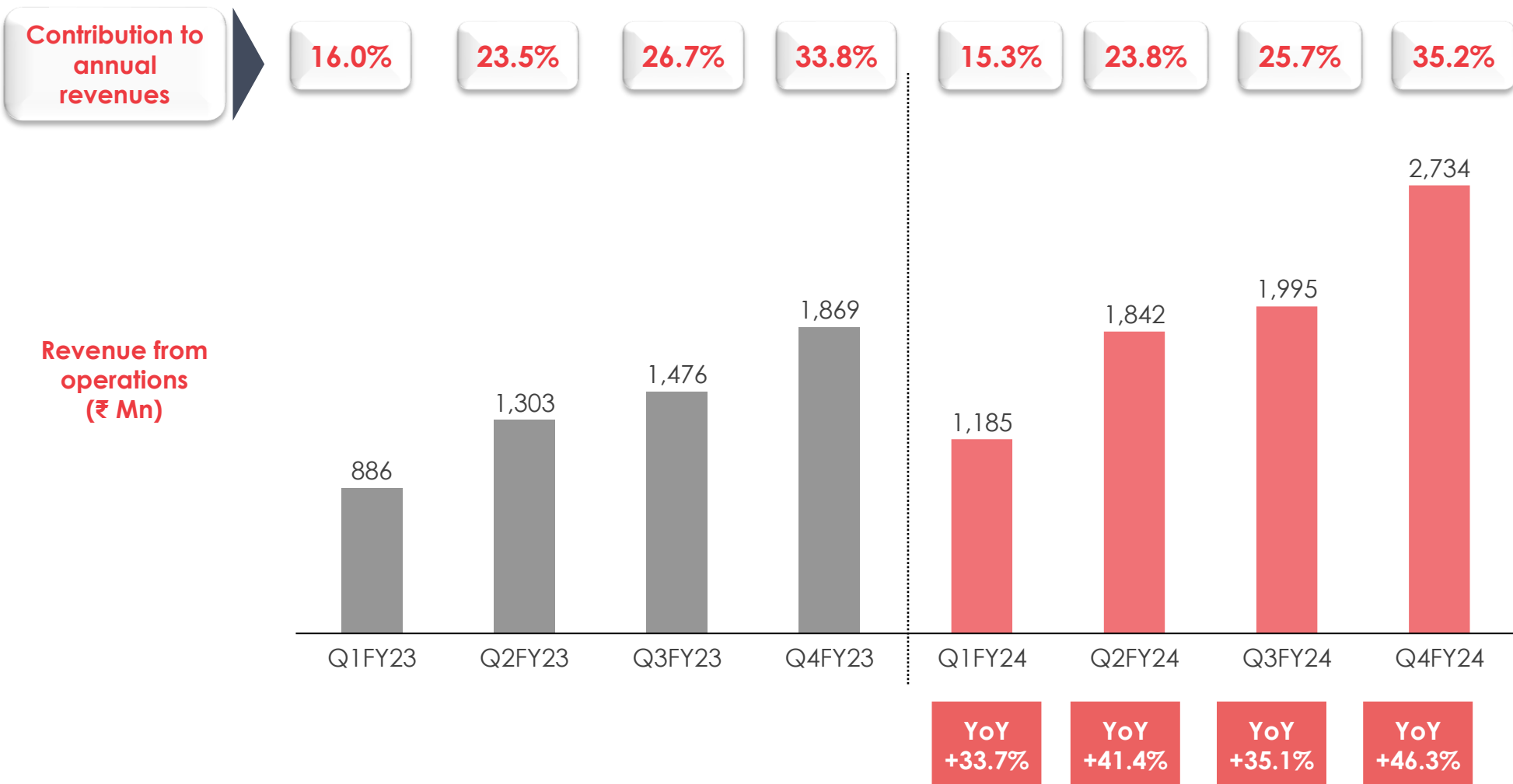


Propel platform revenue



# Quarterly revenue contribution

Q3 & Q4 are higher revenue quarters in the business



- The business's upward momentum keeps rolling into Q4, fueled by a surge in spending and transactions across our product range

# Profit and loss statement

Particulars (Rs. Million, unless stated otherwise)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
<b>Revenue from operations</b>	<b>2,733.7</b>	<b>1,868.5</b>	<b>46.3%</b>	<b>1,995.1</b>	<b>37.0%</b>	<b>7,756.0</b>	<b>5,534.6</b>	<b>40.1%</b>
Cost of point redemption / gift cards	1,115.1	958.8		968.0		3,797.2	3,188.7	
Consumption of cards	3.9	9.3		2.9		12.3	17.5	
<b>Gross Profit</b>	<b>1,614.7</b>	<b>900.4</b>	<b>79.3%</b>	<b>1,024.1</b>	<b>57.7%</b>	<b>3,946.5</b>	<b>2,328.4</b>	<b>69.5%</b>
<b>Gross Profit Margin</b>	<b>59.1%</b>	<b>48.2%</b>		<b>51.3%</b>		<b>50.9%</b>	<b>42.1%</b>	
Employee benefits expense	83.2	81.9		86.8		363.1	291.7	
Incentive and cash back	1,097.9	466.4		562.6		2,168.3	1,002.0	
Other Expenses	162.0	103.3		146.2		559.5	409.6	
<b>Adjusted EBITDA</b>	<b>271.6</b>	<b>248.9</b>	<b>9.1%</b>	<b>228.6</b>	<b>18.8%</b>	<b>855.7</b>	<b>625.1</b>	<b>36.9%</b>
<b>Adjusted EBITDA Margin</b>	<b>9.9%</b>	<b>13.3%</b>		<b>11.5%</b>		<b>11.0%</b>	<b>11.3%</b>	
ESOP Cost	-0.6	72.1		24.7		149.8	144.1	
<b>Reported EBITDA</b>	<b>272.2</b>	<b>176.9</b>	<b>53.9%</b>	<b>203.8</b>	<b>33.5%</b>	<b>705.9</b>	<b>481.0</b>	<b>46.8%</b>
<b>Reported EBITDA Margin</b>	<b>10.0%</b>	<b>9.5%</b>		<b>10.2%</b>		<b>9.1%</b>	<b>8.7%</b>	
Other Income	46.8	9.0		44.7		112.7	11.2	
Depreciation	21.5	29.0		18.1		83.6	62.0	
EBIT	298.1	84.8	252%	230.4	29%	735.0	430.1	71%
EBIT Margin	10.9%	4.5%		11.6%		9.5%	7.8%	
Finance Cost	37.9	55.4		21.4		137.2	113.8	
Profit before Tax	259.6	101.4		209.0		597.8	316.4	
Tax	68.0	25.8		56.8		157.6	87.3	
<b>Profit After Tax</b>	<b>191.6</b>	<b>75.6</b>	<b>153.4%</b>	<b>152.2</b>	<b>25.9%</b>	<b>440.2</b>	<b>229.0</b>	<b>92.2%</b>
<b>PAT Margin</b>	<b>7.0%</b>	<b>4.0%</b>		<b>7.6%</b>		<b>5.7%</b>	<b>4.1%</b>	
<b>Cash PAT (PAT+DA+ESOP)</b>	<b>212.5</b>	<b>176.6</b>	<b>20.3%</b>	<b>195.0</b>	<b>9.0%</b>	<b>673.6</b>	<b>435.1</b>	<b>54.8%</b>
<b>Cash PAT Margin</b>	<b>7.8%</b>	<b>9.5%</b>		<b>9.8%</b>		<b>8.7%</b>	<b>7.9%</b>	
EPS - Basic (Rs.)	1.57	0.21		1.47		4.06	2.48	
EPS - Diluted (Rs.)	1.56	0.21		1.45		4.03	2.46	

## Q4FY24 – Key Highlights

- Highest-ever quarterly revenue, marking the highest quarterly revenue from SaaS, Program Fees and Propel Revenue
- Highest ever EBITDA and PAT on quarterly and annual basis
- The revenue contribution from Zoyer has experienced significant growth
- During the year the debt reduced from Rs. 1210 Mn to Rs. 736 Mn. This led to a reduction in Finance costs on YoY basis. However, on a sequential basis the increase is due to fees paid on the prepayment of debt
- The increase in other income stems from higher interest income on increased cash/ bank balances post IPO

# Balance sheet

Particulars (Rs. in Millions)	March 31, 2024	March 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	25.3	23.5
Right-of-use assets	119.1	196.7
Intangible assets	81.6	68.9
Intangible asset under development	498.6	108.7
Financial assets		
(i) Investments	259.8	4.9
(ii) Other financial assets	46.1	14.7
Other non-current assets	11.0	119.0
Income-tax assets (net)	27.6	23.1
Deferred tax assets (net)	27.2	29.8
<b>Total non-current assets</b>	<b>1,096.4</b>	<b>589.2</b>
<b>Current assets</b>		
Inventories	3.6	1.0
Financial assets		
(i) Investments	5.2	12.3
(ii) Trade receivables	1,746.2	1,026.6
(iii) Cash and cash equivalents	79.4	195.9
(iv) Bank balances other than (iii) above	2,713.7	30.1
(v) Other financial assets	30.4	1.2
Other current assets	1,286.5	491.4
<b>Total current assets</b>	<b>5,865.0</b>	<b>1,758.4</b>
<b>Total assets</b>	<b>6,961.4</b>	<b>2,347.6</b>

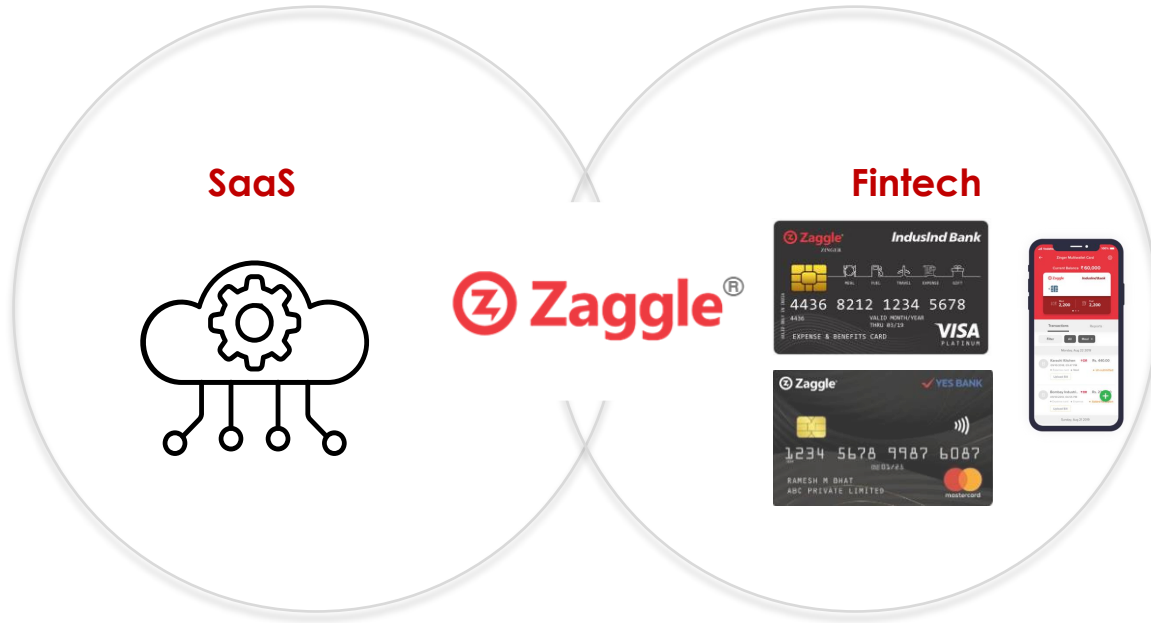
Particulars (Rs. in Millions)	March 31, 2024	March 31, 2023
<b>EQUITY</b>		
Equity share capital	122.5	92.2
Other equity	5,631.3	395.3
<b>Total equity</b>	<b>5,753.8</b>	<b>487.5</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	154.7	513.3
(ii) Lease liabilities	87.6	158.7
(iii) Other financial liabilities	0.0	0.0
Provisions	16.4	11.4
<b>Total non-current liabilities</b>	<b>258.7</b>	<b>683.4</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	581.3	697.4
(ii) Lease liabilities	42.7	44.1
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	6.5	9.6
- Total outstanding dues of creditors other than micro and small enterprises	13.1	82.6
(iii) Other financial liabilities	21.1	23.7
Provisions	1.0	0.2
Other current liabilities	281.8	271.3
Current tax liabilities (net)	1.4	47.8
<b>Total current liabilities</b>	<b>948.8</b>	<b>1,176.7</b>
<b>Total liabilities</b>	<b>1,207.5</b>	<b>1,860.1</b>
<b>Total equity and liabilities</b>	<b>6,961.4</b>	<b>2,347.6</b>

## Q4FY24 – Key Highlights

- Intangible asset under development represents investment in Zoyer for product enhancement and building of Zatix, an analytics platform
- Investment includes strategic investment in Span Across IT Services

# What we do

# Zaggle: At a glance



**# 1** Issuer of Prepaid cards in India

**50 mn+** cards

**16%** Market share By txn value

Leading player in spend management space

**3,000+** Corporate customers

**2.7+ mn** Users

**Key Products**

**SAVE** Employee Expense management and benefits

**PROPEL** Reward & recognition

**ZOYER** Accounts payable platform

**In-house developed technology** with **strong network effect**

Business model with **diversified revenue streams across products**

**Diversified customer relationships** across sectors along with preferred banking and merchant partnerships

**Seasoned management team and board**

**Multilingual interface**

**GDPR Compliant**

**Products are customizable**

**FY23**

**Revenue**

**5,535 mn**

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**FY24**

**7,756 mn**

**Adjusted EBITDA**

**625 mn**

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**856 mn**

**Cash PAT**

**435 mn**

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**674 mn**

Note: #Source : Frost & Sullivan Report

GDPR: General Data Protection Regulation

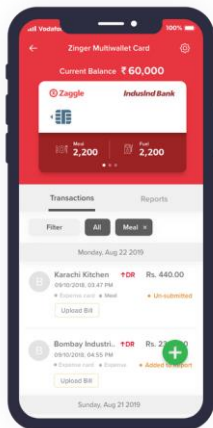
# Differentiated SaaS-based fintech platform with...

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

## Omnichannel technology offering



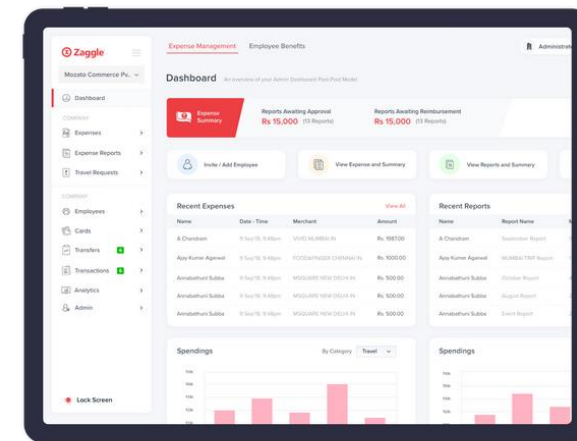
Co-branded cards with bank



Mobile app to manage spends



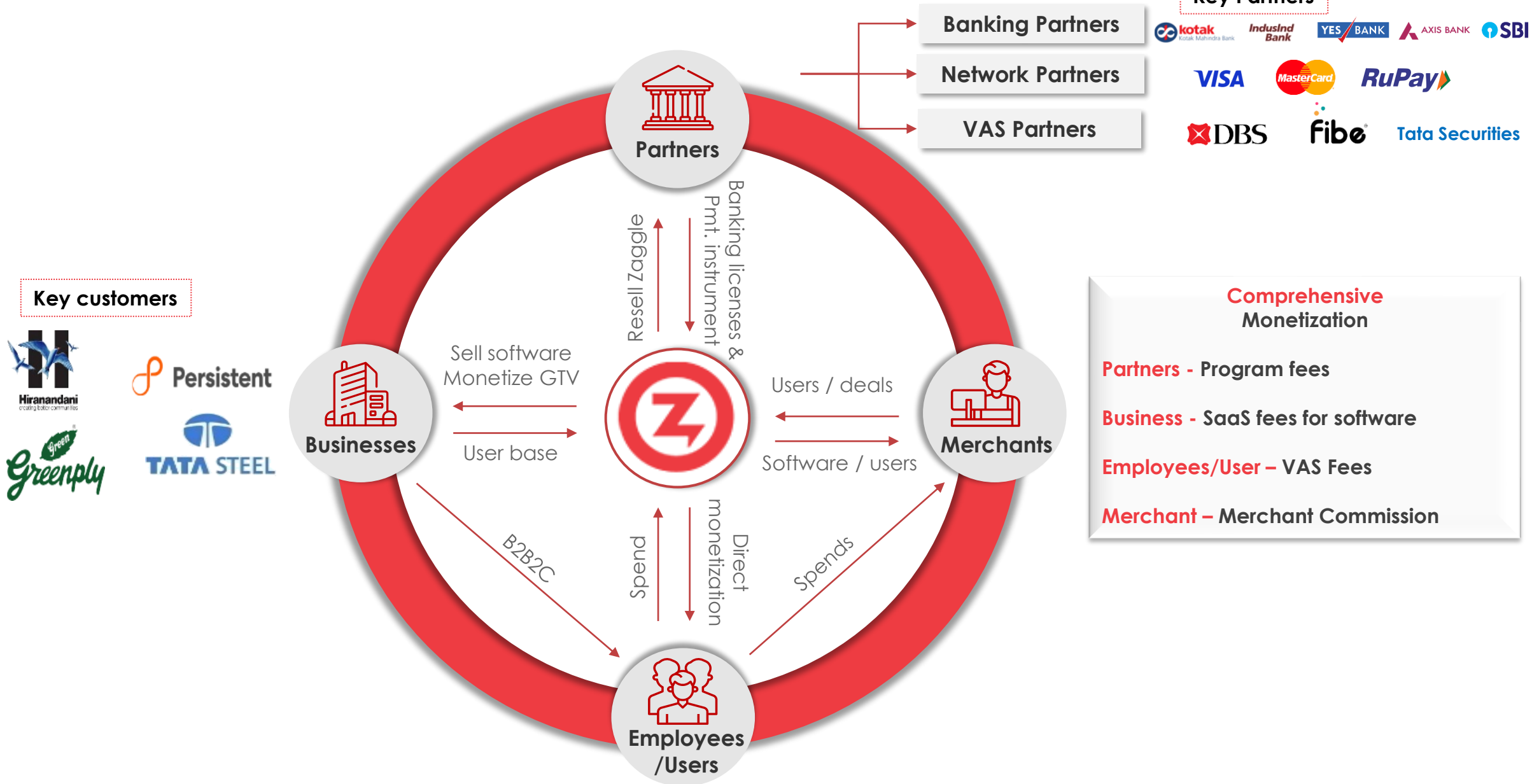
Multiple Banks & network partners



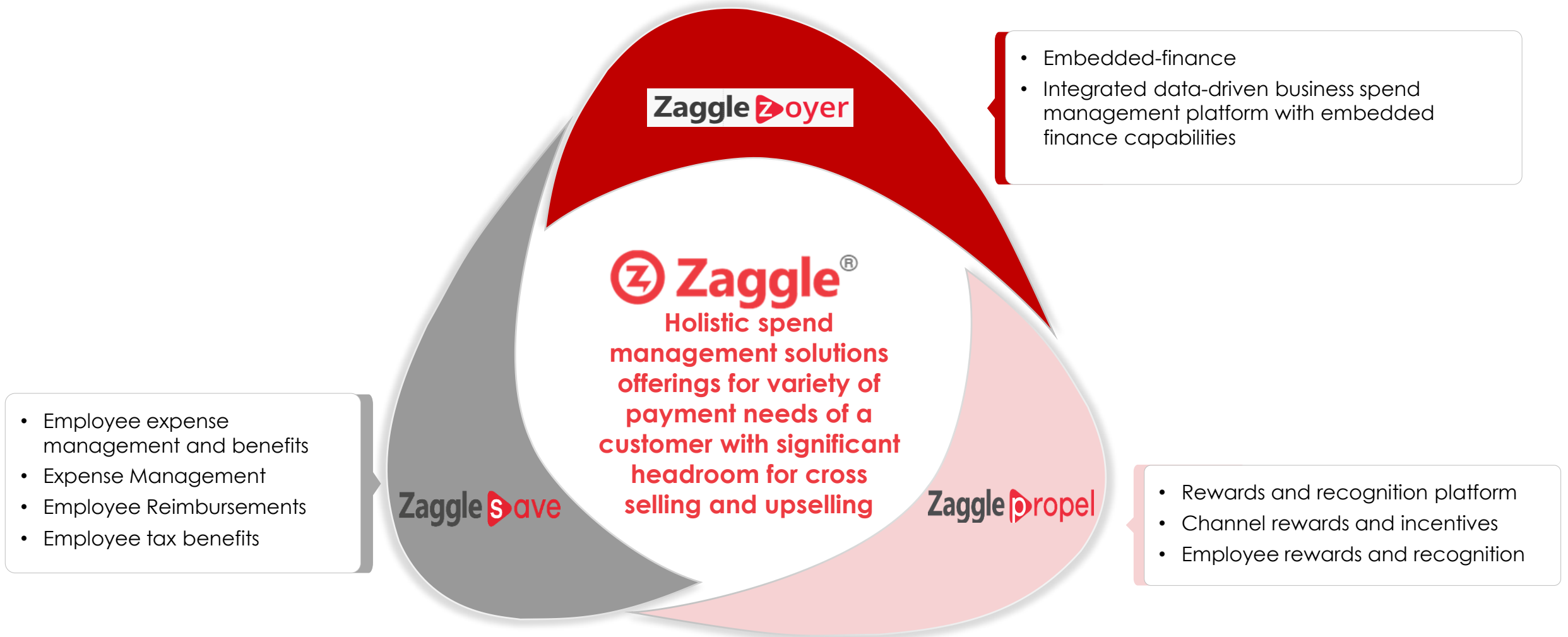
Dashboard to manage reporting & analytics



# ... Strong network effect



# Comprehensive suite of products for a large & growing addressable market



# Propel – digitizing reward computation and disbursal



- Channel & employee rewards
- Incentives
- Engagement



Seamless partner onboarding



Metric based incentive computation



Leaderboards, badging and achievements



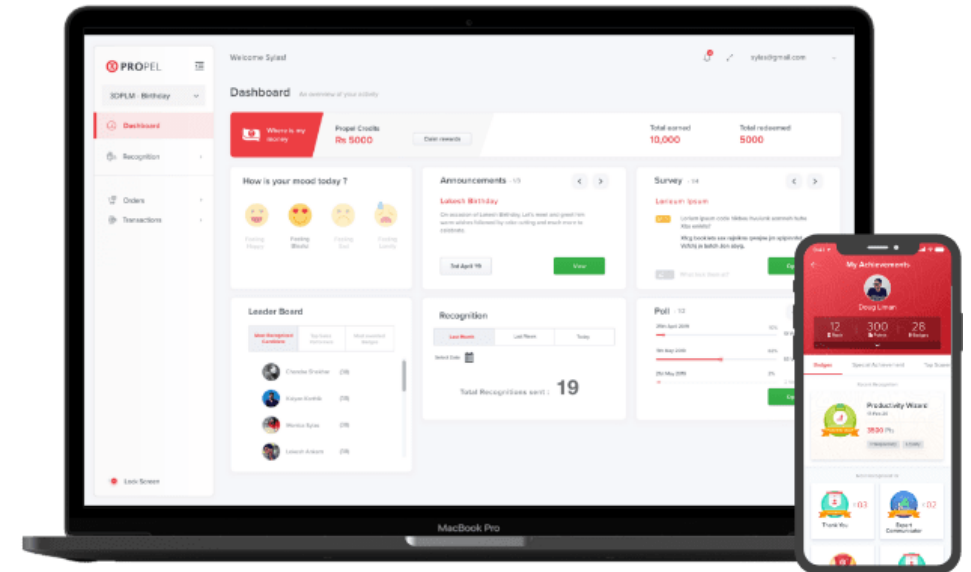
Automated claim management



Reports and analytics



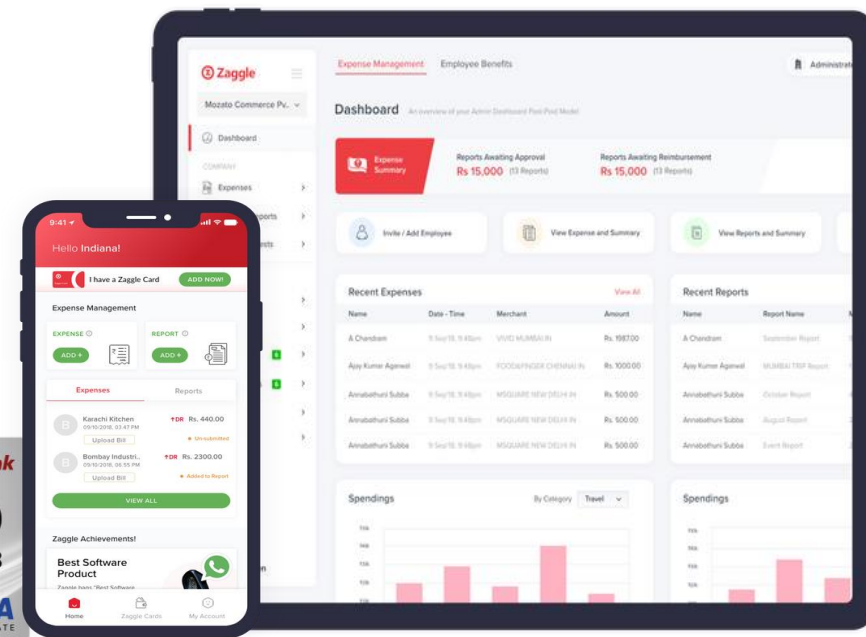
Peer-to-peer recognition



# Save – simplifying employee spends



- Robust policy engine
- Strong anti-fraud detection
- Real time visibility
- Easy spend reconciliation





## Problems addressed by Zoyer



### SaaS spender

Keep control of SaaS purchase, renewal, disposal & Security



### Project based spender

Empower project team & track expense across projects



### Cloud & infra spender

Tools to recon, compile & tell the stories about the numbers



### Marketing and campaign

Marketing spends tracking in Real time. Sales campaign spends



### Travel & entertainment

Automate/simplify advance requests, receipt submission & reimbursement for employees



### Budget management

Real-time data capture & reporting for better decision-making



### Subscription management

Experience easy onboarding & happy employees. Role based SaaS mapping



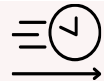
### Automated role-based workflow

Pre configured & rule based for auto movement of process task & approvals



### Timely vendor payments

On time payments. Embedded finance for easy access to credit visibility



### Faster book closure

Close the financial balance sheet 5x faster with pre-processing for Expense heads

# Strategic roadmap for sustained growth



Continue to increase our customer & user base with growing potential market

India's Workforce	Addition to EPF	CAGR of Credit cards	Prepaid cards
528 Mn (as on Mar-23)	55.9 Mn (2018-2023)	16% (FY 19-23)*	₹ 3,000 Bn Transaction Value (2027)
			35.8% CAGR (2023-27)



- Recently launched Corporate Credit Card business to address variety of vendor payments
  - R&D efforts using API integration to gather helpful insights on available data
  - Undertake constant market research to know the evolving trends in various industries
  - Innovation drive using the intelligence gathered
- Continue to innovate and introduce new products & use cases**

Leverage on strategic alliances



Note: EPF: Employees' Provident Fund scheme

Source: Frost & Sullivan Report. Note: (1) Value Added Services

\*Goldman Sachs Report : The rise of 'Affluent India'

# Seasoned management team and board

## Leadership

**Raj P Narayanam**  
Founder and Executive Chairman

- › Founded Zaggle in 2011 with a vision to simplify corporate spends
- › 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
- › 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 since 2012
- › Holds a bachelor's degree in engineering from Bangalore University, Bengaluru, and a master's degree in business administration 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

**Arun Vijaykumar Gupta**  
Non-Executive 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



**Prerna 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



**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
- › He has experience in the IT industry
- › Directorships: Rapidue Technologies, Payswift Technologies, Recykal Foundation, Anubhuti Welfare Foundation, Sarvah Incubation Foundation, Musika Solutions Private Limited, Apr Reality Llp



**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



## Management

**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



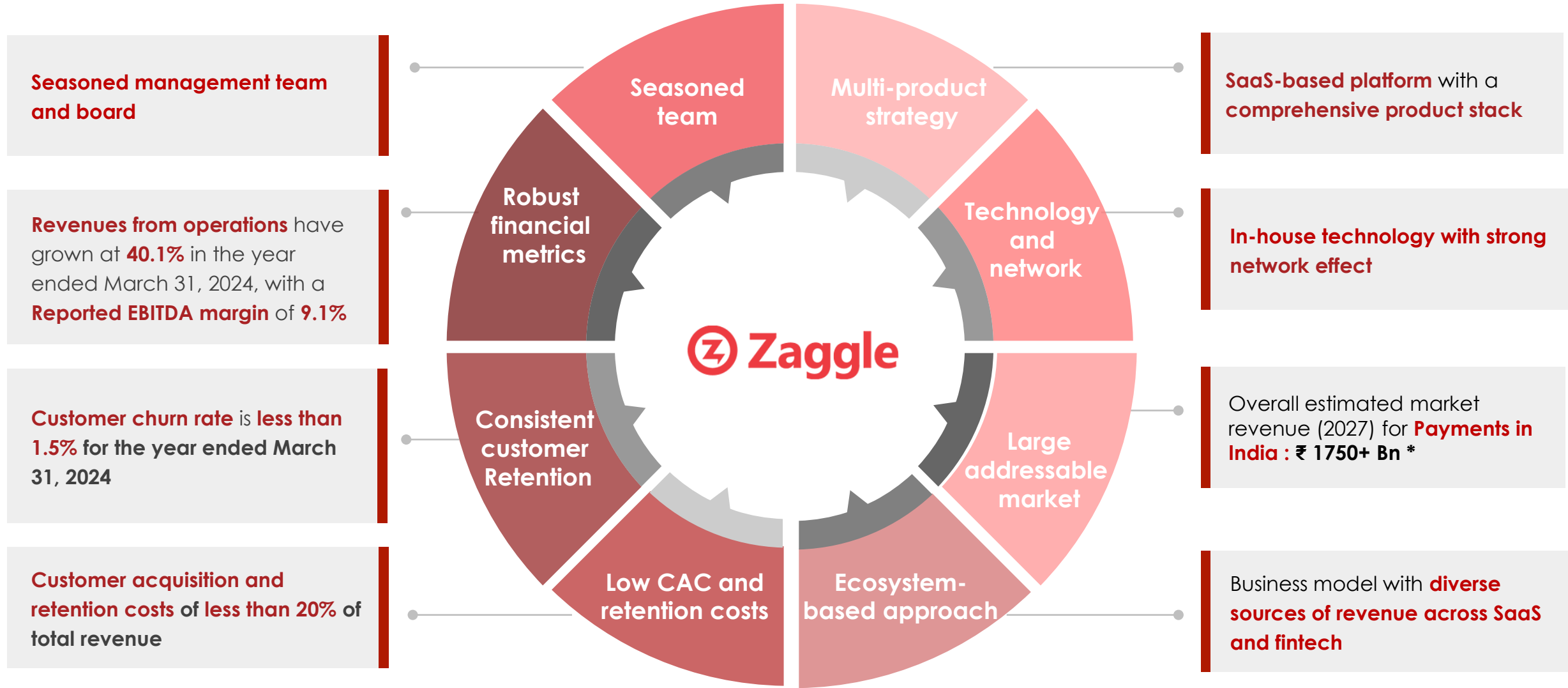
**Hari Priya**  
Company Secretary & Compliance Officer

- › 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

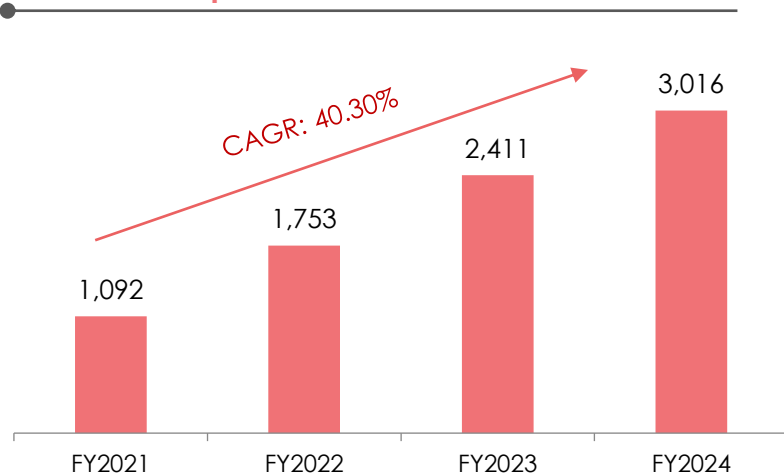




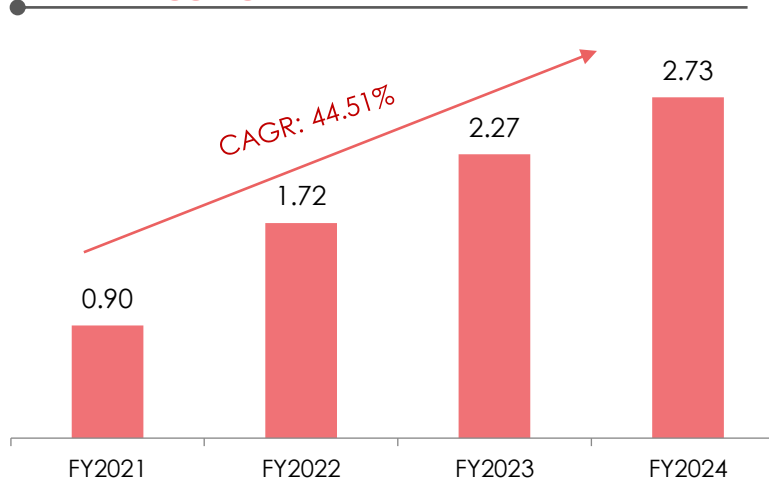
# Historical financials

# Historical financial and operating metrics

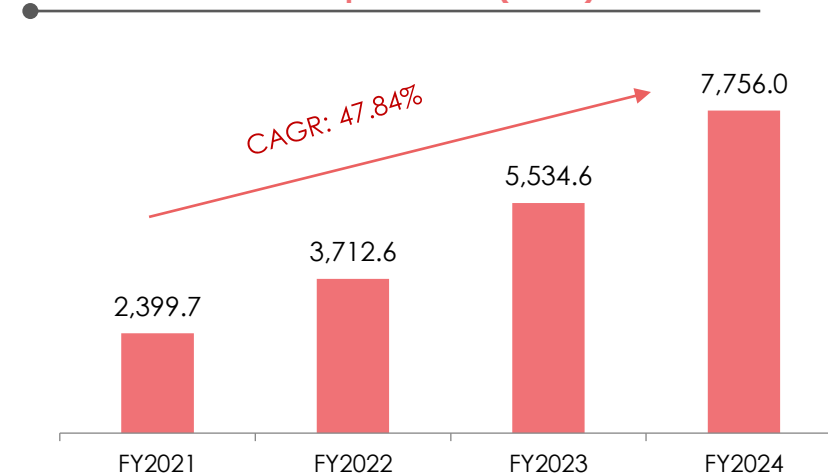
Corporate customers



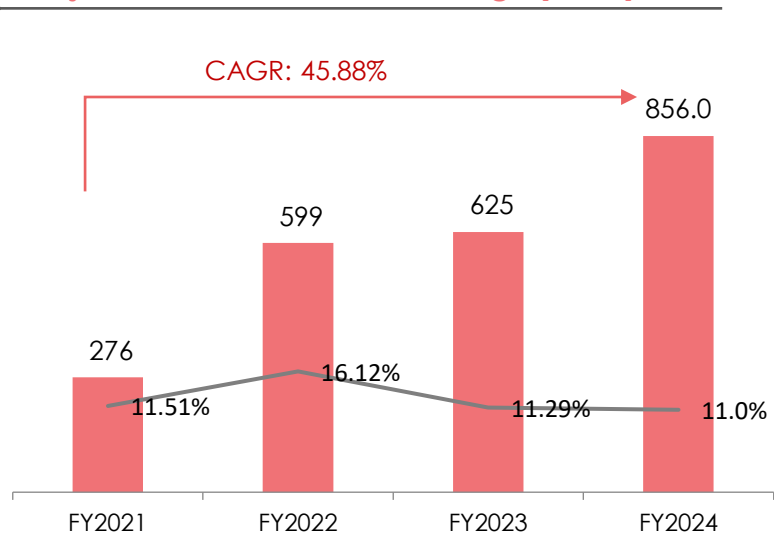
Aggregate users <sup>(1)</sup> (Mn)



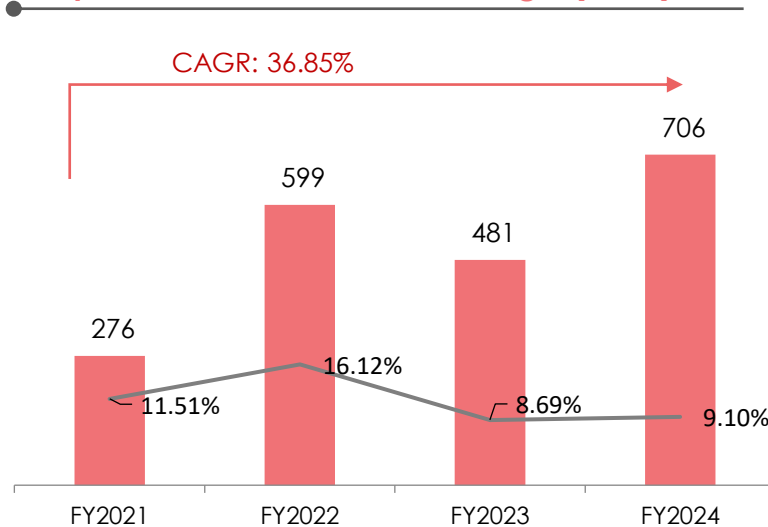
Revenue from operations (₹ Mn)



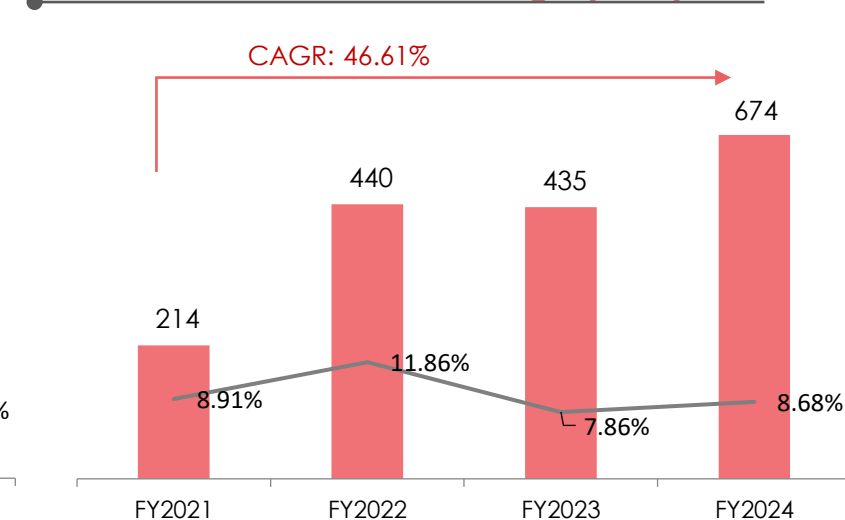
Adjusted EBITDA & EBITDA margin (₹ Mn)



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

# Historical balance sheet

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

# Historical profit and loss statement

Particulars (₹ Million, unless stated otherwise)	FY24	FY23	FY22	FY21
<b>Revenue from operations</b>	<b>7,756.0</b>	<b>5,534.60</b>	<b>3,712.55</b>	<b>2,399.66</b>
<b>Gross Profit</b>	<b>3,946.5</b>	<b>2,328.37</b>	<b>2,259.69</b>	<b>2,087.87</b>
<b>Gross Profit Margin</b>	<b>50.9%</b>	<b>42.07%</b>	<b>60.87%</b>	<b>87.01%</b>
Employee benefits expense	363.1	291.70	154.30	124.60
Incentive and cash back	2,168.3	1,002.01	1,176.43	1,380.31
Other Expenses	559.5	409.57	330.42	306.69
<b>Adjusted EBITDA</b>	<b>855.7</b>	<b>625.09</b>	<b>598.54</b>	<b>276.27</b>
<b>Adjusted EBITDA Margin</b>	<b>11.03%</b>	<b>11.29%</b>	<b>16.12%</b>	<b>11.51%</b>
ESOP Cost	149.8	144.13	-	-
<b>Reported EBITDA</b>	<b>705.9</b>	<b>480.96</b>	<b>598.54</b>	<b>276.27</b>
<b>Reported EBITDA Margin</b>	<b>9.1%</b>	<b>8.69%</b>	<b>16.12%</b>	<b>11.51%</b>
Other Income	112.7	11.15	4.09	3.27
Depreciation	83.6	61.99	20.97	20.46
EBIT	735.0	<b>430.12</b>	<b>581.66</b>	<b>259.08</b>
EBIT Margin	9.5%	<b>7.77%</b>	<b>15.67%</b>	<b>10.80%</b>
Finance Cost	137.2	113.77	69.88	77.10
Profit before Tax	597.8	316.35	511.78	181.98
Tax	157.6	87.34	92.57	(11.32)
<b>Profit After Tax</b>	<b>440.2</b>	<b>229.01</b>	<b>419.21</b>	<b>193.30</b>
<b>PAT Margin</b>	<b>5.7%</b>	<b>4.14%</b>	<b>11.29%</b>	<b>8.06%</b>
<b>Cash PAT (PAT+DA+ESOP)</b>	<b>673.6</b>	<b>435.13</b>	<b>440.18</b>	<b>213.76</b>
EPS - Basic (₹)	4.06	2.48	4.57	2.11
EPS – Diluted (₹)	4.03	2.46	4.57	2.11

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# Annexure

# Utilization of IPO proceeds



Net proceeds of IPO - ₹ 3,621 mn

₹ 3,000 Mn

Customer acquisition & retention

28%

₹ 400 Mn

Development of technology & products

2%

₹ 170 Mn

Debt repayment

98%

₹ 51 Mn

General purpose

3%

Note: The amounts are approximate. Out of unutilised amount of ₹ 3,453.82 million, the Company has invested ₹ 3,405.00 million in deposits with scheduled commercial banks and remaining balance of ₹ 48.82 million is lying in current account.

% utilized as on  
31st March 2024



# Key awards, accreditations and recognitions



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



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



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



**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



**BW Businessworld Festival of Fintech Conclave Awards:** Best Digital Card, 2021



**Govt of Telangana:** Recognized for building a robust and sustainable SaaS and fintech business, 2022



**India Startup Festival:** "Certificate of Appreciation" by Sri Sathya Sai Grama Muddenahalli, 2022



**World HRD Congress and Awards:** "Best Employee Engagement Award in B2B Sector", 2021



**Human Excellence Award:** Awarded the "Best Employee Engagement Program (Multi Industry)", 2021



**Marksmen Daily:** Most Preferred Workplace, 2023-24



**India Digital Awards:** Best Prepaid Card Solution, 2019



**Certiva:** Certificate of compliance with 'ISO/IEC 27001:2013'



# Thank you



## Company

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

CIN: U65999TG2011PLC074795

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

Devika Shah / Shikha Puri

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