

**ZAGGLE/24-25/84**

September 25, 2024

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: Outcome of Board meeting held on Wednesday, September 25, 2024 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation)**

With reference to the subject cited, this is to inform you that the meeting of the Board of Directors of Zaggle Prepaid Ocean Services Limited (Company) held today i.e. Wednesday, September 25, 2024, has, inter alia, approved the Investment of Rs. 15.6 Crores for 26 percent ownership capital of Mobileware Technologies Private Limited on a post issue and fully diluted basis.

Details regarding the proposed acquisitions, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 ("SEBI Circular"), are contained in **Annexure I**.

The Board Meeting commenced at 06.15 PM and concluded at 07:15 PM

This is for the information of the exchange and the members.

Yours faithfully,

Thanking you

**For Zaggle Prepaid Ocean Services Limited****Hari Priya****Company Secretary and Compliance Officer**

Encl: as above

**Zaggle Prepaid Ocean Services Limited**

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

**Annexure I**

Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III of the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Mobileware Technologies Private Limited (Mobileware)</p> <p>Mobileware has an authorized share capital of Rs. 5,35,000/- divided into 53,500 equity shares of Rs.10/- each and paid-up capital of Rs. 2,71,780/- divided into 27,178 shares of Rs. 10/- each.</p> <p>Mobileware has achieved a turnover of Rs. 16.99 Crores for the year 2023-24.</p>
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No, the acquisition would not fall within related party transaction(s) and the promoter/ promoter group/ group companies have no interest in the entity being acquired.
3	Industry to which the entity being acquired belongs;	Digital Payments Infrastructure Company.
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Mobileware is at the forefront of the digital payments innovation in India and they offer integrated product suite of NPCI certified switch solutions across UPI, IMPS, AEPS & BBPS, along with an API & Agency banking platform called Transxt. Zaggle would be able to leverage their expertise and infrastructure to make our solutions and embedded payment experiences best-in-class for our esteemed clientele. We would also be able to co-create multiple use-cases for our customers while keeping payments at the forefront through Lending stack, Credit solutions, Card Management Services etc.



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5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable						
6	indicative time period for completion of the acquisition;	The proposed acquisition is contingent upon the execution of the final agreement and the fulfilment or waiver of the conditions precedent, as mutually agreed upon by the parties.						
7	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration						
8	cost of acquisition and/or the price at which the shares are acquired;	Cost of Acquisition is Rs. 15.6 crores.						
9	percentage of shareholding / control acquired and / or number of shares acquired;	Consequent to this proposed acquisition, 26 percent ownership capital of Mobileware on a post issue and fully diluted basis.						
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>a. Brief background: Mobileware is a Mumbai based private limited company at the forefront of the digital payments innovation in India and they offer integrated product suite of NPCI certified switch solutions across UPI, IMPS, AEPS &amp; BBPS, along with an API &amp; Agency banking platform called Transxt.</p> <p>b. Date of incorporation: 22.01.2010</p> <p>c. Last three years' turnover:</p> <p style="text-align: right;"><b>(Amount in Crores)</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">FY 2021-22</th> <th style="width: 33%;">FY 2022-23</th> <th style="width: 33%;">FY 2023-24</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6.84</td> <td style="text-align: center;">10.91</td> <td style="text-align: center;">16.99</td> </tr> </tbody> </table> <p>d. The entity has its presence only in India.</p>	FY 2021-22	FY 2022-23	FY 2023-24	6.84	10.91	16.99
FY 2021-22	FY 2022-23	FY 2023-24						
6.84	10.91	16.99						



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