

ZAGGLE/24-25/158

February 07, 2025

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

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the following:

1. Initial Public Offer of the Company during the quarter ended on December 31, 2024, as mentioned in the object clause of the Prospectus dated September 18, 2023.
2. Qualified Institutions Placement of the Company during quarter ended on December 31, 2024, as mentioned in the object clause of the Placement Document dated December 23, 2024.

In this regard, we are enclosing herewith the statement on utilization of proceeds for Initial Public Offer and Qualified Institutions Placement in **Annexure I and II**.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on February 07, 2025.

You are requested to take the information on record.

Thanking you

Yours faithfully,

For Zaggle Prepaid Ocean Services Limited

Hari Priya
Company Secretary and Compliance Officer
Encl: As above

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Zaggle Prepaid Ocean Services Limited

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Annexure I

Name of listed entity	ZAGGLE PREPAID OCEAN SERVICES LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	22 nd Sep'23
Amount Raised	Rs. 392 Crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE RATING LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expenditure towards Customer acquisition and retention	NA	300.000		208.782	NA	NA
Expenditure towards development of technology and products	NA	40.000		14.244	NA	NA
Repayment/ pre-payment of certain borrowings, in full or part, availed by our Company	NA	17.083		16.800	NA	NA
General corporate purposes	NA	5.099		5.024	NA	NA

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For ZAGGLE PREPAID OCEAN SERVICES LIMITED



Venkata Aditya Kumar Grandhi
Chief Financial Officer

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Zaggle Prepaid Ocean Services Limited

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Regd. Office : 15th 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 | www.zaggle.in

Annexure II

Name of listed entity	ZAGGLE PREPAID OCEAN SERVICES LIMITED
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	23 rd Dec'24
Amount Raised	Rs. ₹ 594.84 Crores
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE RATING LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Strategic investments, acquisitions and inorganic growth opportunities by our Company and our Subsidiary, SAISPL	NA	375.00		-	NA	NA
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	NA	59.14		59.14	NA	NA
General corporate purposes	NA	140.00		-	NA	NA
Issue related expenses	NA	20.70		-		
Total		594.84		59.14		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. Placement Document.

For ZAGGLE PREPAID OCEAN SERVICES LIMITED



Venkata Aditya Kumar Grandhi
Chief Financial Officer

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