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Zaggle Prepaid Ocean Services Limited

Moderator: Good morning to all the individuals who are present today in the meeting. Proceedings of these meetings are being recorded during the meeting. The participants would be on mute. I would now hand over the proceedings of the meetings to Ms. Hari Priya, Company Secretary and Compliance Officer of Zaggle Prepaid Ocean Services Limited. Over to you, ma'am. You can unmute yourself.

Ms. Hari Priya: Good morning everyone. I, Haripriya, Company Secretary and Compliance Officer of Zaggle Prepaid Ocean Services Limited welcome you all to the Extraordinary General meeting of the Company being held through video conferencing mode in accordance with the Companies Act, 2013 and various circular issued by the Ministry of Corporate Affair and the Securities and Exchange Board of India. I am participating in this Extraordinary General Meeting from Munger. The Ministry of Corporate Affairs and the Securities and Exchange Board of India vide their various circulars permitted the companies to hold a general meeting through Video Conferencing or Other Audio Visual Means without the physical presence of the member at a common venue. Accordingly, and in compliance with the provision of Section 103 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulation, 2015), the Extraordinary General Meeting of the Company is being held through video conferencing. On behalf of all the members present at this meeting, I extend a warm welcome to Dr. Raj P. Narayanam, our esteemed Chairman and to the respected members of the Board of Directors.

Now I am pleased to introduce the members of the Board who are present at this meeting. Dr. Raj P. Narayanam, Executive Chairman of the Company, Chairman of the Corporate Social Responsibility Committee, Risk Management Committee and member of the Audit Committee. He is attending this meeting from the Registered Office, Hyderabad. Avinash Ramesh Godkhindi, Managing Director and CEO of the company, Member of the Stakeholders’ Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee. He is attending this meeting from the Corporate Office, Mumbai. Mr. Aravamudan Krishna Kumar, Independent Director of the Company, Chairman of Nomination and Remuneration Committee and member of the Audit Committee. He's attending this meeting from Hyderabad. Mr. Abhay Deshpande Raosaheb, Independent Director of the Company, Chairman of the Audit Committee and member of the Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. He is attending this meeting from Hyderabad. Mrs. Prerna Tandon, Independent Director of the Company, Member of the Stakeholders’ Relationship Committee and Corporate Social Responsibility Committee. She is attending the meeting from Bengaluru. Mr. Arun Vijaykumar Gupta, Independent

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Director, Chairman of the Stakeholders' Relationship Committee and member of the NRC. He is attending this meeting from Mumbai. I also welcome Mr. Venkata Aditya Kumar Grandhi, CFO of the company. I would like to inform you in accordance with the requirement of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, representative of M S K A & Associates, Statutory Auditor; Mr. S. Sarweswara Reddy, representative of M/s. S. S. Reddy & Associates who is a Scrutinizer for this EGM have also joined the meeting through video conferencing.

Before the official commencement of this EGM by our Chair, I would like to brief you on certain points regarding the participation in this meeting. The members have been provided with the facility to join the meeting through video conferencing on a 'first come first served' basis. Your Company has tied up with K Fin Technologies Limited to avail the facility of e-voting and participating in the Extraordinary General Meeting through video conferencing. We are pleased to bring to your notice that as required under the Companies Act, 2013, the company has provided you the facility to cast your vote electronically on the resolution set forth in the Notice. The remote e-voting period for the purpose commenced on Tuesday, October 28, 2025 at 9:00am and ended on Thursday, October 30, 2025 at 5:00pm. During this period, members of the Company holding shares either in physical form or in the dematerialized form as on the cutoff date - Friday, October 24, 2025 were able to cast their vote electronically. Members who have not cast their vote and are participating in this meeting will have an opportunity to cast their vote through an e-voting system provided by the KFin Technologies Limited. The certificate from Mr. Lokesh Kumar Agrawal, Practicing Company Secretary representing L K & Associates, Hyderabad, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the relevant document referred within the Notice have been available for inspection electronically by the Members during the period of the EGM. As the EGM is being conducted through video conferencing, the facility of appointment of proxies by members is not applicable. Hence, the Proxy Register is not available for inspection.

For a Company having members exceeding 5,000 as on date of the General Meeting, 30 members personally present will constitute quorum for this General Meeting. We have the requisite quorum present through video conferencing to conduct the proceedings of this meeting. The members may note that proceedings are also being recorded for compliance purposes. Please do not disclose any personal information or personally identifiable information belonging to you or any other person that has no bearing on this meeting. The recorded video of the proceeding of this meeting will be available on the website of the Company and K Fin Technologies Limited. The transcript of The EGM will also be uploaded on the website of the Company. Now I request Dr. Raj P. Narayanam to kindly commence the proceeding of this meeting by addressing this esteemed virtual audience on behalf of the Board. Thank you. Over to you, Raj sir.

Dr. Raj P. Narayanam: Thank you, Hari Priya. Very good morning, dear shareholders, my fellow Board members, and other stakeholders present at this meeting. It is my privilege to address you one more time. I extend a very warm welcome to this Extraordinary General Meeting of the Company. I hope this gathering finds you and your loved ones in good health and spirits.

Now I would like to move to the business side of the EGM. There is one agenda in the EGM Notice that is issuance of convertible warrants on preferential basis. As mentioned in the Notice, the Board of Directors in its meeting held on October 3, 2025 approved raising funds by issuing up to 1058,201 convertible warrants at a price of ₹ 567 per warrant, including a premium of ₹ 566. Each warrant will entitle the holder to subscribe to one equity share of ₹ 1 each within 18 months from the date of allotment of warrants. The proposed issue will raise approximately ₹ 59.9 crores, which will be utilized for specific purposes in primarily brand building and marketing initiatives, working capital and general corporate purposes. The Promoter's contribution through RAN Ventures serves as a powerful vote of confidence, underscoring their unwavering faith in the Company's exceptional growth trajectory and bright future prospects. There will be no change in control of the Company as a result of this issue. Members may note that the relevant date for determining the floor price is October 1, 2025, that is 30 days prior to today's meeting and the issue of warrants is in accordance with the applicable provisions of the Companies Act ,2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018. Further, as part of the Company's Green Initiative, the Notice of EGM has already been emailed to all the members whose email IDs are registered with the company, company’s RTA, depository participants and depositories. As the Notice is already circulated to all the members, with your permission, I take the Notice convening the meeting as read. I would now request Hari Priya, Company Secretary to share guidelines for the Q & A session.

Ms. Hari Priya: Thank you, Chairman. I will quickly share a few guidelines for the Q & A session. We'll request the pre-registered speaker-shareholders to ask the question one by one. During the Q & A session, we'll announce the name of the members who have pre-registered themselves as a speaker for this meeting. In sequence, the respective members will be un-muted by the moderator when their name is called out. Members may turn their video on while asking questions or seeking clarification. In case any member is facing a technical problem with the video transmission, they can ask their questions through the audio mode. Members are requested to mention their name and location. Each member will have two minutes for their queries in order to give opportunity to all other pre-registered speaker-shareholders. Once you have asked the questions, you can mute yourself and continue to watch the proceedings. Answers to the queries will be provided by the management once all the speaker-shareholders have spoken. Members may also note that the company reserves the right to limit the number of members asking questions depending on the availability of time. Those shareholders who are unable to speak due to connectivity issues would be allowed to speak when the other shareholders have been given the opportunity to speak. Those members who have not registered themselves as a speaker can communicate and share their comments or queries if any through email to the Company Secretary. The company will reply to all those queries within 15 days. Members are requested to also mention their DP ID and client ID along with their queries. Thank you. Now I request the moderator to invite the speaker-shareholders, please.

Moderator: Thank you, ma'am. May I now call upon our first speaker Mr. Kamal Kishore Jhawar from Hyderabad. Mr. Kamal Kishore ji, you are requested to unmute yourself, switch on your webcam if you desire to do so and put forth your perspective.

Mr. Kamal Kishore Jhawar: Hello. मेरा आवाज आ रहा है सर?

Moderator: आ रहा है कमल जी।

Mr. Kamal Kishore Jhawar: Okay. Thank you, KFin. Chairman sir, हमारे नारायण साब, all Directors को मेरा नमस्कार और सेक्रेटेरिएल डिपार्टमेंट। First सबसे पहले आप को दीपावली के शुभकामनाएं देता हूं सब से पहले। और आपका जो एक ही रेजोल्यूशन है मैं उसको पूरा सपोर्ट करता हूं, ऑलरेडी मैं ई वोटिंग कर चुका हूं आपके फेवर में। और अपना आज मार्केट कैप 1 बिलियन है। हम देखना चाहता है कि 2 बिलियन कब तक आ जाएगा मार्केट कैप वह देखना चाह रहे हैं। और आपका सेक्रेटेरियल टीम बहुत अच्छा है। कभी भी मेल देते आंसर मिल जाता है। इसी तरह वीडियो कॉन्फ्रेंस रखिए सर। हम कहीं भी रहे मीटिंग अटेंड कर सकते हैं। और अभी, today is the ₹379 share price, वरना आप जो वारंट issue करे है ₹567 में। तो आज इन्वेस्टरों के opportunity है ये रेट में लिए तो आगे बेनिफिट मिलेगा। आपका जो गाइडेंस हो तो फ्यूचर हमारा बहुत अच्छा लग रहा है। इसे ज्यादा मैं बोलना नहीं चाहता हूं। ऑलरेडी में पूरा वोटिंग कर चुका हूं। I'm a small investor - 200 shares. Already e-voting in favour. Thank you, sir.

Moderator: Thank you, Mr. Kamal Kishore ji. We will move on to our next speaker, Mr. Manjeet Singh from Delhi. Mr. Manjeet Singh, you are requested to kindly unmute yourself, sir. Put forth your perspective by switching on your video if you desire to do so, sir.

Mr. Manjeet Singh: Hello. चेयरमैन सर आपको मेरी आवाज आ रही है?

Moderator: आ रही है सर।

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Mr. Manjeet Singh: चेयरमैन सर, सबसे पहले जिस तरीके से अपने अपने शुरुआत में हमें कंपनी के बारे में बताया, इसे सर हमें क्लियर विजन होता है कि सर आने वाला जो हमारा टाइम है वह सर एक अच्छा टाइम है। वह सर हम यही कहना चाहेंगे कि हम काफी टाइम से अपने कंपनी से जुड़े हुए हैं और हम यही चाहेंगे कि आने वाले जो हमारी इन्वेस्टमेंट है वह अच्छी से अच्छी इन्वेस्टमेंट पर रिटर्न मिले। और सर हम इसी उम्मीद के साथ हम अपनी कंपनी के साथ आगे सुखद भविष्य के दिए हम यही कहते हैं कि आने वाला हमारा जो फ्यूचर है वह अच्छे से अच्छे फ्यूचर हो। शुक्रिया सर।

Moderator: Thank you, Mr. Manjit. We will move on to our next speaker. Mr. Sarvajeet Singh from Delhi. Mr. Saravajeet Singh, you are requested to kindly unmute yourself, sir. And put forth your perspective.

Mr. Sarvajeet Singh: Hello. Chairman sir. Can you hear my voice?

Moderator: Yes, we can hear you, sir.

Mr. Sarvajeet Singh: Chairman sir. First of all, good morning to you all. The Board of Directors, all the staff of Zaggle Prepaid Limited and my fellow shareholders. जिस तरीके से आपने हमें कंपनी के बारे में बताया उस सर हमें क्लियर विजन होता है कि आने वाले हमारे जो फ्यूचर है वह सर एक ब्राइट फ्यूचर है। और सर थोड़ा सा दुख जो लगता है ना सर वह एक छोटी सी चीज से लगता है सर, कि आप लोग सर जैसे बोर्ड रूम में आए होंगे तो सर आप लोगों की जो सीटिंग चेयर्स है सर उसके आगे सर आपके नेम्स और नंबर प्लेट्स वगैरह सब लगे होंगे। पर जो जो स्पीकर शेरहोल्डर्स है सर, आप के CS मैडम का कम से कम इतना भी फर्ज नहीं बनता कि उनका उनका स्पीकर नंबर तक प्रोवाइड कराया जाए। पोस्टर इन लोगों की जो सैलरीज इतनी इतनी होती है सर उसे हम लोगों की सर कोई दिक्कत नहीं है। क्योंकि सर यह लोग भी मेहनत कर रहे हैं। पर सर अगर यह एक दिन थोड़ी सी फालतू मेहनत कर ले एक एक स्पीकर शेरहोल्डर को अपना नंबर बता दे तो, सर उनके अंदर इनका कुछ ज्यादा लगेगा नहीं है सर। ज्यादा से ज्यादा 10-15 मिनट लगेंगे इन के। प्रोसेसर इनकी कोई मेहनत नहीं लगेगी। अगर हो सके तो सर इस चीज को सर थोड़ा सा अगली बार से जरूर देखिए और सर हम यही कहना चाहेंगे सर आप लोगों की सर्च सिटिंग फीस होती है वह एक अच्छी बात है। क्योंकि आप लोग सर इतनी बड़ी कंपनी को चला रहे हैं तो सर आप लोगों की मेहनत है तो सर वह क्लियर दर्शाती है। बस सर हम यही कहना चाहूंगा सर की एक-एक जो इन्वेस्टर्स है जो आपके साथ जुड़े हैं सर अपना टाइम निकाल कर, इन लोगों की भी सर टेक केयर जरूर की जाए जो लोग टाइम निकाल के आपके साथ जुड़े हैं। थैंक यू सर। थैंक यू सो मच की आपने हमें बोलने का मौका दिया।

Moderator: Thank you, Mr. Sarvajit. We will move on to our next speaker Mr. Suresh Chandra Jain from Hyderabad. Mr. Suresh Chandra Jain, request you to kindly unmute yourself sir.

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Mr. Suresh Chandra Jain: Hello. आवाज आ रहा है सर?

Moderator: आ रहा है सर।

Mr. Suresh Chandra Jain: आदरणीय चेयरमैन सर, उपस्थित सभी डायरेक्टर गण, और शेरहोल्डर साथियों। साहब आपने जो रेगुलेशन का पूरा में सपोर्ट करता हूं। हमें जब भी कुछ जानकारी प्राप्त करना होता है तो कंपनी सेक्रेटरी से हमें बिल्कुल समय पर हमें मार्गदर्शन मिल जाता है और हमें जानकारी भी प्राप्त हो जाती है। इसलिए आपको तथा आपके टीम को मैं धन्यवाद देते हुए आपने जो बोलने का शुभ अवसर दिया उसके लिए धन्यवाद देता हूं। मैं पूरे रेगुलेशन को सपोर्ट करते हुए मैं भगवान से यही प्रार्थना करता हूं इसी प्रकार दिन दुगनी रात चौगुनी तरक्की करते हुए हम आगे के तरफ बड़े। आपने जो बोलने का सुबह अवसर हमें प्रदान किया उसके लिए मैं धन्यवाद देते हुए मैं अपने विचारों को विराम देता हूं। बहुत-बहुत धन्यवाद सर।

Moderator: Thank you, Mr. Suresh Chandra ji. We will move on to our next speaker, Mr. Dhyaneshwar Kamlakar Bhagwat from Mumbai. Mr. Dhyaneshwar Kamlakar ji. You are requested to kindly unmute yourself.

Mr. Dhyaneshwar Kamlakar Bhagwat: Hello, ma'am. First of all, can you hear me perfectly, sir? Am I audible ma'am?

Moderator: Yes.

Mr. Dhyaneshwar Kamlakar Bhagwat: Thank you very much, sir and thank you to the Board members. First of all good morning and this is Dhyaneshwar K. Bhagwat from Mumbai. First of all I am thankful to the Board for allowing me. Secondly, I wish the Board Happy Diwali and Happy New Year. A Happy Prosperous New Year for our company. First of all I'm thankful to our Company Secretary Hari Priya ji for sending me the soft copy as well as a hard copy of the EGM well in advance which is full of information, easy to understand and easy to follow and also in the brief. Secondly I again thank you because it's drafted very beautifully. Excellent adherence to corporate governance norms. Third, I support all the agenda items. Fourth, about a preferential issue the chairman has given the picture of what the company is going to do and what is happening. So, there is no more question about the financial part and even not for the preferential issues also. Fourth, I'm sorry that last AGM I could not attend due to a lot of commitment so I'm sorry for the last AGM also. Fifth, for the coming festival I wish good luck. सर एक शेर अर्ज करना चाहूंगा। फूलों की खुशबू कलियों की बाहर Zaggle कंपनी जो हमारी अभी आगे है और आगे जाए जैसे की 1 बिलियन से मैं तो 5 बिलियन के बारे में सोचूंगा। 1 बिलियन तो बहुत छोटी होती है, तो 5 बिलियन के बारे में सोचूंगा। यही मेरी दुआ है। और मुझे बोलने का मौका दिया मुंबई से इसके लिए Thank you very much, sir. Thank you.

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Moderator: Thank you, Mr. Kamalakar. We will move on to our next speaker, Ms. Celestine Elizabeth Mascarenhas. Unfortunately, Celestine madam is not present at this point in time in the meeting to take her up. So we will move on to Mr. Reddeppa Gundluru from Hyderabad. Mr. Reddeppa, you're requested to kindly unmute yourself, sir.

Mr. Reddeppa Gundluru: Respected Chairman sir, Board of Directors, Company Secretary, Scrutinizers, Auditors and my fellow shareholders. Good morning. Namaste sir. I'm very happy to attend this Extraordinary General Meeting after immediately completing the Annual General Meeting. Yes sir, I received the Notice and felt very happy. Supporting all this resolution, e-voting has been done. No questions on the resolution sir. I wish you all the best. Reddeppa Gundluru from Hyderabad and thank you so much for the K Fin team. Namaskar. Reddeppa.

Moderator: Thank you, Mr. Reddeppa ji. We will move on to our last speaker Mr. K. Bharat Raj from Hyderabad. Mr. K. Bharat Raj, you are requested to kindly unmute yourself sir and put forth your perspective.

Mr. K. Bharat Raj: Yeah. Very good morning, Mr. Chairman, the entire Board of Directors. I'm Bharat Raj from Hyderabad. I support all the decisions, Mr. Chairman, and I hope that under your leadership, my company will progress and my share price will be appreciated and we will receive the dividend payments. Once again, Mr. Chairman, take care. God bless you. I'm Bharat Raj. Signing off from Hyderabad. Thank you.

Moderator: Thank you. With that Chairman, sir, we have provided an opportunity to all the individuals who have registered themselves as speaker shareholders. I hand it back to the Board to continue with the rest of the session, sir. Thank you.

Dr. Raj P. Narayanam: Yeah, thank you, K Fin. Thank you very much to all the speaker shareholders for all your comments and your questions. I would now request Mr. Avinash Ramesh Godkhidi, Managing Director and CEO of the company, to answer the queries raised by the shareholders. Over to you, Mr. Avinash.

Mr. Avinash Ramesh Godkhindi: Thank you, Dr. Raj. Dear shareholders, your appreciation resonates deeply with us and we are proud to have a very good team which is delivering consistent results. Your appreciation fuels our passion and we are grateful for your recognition and your tireless efforts. Thank you for being an integral part of our journey. I am excited to tackle the key themes that have emerged and I'm confident in addressing them collectively. There were a few questions, mostly appreciation. So the points that were raised, I will try to address them. One was around the speaker number, this number. In the future we'll try and work with K Fin, who provides this speaker shareholder number and the nameplate to provide this in advance so the feedback is taken. Thank you so much for that feedback, sir. Also want to highlight that the Chairman and myself as the

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MD, we do not take any sitting fees for these Board meetings. So that's something that I wanted to highlight regarding that. The other point that was raised was around dividend payouts. The company has a dividend policy and you know, dividends would be paid according to that policy in the future as and when that is approved and decided by the Board. Right now the company is in a growth phase and as we are growing, we are investing, you know, all the. All the profits and all the profits into the company's growth journey. Yeah. These are the two questions that really came up that I noted. Should there be any questions that remain unanswered, please don't hesitate to contact us. We will respond to you within the next 15 days. Now we will move on to the voting and I request Hari Priya, Company Secretary to share the e-voting details. Thank you.

Moderator: Hari Priya ma'am. You are on mute. May I request you to unmute yourself? Thank you.

Mr. Hari Priya: Thank you, Avinash. Members may note that e-voting will be available for next 15 minutes. Therefore, we request members who have not cast their vote yet to do so within the next 15 minutes, please. The Board of Directors have appointed Mr. S. Sarweswara Reddy from S. S. Reddy & Associates, Practicing Company Secretary, Hyderabad as a Scrutinizer for scrutinizing the e-voting process. The combined result for remote e-voting and e-voting at the AGM will be declared after the report is received from the Scrutinizer. The result of e-voting shall be announced within the stipulated time and shall be placed on the Company's website and on the website of K Fin Technologies Ltd. and communicated to BSE Ltd. and National Stock Exchange of India Ltd. The resolution set forth in the Notice shall be deemed to be passed today subject to the receipt of requisite number of votes. Thank you. Over to you, Raj sir.

Dr. Raj P. Narayanam: With this, the EGM comes to an end. On behalf of the Board of Directors and the management of the company, I convey our sincere thanks to all members for making the time to join us today and for your continued support. We now, with your permission, I and the Board members would like to leave the meeting with this. I declare the meeting as concluded and wish all shareholders and their family a very healthy and safe future and a happy New Year in advance. Thank you so much for joining us today. Thanks.

Ms. Hari Priya: Thank you.