

Integrated Filing (Finance) Ind AS

Zaggle Prepaid Ocean Services Limited

General Information

Scrip code*	543985
NSE Symbol*	ZAGGLE
MSEI Symbol*	NOTLISTED
ISIN*	INE07K301024
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	11-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-11-2025
Description of presentation currency	INR
Level of rounding	Millions
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	Operating Segment
Start date of board meeting	11-11-2025
Start time of board meeting	14:15:00
End date of board meeting	11-11-2025
End time of board meeting	15:33:00
Whether cash flow statement is applicable on company	true
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
Whether the company has any related party?	true
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	true
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	false
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	true
Latest Date on which RPT policy is updated	12-05-2025
Indicate Company website link for updated RPT policy of the Company	www.zaggle.in
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	true
No. of times funds raised during the quarter	2

Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	false	<u>Textual</u> <u>Information</u> (1)
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<u>Textual</u> <u>Information</u> (1)	Not applicable, no default.
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Financial Results - Ind-AS

Amount in (Millions)

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	4,309.84	7,624.73
	Other income	93.01	210.07
	Total income	4,402.85	7,834.80
2	Expenses		
(a)	Cost of materials consumed	0.00	0.00
(b)	Purchases of stock-in-trade	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	156.66	326.06
(e)	Finance costs	13.71	24.50
(f)	Depreciation, depletion and amortisation expense	74.18	143.89
(g)	Other Expenses		
1	Cost of point redemption/gift cards	2,357.83	4,035.65
2	Incentives and Cash Back	1,158.54	2,114.12
3	Other Expenses	197.30	400.40
	Total other expenses	3,713.67	6,550.17
	Total expenses	3,958.22	7,044.62
3	Total profit before exceptional items and tax	444.63	790.18
4	Exceptional items	0.00	0.00
5	Total profit before tax	444.63	790.18
6	Tax expense		
7	Current tax	112.20	203.09
8	Deferred tax	0.01	(4.08)
9	Total tax expenses	112.21	199.01
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	Net Profit Loss for the period from continuing operations	332.42	591.17
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	Net profit (loss) from discontinued operation after tax	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16	Total profit (loss) for period	332.42	591.17
17	Other comprehensive income net of taxes	(1.87)	(3.35)
18	Total Comprehensive Income for the period	330.55	587.82
19	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	Details of equity share capital		
	Paid-up equity share capital	134.25	134.25

	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	2.48	4.40
	Diluted earnings (loss) per share from continuing operations	2.47	4.39
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	2.48	4.40
	Diluted earnings (loss) per share from continuing and discontinued operations	2.47	4.39
24	Debt equity ratio		
25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	<u>Textual Information(1)</u>	

Text Block

<u>Textual Information(1)</u>	<p>1 '' The above standalone unaudited financial results of Zaggle Prepaid Ocean Services Limited ("the Company") for the quarter and half year ended September 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 11, 2025. The statutory auditors of the company have carried out limited review of the above said results. '' 2 '' The standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). '' 3 '' During the quarter ended September 30, 2025, pursuant to the Share Subscription Agreement dated September 29, 2025, the Company acquired 55.56% of the shareholding in Greenedge Enterprises Private Limited and the acquisition was completed on September 30, 2025. '' 4 '' The details of funds raised through Initial Public Offer (IPO) by the Company during the financial year 2023-24, and utilisation of said funds as at September 30, 2025 are as follows: '' '' (Rs. in Million) '' '' Object of the issue as per prospectus '' Amount to be utilised as per prospectus '' Utilisation up to ' September 30, 2025 '' Unutilised amount up to ' September 30, 2025* '' '' Expenditure towards Customer acquisition and retention '' 3,000.00 '' 2,854.73 '' 145.27 '' '' Expenditure towards development of technology and products '' 400.00 '' 313.60 '' 86.40 '' '' Repayment / pre-payment of certain borrowings, in full or part, availed by the Company '' 170.83 '' 168.00 '' 2.83 '' '' General corporate purposes '' 50.77 '' 50.64 '' 0.13 '' '' Total '' 3,621.60 '' 3,386.97 '' 234.63 '' '' * Net IPO Proceeds which were unutilised as at September 30, 2025 were temporarily invested in deposits with scheduled commercial banks and in monitoring account. '' 5 '' Out of Net Proceeds of Rs. 5,741.37 million, received from Qualified Institutions Placement ("QIP") completed during the year 2024-25, the Company has utilised Rs. 1,086.78 million as at September 30, 2025, for repayment of certain borrowings, strategic investment (acquisition of shares in associate and subsidiary), general corporate purpose and the balance unutilised Rs. 4,654.59 million, are temporarily invested as deposits with scheduled commercial banks and in monitoring account and Rs. 360.00 million had given towards advance payment for acquisition of shares. '' 6 '' Subsequent to the quarter ended September 30, 2025, the Board of Directors of the Company, at its meeting held on October 03, 2025, approved the proposal for the issue of 10,58,201 convertible warrants to certain promoter and non-promoter entities on a preferential basis at a price of Rs. 567 per warrant, aggregating to approximately Rs. 600.00 million. This proposal was subsequently approved by the shareholders at the Extraordinary General Meeting held on October 31, 2025. The Company has applied for in-principle approval from the Stock Exchanges, which is currently awaited. '' 7 '' The Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter and half year ended September 30, 2025. '' 8 '' During the quarter ended September 30, 2025, the Company allotted 11,927 shares at an exercise price of Rs. 233 per option/share and 6,603 shares at an exercise price of Rs. 164 per option/share, under the Employee Stock Options Scheme of the Company.</p>
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Other Comprehensive Income

Amount in (Millions)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
1 Remeasurement gain / (loss) of defined benefit plan	(1.98)	(5.73)
2 Equity instruments through other comprehensive income	(0.45)	1.10
Total Amount of items that will not be reclassified to profit and loss	(2.43)	(4.63)
2 Income tax relating to items that will not be reclassified to profit or loss	(0.56)	(1.28)
3 Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss		
4 Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5 Total Other comprehensive income	(1.87)	(3.35)

Statement of Asset and Liabilities

Amount in (Millions)

Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	386.86
	Capital work-in-progress	0.00
	Investment property	0.00
	Goodwill	0.00
	Other intangible assets	735.66
	Intangible assets under development	322.94
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	1,066.90
	Trade receivables, non-current	0.00
	Loans, non-current	15.05
	Other non-current financial assets	393.58
	Total non-current financial assets	1,475.53
	Deferred tax assets (net)	10.96
	Other non-current assets	125.99
	Total non-current assets	3,057.94
2	Current assets	
	Inventories	0.43
	Current financial asset	
	Current investments	0.00
	Trade receivables, current	2,515.68
	Cash and cash equivalents	767.66
	Bank balance other than cash and cash equivalents	4,962.94
	Loans, current	0.00
	Other current financial assets	69.24
	Total current financial assets	8,315.52
	Current tax assets (net)	0.00
	Other current assets	2,359.84
	Total current assets	10,675.79
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	13,733.73
Equity and liabilities		
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	134.25
	Other equity	12,956.68
	Total equity attributable to owners of parent	13,090.93
	Non controlling interest	
	Total equity	13,090.93
2	Liabilities	

	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0.00
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
	Total Trade payable	0.00
	Other non-current financial liabilities	59.74
	Total non-current financial liabilities	59.74
	Provisions, non-current	28.51
	Deferred tax liabilities (net)	0.00
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	0.00
	Total non-current liabilities	88.25
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	44.33
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	1.60
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	25.08
	Total Trade payable	26.68
	Other current financial liabilities	86.34
	Total current financial liabilities	157.35
	Other current liabilities	340.68
	Provisions, current	1.50
	Current tax liabilities (Net)	55.02
	Deferred government grants, Current	0.00
	Total current liabilities	554.55
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	Total liabilities	642.80
	Total equity and liabilities	13,733.73
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Millions)

Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Part I Blue color marked fields are non-mandatory.	
1 Statement of cash flows	
Cash flows from used in operating activities	
Profit before tax	790,18
2 Adjustments for reconcile profit (loss)	
Adjustments for finance costs	24.50
Adjustments for decrease (increase) in inventories	2.88
Adjustments for decrease (increase) in trade receivables, current	(378.69)
Adjustments for decrease (increase) in trade receivables, non-current	0.00
Adjustments for decrease (increase) in other current assets	(619.03)
Adjustments for decrease (increase) in other non-current assets	0.00
Adjustments for other financial assets, non-current	0.00
Adjustments for other financial assets, current	25.48
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	(8.35)
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	13.23
Adjustments for increase (decrease) in other non-current liabilities	0.00
Adjustments for depreciation and amortisation expense	143.89
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
Adjustments for provisions, current	2.49
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	(0.15)
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	0.00
Adjustments for dividend income	0.00
Adjustments for interest income	209.37
Adjustments for share-based payments	16.08
Adjustments for fair value losses (gains)	0.00
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	12.00
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	(975.04)
Net cash flows from (used in) operations	(184.86)
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	154.74
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	(339.60)
3 Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0.00

	Cash flows used in obtaining control of subsidiaries or other businesses	250.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.00
	Purchase of property, plant and equipment	0.00
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	408.75
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	0.00
	Cash advances and loans made to other parties	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	242.29
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	1,181.98
	Net cash flows from (used in) investing activities	765.52
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	0.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	10.90
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	0.00
	Repayments of borrowings	6.57
	Payments of lease liabilities	18.00
	Dividends paid	0.00
	Interest paid	24.50
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) financing activities	(38.17)
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	387.75
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	387.75
	Cash and cash equivalents cash flow statement at beginning of period	379.91
	Cash and cash equivalents cash flow statement at end of period	767.66

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Amount in (Millions)

[illegible]

9	Zaggle Prepaid Ocean Services Limited	Span Across IT Solutions Private Limited	Subsidiary Company	Loan		-				6.60	8.45	15.05							
10	Zaggle Prepaid Ocean Services Limited	eYantra Ventures Limited	Promoter Group	Any other transaction	Prepaid card loading	-				0.77	0.00	0.00							
11	Zaggle Prepaid Ocean Services Limited	eYantra Ventures Limited	Promoter Group	Any other transaction	Rental income	-				0.30	0.00	0.00							
12	Zaggle Prepaid Ocean Services Limited	Tyger Capital Private Limited	Company in which a director or relative of director is a Member or Director	Any other transaction	Petty Cash Loading	-				3.83	0.00	0.00							
13	Span Across IT Solutions Private Limited	eYantra Ventures Limited	Related party of holding company	Purchase of goods or services		-				1.60	0.00	0.00							
14	Span Across IT Solutions Private Limited	eYantra Ventures Limited	Related party of holding company	Purchase of goods or services		-				0.50	0.00	0.00							
15	Span Across IT Solutions Private Limited	Prismberry Technologies Private Limited	Related party being a common director	Purchase of goods or services		-				0.69	0.00	0.00							
16	Span Across IT Solutions Private Limited	Sudhir Kaushik	Promoter of the Subsidiary Company	Remuneration		-				0.21	0.00	0.00							
17	Zaggle Prepaid Ocean Services Limited	eYantra Ventures Limited	Promoter Group	Any other transaction	Advance paid for Prepaid Card Loading	-				0.19	0.00	0.00							
18	Zaggle Prepaid Ocean Services Limited	Tyger Capital Private Limited	Company in which a director or relative of director is a Member or Director	Any other transaction	Advance received for Petty cash loading	-				0.31	0.00	0.00							
19	Span Across IT Solutions Private Limited	Zaggle Prepaid Ocean Services Limited	Holding Company	Any other transaction	Prepaid card loading	-				0.50	0.00	0.00							
20	Span Across IT Solutions Private Limited	Zaggle Prepaid Ocean Services Limited	Holding Company	Any other transaction	Advance paid for prepaid card laoding	-				0.04	0.00	0.00							
21	Span Across IT Solutions	Zaggle Prepaid Ocean	Holding Company	Sale of goods or services		-				0.06	0.00	0.00							

[illegible]

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Amount in (Millions)

Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	22-09-2023
Amount Raised	3,920.00
Report filed for Quarter ended	30-09-2025
Monitoring Agency	true
Monitoring Agency Name, if applicable	CARE RATING LIMITED
Is there a Deviation / Variation in use of funds raised	false
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
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:

Sr.	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
1	Expenditure towards Customer acquisition and retention	NA	3,000.00	0.00	2,854.73	0.00	
2	Expenditure towards development of technology and products	NA	400.00	0.00	313.60	0.00	
3	Repayment/ pre-payment of certain borrowings, in full or part, availed by our Company	NA	170.83	0.00	168.00	0.00	
4	General corporate purposes	NA	50.99	50.77	50.64	0.00	

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (2)

Amount in (Millions)

Mode of Fund Raising	QIP
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	23-12-2024
Amount Raised	5,948.41
Report filed for Quarter ended	30-09-2025
Monitoring Agency	true
Monitoring Agency Name, if applicable	CARE RATING LIMITED
Is there a Deviation / Variation in use of funds raised	false
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
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:

Sr.	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
1	Strategic investments, acquisitions and inorganic growth opportunities by our Company and our Subsidiary, SAISPL	NA	3,750.00	0.00	838.39	0.00	
2	Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	NA	591.39	0.00	591.39	0.00	
3	General corporate purposes	NA	1,399.98	0.00	17.00	0.00	
4	Issue related expenses	NA	207.04	0.00	207.04	0.00	

Signatory Details

Name of signatory	Venkata Aditya Kumar Grandhi
Designation of person	Chief Financial Officer
Place	Hyderabad
Date	11-11-2025

Integrated Filing (Finance) Ind AS

Zaggle Prepaid Ocean Services Limited

General Information

Scrip code*	543985
NSE Symbol*	ZAGGLE
MSEI Symbol*	NOTLISTED
ISIN*	INE07K301024
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	11-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-11-2025
Description of presentation currency	INR
Level of rounding	Millions
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	Operating Segment
Start date of board meeting	11-11-2025
Start time of board meeting	14:15:00
End date of board meeting	11-11-2025
End time of board meeting	15:33:00
Whether cash flow statement is applicable on company	true
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results - Ind-AS

Amount in (Millions)

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	4,322.16	7,641.81
	Other income	92.33	209.39
	Total income	4,414.49	7,851.20
2	Expenses		
(a)	Cost of materials consumed	0.00	0.00
(b)	Purchases of stock-in-trade	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	161.65	336.26
(e)	Finance costs	13.71	24.50
(f)	Depreciation, depletion and amortisation expense	74.71	144.92
(g)	Other Expenses		
1	Cost of point redemption/gift cards	2,357.83	4,035.65
2	Incentives and Cash Back	1,158.54	2,114.12
3	Other Expenses	204.55	411.27
	Total other expenses	3,720.92	6,561.04
	Total expenses	3,970.99	7,066.72
3	Total profit before exceptional items and tax	443.50	784.48
4	Exceptional items	0.00	0.00
5	Total profit before tax	443.50	784.48
6	Tax expense		
7	Current tax	112.20	203.09

8	Deferred tax	0.03	(4.45)
9	Total tax expenses	112.23	198.64
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	Net Profit Loss for the period from continuing operations	331.27	585.84
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	Net profit (loss) from discontinued operation after tax	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	18.57	25.05
16	Total profit (loss) for period	349.84	610.89
17	Other comprehensive income net of taxes	(1.90)	(3.74)
18	Total Comprehensive Income for the period	347.94	607.15
19	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent	349.85	610.96
	Total profit or loss, attributable to non-controlling interests	(0.01)	(0.07)
20	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	347.95	607.23
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	(0.01)	(0.08)
21	Details of equity share capital		
	Paid-up equity share capital	134.25	134.25
	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	2.61	4.55
	Diluted earnings (loss) per share from continuing operations	2.60	4.54
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	2.61	4.55
	Diluted earnings (loss) per share from continuing and discontinued operations	2.60	4.54
24	Debt equity ratio		
25	Debt service coverage ratio		

26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	<u>Textual Information(1).</u>	

Text Block

<p><u>Textual Information</u>(1)</p>	<p>1 The above consolidated unaudited financial results of Zaggle Prepaid Ocean Services Limited ("the Company / Holding Company") for the quarter and half year ended September 30, 2025, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 11, 2025. The statutory auditors of the company have carried out limited review of the above said results. ' 2 The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). ' 3 During the quarter ended September 30, 2025, pursuant to the Share Subscription Agreement dated September 29, 2025, the Company acquired 55.56% of the shareholding in Greenedge Enterprises Private Limited, and the acquisition was completed on September 30, 2025. Consequent to this acquisition, Greenedge Enterprises Private Limited became a subsidiary of the Company with effect from September 30, 2025. ' ' The transaction has been accounted for in accordance with Ind AS 103- Business Combinations (â€ˆInd AS 103'), and the initial accounting has been provisionally determined as at September 30, 2025. ' 4 The consolidated financial results include results of the following entities: ' Name of the Entity Relationship with the Holding Company ' Span Across IT Solutions Private Limited Subsidiary ' Greenedge Enterprises Private Limited Subsidiary (w.e.f. September 30, 2025) ' Mobileware Technologies Private Limited Associate ' ' 5 The details of funds raised through Initial Public Offer (IPO) by the Holding Company during the financial year 2023-24, and utilisation of said funds as at September 30, 2025 are as follows: ' (Rs. in Million) ' Object of the issue as per prospectus Amount to be utilised as per prospectus Utilisation up to September 30, 2025 Unutilised amount up to September 30, 2025* ' Expenditure towards Customer acquisition and retention 3,000.00 2,854.73 145.27 ' Expenditure towards development of technology and products 400.00 313.60 86.40 ' Repayment/ pre-payment of certain borrowings, in full or part, availed by the Company 170.83 168.00 2.83 ' General corporate purposes 50.77 50.64 0.13 ' Total 3,621.60 3,386.97 234.63 ' ' * Net IPO Proceeds which were unutilised as at September 30, 2025 were temporarily invested in deposits with scheduled commercial banks and in monitoring account. ' 6 Out of Net Proceeds of Rs. 5,741.37 million, received from Qualified Institutions Placement ("QIP") completed during the year 2024-25, the Company has utilised Rs. 1,086.78 million as at September 30, 2025, for repayment of certain borrowings, strategic investment (acquisition of shares in associate and subsidiary), general corporate purpose and the balance unutilised Rs. 4,654.59 million, are</p>
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temporarily invested as deposits with scheduled commercial banks and in monitoring account and Rs. 360.00 million had given towards advance payment for acquisition of shares. ' 7 Segment Reporting : ' (Rs. in Million) ' Particulars

Quarter Ended	Year Ended ' 30-Sep-25	30-Jun-25	30-Sep-24	31-Mar-25	
Unaudited	Unaudited	Unaudited	Audited		
Revenue from Customers	Program fee	1,738.95	1,454.78	1,261.11	5,456.41
Propel platform revenue / Gift cards	2,465.50	1,759.04	1,679.31	7,218.48	
Platform fee / SaaS fee / Service fee	117.71	105.83	85.15	362.68	
Total	4,322.16	3,319.65	3,025.57	13,037.57	

Revenue from Customers ' Geographical Segment information ' Within India 4,322.16 3,319.65 3,025.57 13,037.57 ' Outside India - - - - ' Total 4,322.16 3,319.65 3,025.57 13,037.57 ' ' Notes: ' i) Segment information is presented for the "consolidated financial results" as permitted under the Ind AS 108 - 'Operating Segments'. ' ii) The Company's operating business are organised and managed according to nature of Products and services provided. This assessment resulted in identification of (a) Programme Fee; (b) Platform Fee / SaaS Fee / Service Fee; (c) Propel platform revenue / Gift cards as separate lines of business activities at Revenue level, by the Chief Operating Decision Maker (CODM). However, since the Company does not allocate common operating costs, assets and liabilities across business activities, as per the assessment undertaken by CODM, the allocation resources and assessment of the financial performance is undertaken at the Group level. ' 8 Subsequent to the quarter ended September 30, 2025, the Board of Directors of the Company, at its meeting held on October 03, 2025, approved the proposal for the issue of 10,58,201 convertible warrants to certain promoter and non-promoter entities on a preferential basis at a price of Rs. 567 per warrant, aggregating to approximately Rs. 600.00 million. This proposal was subsequently approved by the shareholders at the Extraordinary General Meeting held on October 31, 2025. The Company has applied for in-principle approval from the Stock Exchanges, which is currently awaited. ' 9 During the quarter ended September 30, 2025, the Company allotted 11,927 shares at an exercise price of Rs. 233 per option/share and 6,603 shares at an exercise price of Rs. 164 per option/share, under the Employee Stock Options Scheme of the Company. '

Other Comprehensive Income

Amount in (Millions)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd- mm-yyyy)
Date of start of reporting period	01-07-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Consolidated	Consolidated
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
1 Remeasurement of gain/(loss) on the defined benefit plans	(2.05)	(6.30)
2 Equity instruments through other comprehensive income	(0.45)	1.10
3 Share of OCI of associate (net of tax)	0.02	0.03
Total Amount of items that will not be reclassified to profit and loss	(2.48)	(5.17)
2 Income tax relating to items that will not be reclassified to profit or loss	(0.58)	(1.43)
3 Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss		
4 Income tax relating to items that will be reclassified to profit or loss		
5 Total Other comprehensive income	(1.90)	(3.74)

Statement of Asset and Liabilities

Amount in (Millions)

Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Consolidated
	Assets	
1	Non-current assets	
	Property, plant and equipment	388.86
	Capital work-in-progress	0.00
	Investment property	0.00
	Goodwill	470.94
	Other intangible assets	746.70
	Intangible assets under development	583.33
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	274.09
	Trade receivables, non-current	0.00
	Loans, non-current	0.00
	Other non-current financial assets	393.88
	Total non-current financial assets	667.97
	Deferred tax assets (net)	14.73
	Other non-current assets	153.25
	Total non-current assets	3,025.78
2	Current assets	
	Inventories	0.43
	Current financial asset	
	Current investments	0.00
	Trade receivables, current	2,691.55
	Cash and cash equivalents	802.29
	Bank balance other than cash and cash equivalents	4,964.44

	Loans, current	0.00
	Other current financial assets	68.46
	Total current financial assets	8,526.74
	Current tax assets (net)	0.00
	Other current assets	2,641.45
	Total current assets	11,168.62
3	Non-current assets classified as held for sale	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00
	Total assets	14,194.40
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	134.25
	Other equity	12,979.68
	Total equity attributable to owners of parent	13,113.93
	Non controlling interest	209.77
	Total equity	13,323.70
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	34.48
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
	Total Trade payable	0.00
	Other non-current financial liabilities	59.74
	Total non-current financial liabilities	94.22
	Provisions, non-current	31.50
	Deferred tax liabilities (net)	0.00
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	0.00
	Total non-current liabilities	125.72
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	44.33
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	1.60

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	137.41
	Total Trade payable	139.01
	Other current financial liabilities	93.91
	Total current financial liabilities	277.25
	Other current liabilities	384.47
	Provisions, current	3.55
	Current tax liabilities (Net)	79.71
	Deferred government grants, Current	0.00
	Total current liabilities	744.98
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	Total liabilities	870.70
	Total equity and liabilities	14,194.40
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Millions)

Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Consolidated
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	784.48
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	24.50
	Adjustments for decrease (increase) in inventories	2.88
	Adjustments for decrease (increase) in trade receivables, current	(378.84)
	Adjustments for decrease (increase) in trade receivables, non-current	0.00
	Adjustments for decrease (increase) in other current assets	(619.12)
	Adjustments for decrease (increase) in other non-current assets	0.00
	Adjustments for other financial assets, non-current	0.00
	Adjustments for other financial assets, current	26.14
	Adjustments for other bank balances	0.00
	Adjustments for increase (decrease) in trade payables, current	(9.79)
	Adjustments for increase (decrease) in trade payables, non-current	0.00
	Adjustments for increase (decrease) in other current liabilities	13.96
	Adjustments for increase (decrease) in other non-current liabilities	0.00
	Adjustments for depreciation and amortisation expense	144.92
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
	Adjustments for provisions, current	2.74
	Adjustments for provisions, non-current	0.00
	Adjustments for other financial liabilities, current	0.17
	Adjustments for other financial liabilities, non-current	0.00
	Adjustments for unrealised foreign exchange losses gains	0.00

	Adjustments for dividend income	0.00
	Adjustments for interest income	208.69
	Adjustments for share-based payments	16.08
	Adjustments for fair value losses (gains)	0.00
	Adjustments for undistributed profits of associates	0.00
	Other adjustments for which cash effects are investing or financing cash flow	0.00
	Other adjustments to reconcile profit (loss)	0.00
	Other adjustments for non-cash items	12.00
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
	Total adjustments for reconcile profit (loss)	(973.05)
	Net cash flows from (used in) operations	(188.57)
	Dividends received	0.00
	Interest paid	0.00
	Interest received	0.00
	Income taxes paid (refund)	155.05
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) operating activities	(343.62)
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	250.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.00
	Purchase of property, plant and equipment	0.00
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	409.36
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00

	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	0.00
	Cash advances and loans made to other parties	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	241.57
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	1,220.06
	Net cash flows from (used in) investing activities	802.27
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	0.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	10.90
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	0.00
	Repayments of borrowings	6.57
	Payments of lease liabilities	18.00
	Dividends paid	0.00
	Interest paid	24.50
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) financing activities	(38.17)
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	420.48
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0.00

	Net increase (decrease) in cash and cash equivalents	420.48
	Cash and cash equivalents cash flow statement at beginning of period	381.81
	Cash and cash equivalents cash flow statement at end of period	802.29

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							