



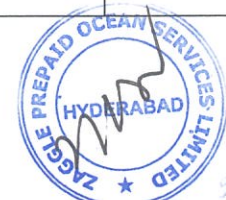
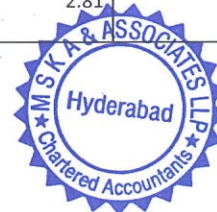
Zaggle Prepaid Ocean Services Limited
 Regd. Office: 15th Floor – Western Block, Vamsiram – Suvarna Durga Tech Park, Nanakramguda Village, Serilingampally Mandal,
 Ranga Reddy District, Telangana - 500032
 Website: www.zaggle.in; Email ID: accounts.hyd@zaggle.in

CIN: L65999TG2011PLC074795

Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2026

(₹ in Million)

Sl. No	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1	Revenue					
	(a) Revenue from operations	5,927.13	4,976.26	4,114.45	18,528.12	13,026.46
	(b) Other income	77.49	85.03	127.30	372.59	245.11
	Total income	6,004.62	5,061.29	4,241.75	18,900.71	13,271.57
2	Expenses					
	(a) Cost of point redemption / gift cards	3,472.42	2,608.56	2,216.19	10,116.63	6,798.00
	(b) Employee benefits expense	164.64	187.00	170.59	677.70	655.98
	(c) Finance costs	14.87	13.93	11.10	53.30	76.34
	(d) Depreciation and amortisation expense	104.13	97.76	61.60	345.78	146.90
	(e) Incentives and cash back	1,521.20	1,417.32	1,083.60	5,052.64	3,598.72
	(f) Other expenses	220.49	254.54	277.57	875.43	821.43
	Total expenses	5,497.75	4,579.11	3,820.65	17,121.48	12,097.37
3	Profit before tax	506.87	482.18	421.10	1,779.23	1,174.20
4	Tax expense					
	(a) Current tax	132.36	123.24	88.49	458.69	278.58
	(b) Deferred tax charge / (credit)	(3.19)	(0.74)	12.97	(8.01)	20.82
	Total tax expense	129.17	122.50	101.46	450.68	299.40
5	Profit for the period / year	377.70	359.68	319.64	1,328.55	874.80
6	Other comprehensive income / (loss) (net of taxes)					
	Items that will not be reclassified subsequently to profit and loss					
	(a) Remeasurement gain / (loss) of defined benefit plan	3.97	(1.13)	0.74	(2.89)	3.82
	(b) Equity instruments through other comprehensive income	(0.55)	(0.28)	(1.98)	0.27	(0.58)
	(c) Deferred tax relating to above items	0.17	0.33	(0.05)	1.78	(1.18)
	Total Other comprehensive income / (loss)	3.59	(1.08)	(1.29)	(0.84)	2.06
7	Total comprehensive income	381.29	358.60	318.35	1,327.71	876.86
8	Paid up equity share capital (Face Value ₹ 1 each)	134.46	134.45	134.21	134.46	134.21
9	Other equity				13,867.39	12,341.91
10	Earnings Per Share (Face Value of ₹ 1 per share) (for the period not annualised)					
	Basic Earnings per share (in ₹)	2.81	2.68	2.38	9.89	6.96
	Diluted Earnings per share (in ₹)	2.81	2.67	2.37	9.87	6.93
	See accompanying notes to the financial results					



Notes:

- The above standalone financial results of Zaggle Prepaid Ocean Services Limited ("the Company") for the quarter and year ended March 31, 2026, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 13, 2026. The Statutory Auditors have issued an unmodified audit opinion on the financial results for the year ended March 31, 2026 and have issued an unmodified conclusion in respect of limited review for the quarter ended March 31, 2026.
- The standalone 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").
- 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 March 31, 2026 are as follows:

Object of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to March 31, 2026	Unutilised amount up to March 31, 2026
Expenditure towards Customer acquisition and retention	3,000.00	3,000.00	-
Expenditure towards development of technology and products	400.00	400.00	-
Repayment/ pre-payment of certain borrowings, in full or part, availed by the Company	170.83	170.83	-
General corporate purposes	50.77	50.77	-
Total	3,621.60	3,621.60	-

The Company has fully utilized the IPO proceeds as at March 31, 2026 for the purpose for which the funds has been raised.

- Out of Net Proceeds of ₹ 5,741.37 million, received from Qualified Institutions Placement ("QIP") completed during the year 2024-25, the Company has utilised ₹ 1,912.97 million as at March 31, 2026, for repayment of certain borrowings, strategic investment (acquisition of shares in associate and subsidiaries), general corporate purpose and the balance unutilised ₹ 3,828.40 million, are temporarily invested as deposits with scheduled commercial banks and in monitoring account.
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, consistent with the Labour Codes, draft rules, and FAQs. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- During the quarter ended March 31, 2026, the Company allotted 6,478 equity shares at an exercise price of ₹ 164 per option, under the Employee Stock Options Scheme of the Company.
- The Board of Directors and the Shareholders, in their meetings held on October 03, 2025 and October 31, 2025 respectively, approved inter-alia issuance of 352,734 Share Warrants on preferential basis to Promoter Group and 705,467 Share Warrants on preferential basis to Non-promoters in accordance with Section 23, 42 and 62 of the Companies Act, 2013 read with Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. Consequently, the Company allotted 10,58,201 Warrants during the financial year 2025-26 to the aforesaid Investors against receipt of 25% of issued price of ₹ 567 per Warrant i.e. ₹ 141.75 per Warrant aggregating ₹ 149.99 million and the balance 75% of the consideration shall be payable by the warrant holders at the time of conversion of the warrants into Equity Shares.
- 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 year ended March 31, 2026.
- The figures for the quarters ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures for the financial years ended March 31, 2026 and March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2025 and December 31, 2024 respectively.



By the Order of the Board
For Zaggle Prepaid Ocean Services Limited

Raj. Narayanam
Executive Chairman
DIN : 00410032



Place: Hyderabad
Date: May 13, 2026

Zaggle Prepaid Ocean Services Limited

Standalone Statement of Assets and liabilities

(₹ in Million)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	
ASSETS		
Non-current assets		
a) Property, plant and equipment	373.99	396.83
b) Right-of-use assets	78.01	100.93
c) Intangible assets	886.34	544.07
d) Intangible assets under development	665.76	220.17
e) Financial assets		
(i) Investments	1,923.19	815.79
(ii) Loans	141.85	8.45
(iii) Other financial assets	119.64	418.46
f) Income-tax assets (net)	11.21	18.21
g) Deferred tax assets (net)	15.39	5.60
h) Other non-current assets	27.14	27.23
Total non-current assets	4,242.52	2,555.74
Current assets		
a) Inventories	8.41	3.31
b) Financial assets		
(i) Trade receivables	3,339.30	2,148.99
(ii) Cash and cash equivalents	969.66	379.91
(iii) Bank balances other than (iii) above	4,381.80	6,151.52
(iv) Other financial assets	70.32	102.76
c) Other current assets	2,185.63	1,740.81
Total current assets	10,955.12	10,527.30
Total assets	15,197.64	13,083.04
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	134.46	134.21
b) Other equity	13,867.39	12,341.91
Total equity	14,001.85	12,476.12
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
(i) Lease liabilities	46.68	77.90
b) Provisions	33.06	20.79
Total non-current liabilities	79.74	98.69
Current liabilities		
a) Financial liabilities		
(i) Borrowings	439.04	50.90
(ii) Lease liabilities	45.64	35.50
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.75	2.21
Total outstanding dues of creditors other than micro enterprises and small enterprises	69.84	32.82
(iii) Other financial liabilities	144.49	45.05
b) Other current liabilities	396.53	327.45
c) Provisions	0.62	1.00
d) Current tax liabilities (net)	19.14	13.30
Total current liabilities	1,116.05	508.23
Total liabilities	1,195.79	606.92
Total equity and liabilities	15,197.64	13,083.04

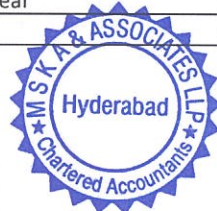


Zaggle Prepaid Ocean Services Limited

Standalone Statement of Cash flows

(₹ in Million)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
	Audited	
A. Cash flow from operating activities		
Profit before tax	1,779.23	1,174.20
Adjustments for :		
Depreciation and amortisation expense	345.78	146.90
Finance costs	42.67	64.12
Interest expense on lease liabilities	10.63	12.22
Profit on sale of property, plant and equipment, net	-	(0.08)
Gain on redemption of mutual funds	-	(0.08)
Net gain on termination of lease	-	(3.23)
Interest income	(367.66)	(235.69)
Employee share based compensation expenses	22.29	92.60
Interest on security deposit	(1.59)	(2.64)
Operating profit before working capital changes	1,831.35	1,248.32
Change in assets and liabilities		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(1,190.31)	(402.78)
Inventories	(5.10)	0.27
Other financial assets	(63.75)	(12.40)
Other assets	(444.83)	(454.30)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	35.56	15.40
Provision	11.89	8.26
Other financial liabilities	99.44	23.94
Other liabilities	69.08	45.68
Cash generated from operating activities	343.33	472.39
Income taxes paid (net of refund)	(406.52)	(273.90)
Net cash flow from / (used in) operating activities A	(63.19)	198.49
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets, intangibles under development including capital advance	(1,070.01)	(669.98)
Proceeds from sale of property, plant and equipment	-	0.16
Movement in other than cash and cash equivalents, net	1,769.72	(3,437.85)
Investment in subsidiary and associate	(716.13)	(549.41)
Advance towards purchase of investments	-	(361.36)
Investment in unquoted funds	(29.91)	(7.14)
Loan to subsidiary	(133.40)	(8.45)
Proceeds from redemption of mutual funds	-	5.28
Interest received	360.94	167.39
Net cash flow from / (used in) investing activities B	181.21	(4,861.36)
C. Cash flows from financing activities		
Proceeds from issue of equity shares including security premium	25.74	5,970.45
Proceeds from issue of Share warrents	149.99	-
Share issue expenses	-	(217.61)
Repayment of long-term borrowings	-	(154.73)
(Repayment)/Proceeds-from short term borrowings (net)	388.14	(530.39)
Payment of lease liabilities	(38.84)	(28.00)
Payment of interest on lease liabilities	(10.63)	(12.22)
Finance cost paid	(42.67)	(64.12)
Net cash flow from financing activities C	471.73	4,963.38
Net increase in cash and cash equivalents A+B+C	589.75	300.51
Cash and cash equivalents at the beginning of the year	379.91	79.40
Cash and cash equivalents at the end of the year	969.66	379.91



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Zagle Prepaid Ocean Services Limited Report on the Audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Zagle Prepaid Ocean Services Limited** ("the Company") for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the standalone annual financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India

Tel: +91 22 6974 0200 | LLPIN: ACT-3789

Ahmedabad | Bengaluru | Chandigarh | Chennai | Coimbatore | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune www.mska.in

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Prakash Chandra Bhutada

Partner

Membership No. 404621

UDIN: 26404621SSIHXR5465

Place: Hyderabad, India

Date: May 13, 2026





Zaggle Prepaid Ocean Services Limited
 Regd. Office: 15th Floor – Western Block, Vamsiram – Suvarna Durga Tech Park, Nanakramguda Village, Serilingampally Mandal,
 Ranga Reddy District, Telangana - 500032
 Website: www.zaggle.in; Email ID: accounts.hyd@zaggle.in

CIN: L65999TG2011PLC074795

Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2026

(₹ in Million)

Sl. No	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited (Refer Note 14)	Unaudited	Audited (Refer Note 14)	Audited	Audited
1	Revenue					
	(a) Revenue from operations	6,179.16	5,255.49	4,121.07	19,076.46	13,037.57
	(b) Other income	83.99	86.65	127.17	380.03	267.73
	Total income	6,263.15	5,342.14	4,248.24	19,456.49	13,305.30
2	Expenses					
	(a) Cost of point redemption / gift cards	3,658.13	2,826.03	2,216.19	10,519.80	6,798.00
	(b) Employee benefits expense	173.57	194.36	176.34	704.19	667.41
	(c) Finance costs	16.02	12.78	11.30	53.30	76.55
	(d) Depreciation and amortisation expense	125.41	98.47	62.57	368.80	147.94
	(e) Incentives and cash back	1,521.20	1,417.32	1,083.60	5,052.64	3,598.72
	(f) Other expenses	242.89	296.15	285.81	950.31	833.34
	Total expenses	5,737.22	4,845.11	3,835.81	17,649.04	12,121.96
3	Profit before share of profit of an associate and tax	525.93	497.03	412.43	1,807.45	1,183.34
4	Share of profit of an associate	18.71	0.36	0.36	44.12	0.83
5	Profit before tax	544.64	497.39	412.79	1,851.57	1,184.17
6	Tax expense					
	(a) Current tax	139.79	128.36	88.49	471.24	278.58
	(b) Deferred tax charge / (credit)	(1.18)	(1.59)	13.04	(7.22)	26.61
	Total tax expense	138.61	126.77	101.53	464.02	305.19
7	Profit for the period / year	406.03	370.62	311.26	1,387.55	878.98
	Attributable to:					
	Owners of the Company	406.04	363.89	311.39	1,380.83	879.19
	Non Controlling Interest (NCI)	(0.01)	6.73	(0.13)	6.72	(0.21)
8	Other comprehensive income / (loss) (net of taxes)					
	Items that will not be reclassified subsequently to profit or loss					
	(a) Remeasurement gain / (loss) of defined benefit plan	3.78	(1.39)	(0.35)	(3.91)	2.73
	(b) Equity instruments through other comprehensive income	(0.55)	(0.28)	(1.99)	0.27	(0.58)
	(c) Deferred tax relating to above items	0.30	0.40	0.24	2.13	(0.89)
	(d) Share of OCI of associate (net of tax)	0.03	(0.20)	-	(0.14)	-
	Total Other comprehensive income / (loss)	3.56	(1.47)	(2.10)	(1.65)	1.26
	Attributable to:					
	Owners of the Company	3.55	(1.38)	(2.09)	(1.57)	1.27
	Non Controlling Interest (NCI)	0.01	(0.09)	(0.01)	(0.08)	(0.01)
	Total comprehensive income	409.59	369.15	309.16	1,385.90	880.24
	Attributable to:					
	Owners of the Company	409.58	362.51	309.30	1,379.26	880.46
	Non Controlling Interest (NCI)	0.01	6.64	(0.14)	6.64	(0.22)
9	Paid up equity share capital (Face Value ₹ 1 each)	134.46	134.45	134.21	134.46	134.21
	Other equity				13,907.66	12,345.51
11	Earnings Per Share (Face Value of ₹ 1 per share) (for the period not annualised)					
	Basic Earnings per share (in ₹)	3.02	2.76	2.32	10.28	6.99
	Diluted Earnings per share (in ₹)	3.02	2.75	2.31	10.26	6.96
	See accompanying notes to the financial results					



Notes:

- The above consolidated financial results of Zagle Prepaid Ocean Services Limited ("the Company / Holding Company") for the quarter and year ended March 31, 2026, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 13, 2026. The Statutory Auditors have issued an unmodified audit opinion on the financial results for the year ended March 31, 2026 and have issued an unmodified conclusion in respect of limited review for the quarter ended March 31, 2026.
- 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").
- During the year ended 2025-26, pursuant to the share purchase agreement dated December 05, 2025, the Company acquired 100% of the shareholding in Rivpe Technology Private Limited, and the acquisition was completed on March 30, 2026. Consequent to this acquisition, Rivpe Technology Private Limited became a wholly owned subsidiary of the Company with effect from March 30, 2026. Further, Omnicash Fintech Private Limited, being a wholly owned subsidiary of RTPL, became a step-down wholly owned subsidiary of the Company.
- During the year 2025-26, 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, the Greenedge Enterprises Private Limited became a subsidiary of the Company with effect from September 30, 2025. Further, pursuant to Share purchase agreement dated October 24, 2025, the Company acquired an additional 44.44% equity shareholding in Greenedge Enterprises Private Limited. Consequent to the said acquisition, Greenedge Enterprises Private Limited became a wholly owned subsidiary of the Company with effect from December 05, 2025. During the quarter ended September 30, 2025, the transaction was initially accounted on provisional basis. During the quarter ended March 31, 2025, Management has concluded on the purchase price allocation based on the report of the external independent expert and has finalized the accounting for business combination in accordance with the Ind AS 103.
- During the quarter and year ended March 31, 2026, the Company incorporated a wholly-owned subsidiary, 'Zagle Payments IFSC Limited', in GIFT City, Gujarat, India. The Certificate of Incorporation was issued by the Ministry of Corporate Affairs on February 25, 2026. The subsidiary has been incorporated with an initial paid-up share capital of ₹ 1.00 Lakh to engage in providing SaaS-based spend management solutions and expanding global cross-border payments capabilities.
- 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	Wholly Owned Subsidiary
Greenedge Enterprises Private Limited	Subsidiary (w.e.f. September 30, 2025)
Rivpe Technology Private Limited	Subsidiary (w.e.f. March 30, 2025)
Omnicash Fintech Private Limited	Subsidiary of Rivpe Technology Private Limited
Zagle Payments IFSC Limited	Wholly Owned Subsidiary (w.e.f. February 25, 2026)
Mobileware Technologies Private Limited	Associate (w.e.f. March 25, 2025)

- 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 March 31, 2026 are as follows:
(₹ in Million)

Object of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to March 31, 2026	Unutilised amount up to March 31, 2026
Expenditure towards Customer acquisition and retention	3,000.00	3,000.00	-
Expenditure towards development of technology and products	400.00	400.00	-
Repayment/ pre-payment of certain borrowings, in full or part, availed by the Company	170.83	170.83	-
General corporate purposes	50.77	50.77	-
Total	3,621.60	3,621.60	-

The Company has fully utilized the IPO proceeds as at March 31, 2026 for the purpose for which the funds has been raised.

- Out of Net Proceeds of ₹ 5,741.37 million, received from Qualified Institutions Placement ("QIP") completed during the year 2024-25, the Company has utilised ₹ 1,912.97 million as at March 31, 2026, for repayment of certain borrowings, strategic investment (acquisition of shares in associate and subsidiaries), general corporate purpose and the balance unutilised ₹ 3,828.40 million, are temporarily invested as deposits with scheduled commercial banks and in monitoring account.



Notes:

9 Segment Reporting :

(₹ in Million)

Particulars	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited (Refer Note 14)	Unaudited	Audited (Refer Note 14)	Audited	Audited
Revenue from Customers					
Program fee	2,218.33	2,111.29	1,570.78	7,523.35	5,456.41
Propel platform revenue / Gift cards	3,821.62	3,027.91	2,450.28	11,074.07	7,218.48
Platform fee / SaaS fee / Service fee	139.21	116.29	100.01	479.04	362.68
Total	6,179.16	5,255.49	4,121.07	19,076.46	13,037.57
Revenue from Customers					
Geographical Segment information					
Within India	6,179.16	5,255.49	4,121.07	19,076.46	13,037.57
Outside India	-	-	-	-	-
Total	6,179.16	5,255.49	4,121.07	19,076.46	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) Program 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.
- 10 The Board of Directors and the Shareholders, in their meetings held on October 03, 2025 and October 31, 2025 respectively, approved inter-alia issuance of 352,734 Share Warrants on preferential basis to Promoter Group and 705,467 Share Warrants on preferential basis to Non-promoters in accordance with Section 23, 42 and 62 of the Companies Act, 2013 read with Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. Consequently, the Company allotted 10,58,201 Warrants during the financial year 2025-26 to the aforesaid Investors against receipt of 25% of issued price of ₹ 567 per Warrant i.e. ₹ 141.75 per Warrant aggregating ₹ 149.99 million and the balance 75% of the consideration shall be payable by the warrant holders at the time of conversion of the warrants into Equity Shares.
- 11 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the impact of the changes, consistent with the Labour Codes, draft rules, and FAQs. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 12 During the quarter ended March 31, 2026, the Company allotted 6,478 equity shares at an exercise price of ₹ 164 per option, under the Employee Stock Options Scheme of the Company.
- 13 Subsequent to the quarter ended March 31, 2026, the Board of Directors of the Company, at its meeting held on May 08, 2026, approved the proposed acquisition of assets from Dice Enterprises Private Limited comprising, inter alia, software, databases/codebase, contracts, intellectual property, domain names and other related assets in the spend management space, for a consideration of approximately ₹ 679 million plus applicable taxes. The completion of the proposed transaction is subject to the fulfilment of closing conditions and execution requirements as specified under the Asset Purchase Agreement – Software, Intellectual Property Assignment Agreement and Asset Purchase Agreement – Contracts.
- 14 The figures for the quarters ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures for the financial years ended March 31, 2026 and March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2025 and December 31, 2024 respectively.

Place: Hyderabad
Date: May 13, 2026



By the Order of the Board
For Zagle Prepaid Ocean Services Limited

Raj P. Narayanam
Executive Chairman
DIN : 00410032



Consolidated Statement of Assets and liabilities

(₹ in Million)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	
ASSETS		
Non-current assets		
a) Property, plant and equipment	376.52	397.05
b) Right-of-use assets	78.02	100.93
c) Goodwill	504.28	363.49
d) Other Intangible assets	1,229.54	555.48
e) Intangible assets under development	665.76	480.56
f) Financial assets		
(i) Investments	321.78	247.90
(ii) Loans	100.10	-
(iii) Other financial assets	119.92	418.73
g) Income-tax assets (net)	43.01	18.86
h) Deferred tax assets (net)	1.81	8.22
i) Other non-current assets	27.13	27.23
Total non-current assets	3,467.87	2,618.45
Current assets		
a) Inventories	8.41	3.31
b) Financial assets		
(i) Investments	-	-
(i) Trade receivables	3,611.77	2,151.66
(ii) Cash and cash equivalents	1,059.82	381.81
(iii) Bank balances other than (iii) above	4,397.90	6,151.57
(iv) Other financial assets	72.48	102.62
c) Other current assets	2,918.27	1,740.93
Total current assets	12,068.65	10,531.90
Total assets	15,536.52	13,150.35
EQUITY AND LIABILITIES		
EQUITY		
a) Equity share capital	134.46	134.21
b) Other equity	13,907.66	12,345.51
Equity attributable to the equity holders of the company	14,042.12	12,479.72
c) Non-controlling interest	25.84	9.91
Total equity	14,067.96	12,489.63
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	-	34.48
(ia) Lease liabilities	46.68	77.90
b) Provisions	37.65	23.21
Total non-current liabilities	84.33	135.59
Current liabilities		
a) Financial liabilities		
(i) Borrowings	454.02	50.90
(ia) Lease liabilities	45.64	35.50
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.91	2.21
Total outstanding dues of creditors other than micro enterprises and small enterprises	207.13	45.01
(iii) Other financial liabilities	154.59	49.23
b) Provisions	4.42	1.26
c) Other current liabilities	470.56	327.72
d) Current tax liabilities (net)	46.96	13.30
Total current liabilities	1,384.23	525.13
Total liabilities	1,468.56	660.72
Total equity and liabilities	15,536.52	13,150.35



Zagle Prepaid Ocean Services Limited

Consolidated Statement of Cash flows

(₹ in Million)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
	Audited	
A. Cash flow from operating activities		
Profit before tax	1,851.57	1,184.17
Adjustments for :		
Depreciation and amortisation expense	368.80	147.94
Finance costs	42.67	64.33
Interest expense on lease liabilities	10.63	12.22
Profit on sale of property, plant and equipment, net	-	(0.08)
Gain on redemption of mutual funds	-	(0.08)
Net gain on termination of lease	-	(3.23)
Interest income	(360.13)	(235.54)
Gain on re-measurement of investment in associate	-	(22.75)
Employee share based compensation expenses	22.29	92.60
Interest on security deposit	(1.59)	(2.64)
Share of profit of Associate	(44.12)	(0.83)
Operating profit before working capital changes	1,890.12	1,236.11
Change in assets and liabilities		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(1,286.55)	(400.60)
Inventories	(5.10)	0.27
Other financial assets	(66.05)	(12.20)
Other assets	(855.38)	(454.20)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	49.93	21.51
Provision	(14.87)	9.85
Other financial liabilities	105.38	25.14
Other liabilities	88.42	44.67
Cash generated from / (used in) operating activities	(94.10)	470.55
Income taxes paid (net of refund)	(420.58)	(273.53)
Net cash flow from / (used in) operating activities A	(514.68)	197.02
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets, Intangibles under development including capital advance	(1,071.14)	(674.85)
Proceeds from sale of property, plant and equipment	-	0.16
Movement in other than cash and cash equivalents, net	1,753.67	(3,437.90)
Payment towards business acquisition and associate	(356.17)	(549.41)
Advance towards purchase of investments	361.36	(361.36)
Investment in unquoted funds	(29.91)	(7.14)
Payment for acquisition of non-controlling interest	(210.66)	-
Loan given to others	(100.10)	-
Proceeds from redemption of mutual funds	-	5.28
Interest received	355.84	167.24
Net cash from / (used in) in investing activities B	702.89	(4,857.98)
C. Cash flows from financing activities		
Proceeds from issue of equity shares including security premium	162.68	5,970.45
Share issue expenses	2.26	(217.61)
Repayment of long-term borrowings	(34.48)	(154.73)
(Repayment)/Proceeds from-short term borrowings (net)	403.12	(530.39)
Payment of lease liabilities	(38.85)	(28.00)
Payment of interest on lease liabilities	(10.63)	(12.22)
Finance costs paid	(42.67)	(64.33)
Net cash flow from financing activities C	441.43	4,963.17
Net increase/(decrease) in cash and cash equivalents A+B+C	629.64	302.21
Cash and cash equivalents at the beginning of the year	381.81	79.40
Add: Cash and cash equivalents pursuant to business combination	48.37	0.20
Cash and cash equivalents at the end of the year	1,059.82	381.81



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

1101/B, Manjeera Trinity Corporate
JNTU-Hitech City Road, Kukatpally
Telangana, Hyderabad 500072, INDIA

To the Board of Directors of Zaggle Prepaid Ocean Services Limited Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Zaggle Prepaid Ocean Services Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate, for the year ended March 31, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and its associate, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the following entities:

Sr. No	Name of the Entities	Relationship with the Holding Company
1	Span Across IT solutions Private Limited	Subsidiary
2	Greenedge Enterprises Private Limited	Subsidiary (w.e.f. September 30, 2025)
3	Zaggle Payments IFSC Limited	Subsidiary (w.e.f. February 25, 2026)
4	Rivpe Technology Private Limited	Subsidiary (w.e.f. March 30, 2026)
5	Omicash Fintech Private Limited	Subsidiary of Rivpe Technology Private Limited
6	Mobileware Technologies Private Limited	Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group and its associate, for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the consolidated financial results" section of our report. We are independent of the Group and of its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group and its associate in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with the Regulation 33 of Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of each



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Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and of its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The Statement includes the audited financial results of four subsidiaries whose financial information reflects total assets of Rs. 1,248.48 million as at March 31, 2026, total revenue of Rs. 678.45 million, total net profit after tax of Rs. 34.20 million, total comprehensive income of Rs. 33.94 million and net cash inflow of Rs. 34.35 million for the year ended on date respectively, as considered in the Statement, which have been audited by the other auditors. The other auditors' reports on the financial information of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

The Statement also includes the audited financial statements of an associate whose financial statements reflects Group's share of net profit after tax of Rs. 44.12 million, and Group's share of total comprehensive income of Rs. 43.98 million for the year ended March 31, 2026, as considered in the Statement, which have been audited by the other auditor. The other auditor's report on the financial information of this entity have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

2. The Statement includes the unaudited financial statements of a subsidiary whose financial statements reflect total assets of Rs. 0.1 million as at March 31, 2026, total revenue of Rs. nil, net profit after tax of Rs. nil, total comprehensive income of Rs. nil, and net cash inflow of Rs. nil for the year ended on that date respectively, as considered in the Statement. These unaudited financial statements have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

3. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187



Prakash Chandra Bhutada

Partner

Membership No.: 404621

UDIN: 26404621ZKTEQY6584

Place: Hyderabad, India

Date: May 13, 2026

