

ZAGGLE/24-25/31

May 24, 2024

To Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Plot No C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai -400 051, Maharashtra Company Symbol: ZAGGLE	To The Corporate Relations Department BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai -400 001, Maharashtra Company Scrip Code: 543985
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the necessary details in Annexure A as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with regard to demand notice under the Section 156 of the Income Tax Act 1961 received from the Income Tax Department, Ministry of Finance, Government of India for the assessment year 2022-23.

You are requested to take the information on records.

Thanking you

Yours faithfully,

For Zaggle Prepaid Ocean Services Limited**Hari Priya**
Company Secretary and Compliance Officer**Encl: As above**

Annexure A

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Details
Name of the Authority	Income Tax Department, Ministry of Finance, Government of India
Nature and details of the action(s) taken, initiated or order(s) passed	Demand Notice under the Section 156 of the Income Tax Act, 1961 for the Assessment Year (AY) 2022-23 seeking additional tax demand of Rs.4,09,15,780/-.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	March 29, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	The Income tax department passed assessment order under Section 143(3) for AY 2022-23 for additional taxable income of Rs.1,61,69,801/- and initiated the proceedings for recovery of income tax of Rs. 4,09,15,780/-.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>The Company has filed an appeal against the aforesaid demand notice before the Honorable Commissioner of Income Tax (Appeal).</p> <p>Since the demand notice is based on non-allowance of carry forward losses, bad debts written off and IndAS adjustments, there is no material impact on the financial, operations or other activities of the Company.</p>