

**ZAGGLE/23-24/33**

November 8, 2023

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

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

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (“IPO”) of the Company during the quarter and half year ended on September 30, 2023, as mentioned in the object clause of the Prospectus dated September 18, 2023. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 07, 2023.

This is for your information and records please.

Thanking You,

Yours faithfully,

**For Zaggle Prepaid Ocean Services Limited**

**Hari Priya**  
**Company Secretary and Compliance Officer**

Encl: As above

<b>Name of listed entity</b>	ZAGGLE PREPAID OCEAN SERVICES LIMITED
<b>Mode of Fund Raising</b>	Public Issues
<b>Date of Raising Funds</b>	September 20, 2023 (Date of Allotment)
<b>Amount Raised</b>	3920 (₹ million)
<b>Report filed for Quarter ended</b>	September 30, 2023
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	NO
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expenditure towards Customer acquisition and retention	-	300	-	-	Nil	
Expenditure towards development of technology and products	-	40	-	-	Nil	
Repayment/ pre-payment of certain borrowings, in full or part, availed by our Company	-	17.083	-	16.80	Nil	
General corporate purposes	-	5.099	5.077	-	Nil	The modification is due to changes in the estimated

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## Zaggle Prepaid Ocean Services Limited

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Regd. Office: 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road,

Hyderabad, Rangareddi - 500081, Telangana. Ph.: 040 23119049

CIN : U65999TG2011PLC074795 | PAN : AAACZ4965E | accounts.hyd@zaggle.in | www.zaggle.in



						offer related expenses.
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Deviation or variation could mean:

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

**For ZAGGLE PREPAID OCEAN SERVICES LIMITED**



**Grandhi Venkata Aditya Kuma**  
Chief Financial Officer



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