

ZAGGLE/24-25/27

May 23, 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
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Dear Sir / Madam,

Sub: Investor Presentation for the quarter and year ended March 31, 2024

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investors Presentation for the quarter and year ended on March 31, 2024.

The same is also being uploaded on the website of the Company viz. <https://ipo.zaggle.in/wp-content/uploads/2024/05/investor-presentation-zaggle-Q4FY24.pdf>.

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

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



Zaggle Prepaid Ocean Services Limited

Investor Presentation

May 2024

Safe harbor

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Zaggle Prepaid Ocean Services Limited (the “Company”)**, have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

From the Founder's desk...



Raj P Narayanam
Founder and Executive
Chairman

"In FY24 and Q4FY24 we set a new record in terms of revenue from SaaS fees, Program fees, and Propel Points. This led to our highest ever performance across key profitability metrics during these periods.

In FY24, our revenue growth was 40.1% with an adjusted EBITDA margin (before ESOP expense) of 36.9%, successfully fulfilling our guidance.

During the quarter, we had a 46.0% YoY growth in revenues and a 12.7% YoY growth in adjusted EBITDA (before ESOP expenses). Our track record of consistent financial performance over the years continues to be strong.

At Zaggle, we are pleased about our recent strategic alliance with Span Across IT Solutions, as now we will be able to offer taxation and financial wellness solutions to our customers. Further, some of our recent noteworthy developments include onboarding Axis Bank into our bouquet of bank partners and our contract with EaseMyTrip & Riya Travels to offer bundled expense and travel solutions to our customers.

We doubled our revenue over the last 3 years and are poised to double our revenue over the next 2 years through organic growth. Our expectation of revenue growth for this fiscal year is to the tune of 45%-55%. We are focused on garnering more market share and making significant investments in technology, specifically building deeper AI capabilities to cater to the massive demand for Spend management solutions.

We intend to pursue inorganic growth opportunities through mergers and acquisitions. Additionally, we plan to expand geographically into the US markets as part of our growth strategy.

The opportunity for Zaggle to shape the future of spend management in India is enormous. With a broad array of solutions, we are well-positioned to truly digitize Corporate India's spend. We see abundant opportunities ahead and remain optimistic about the upcoming quarters."

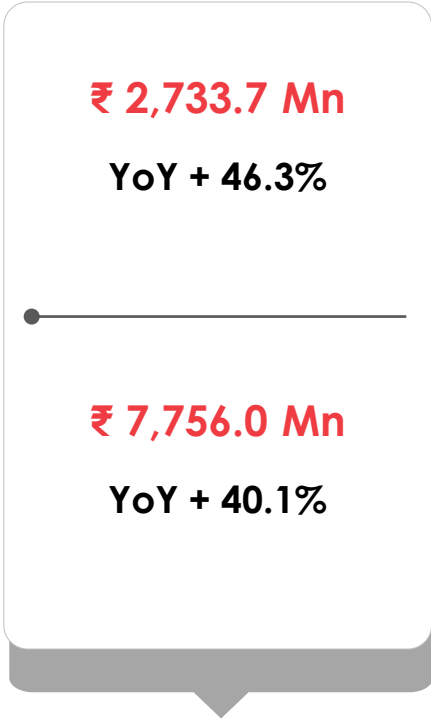
Performance highlights

Growing revenue and profitability

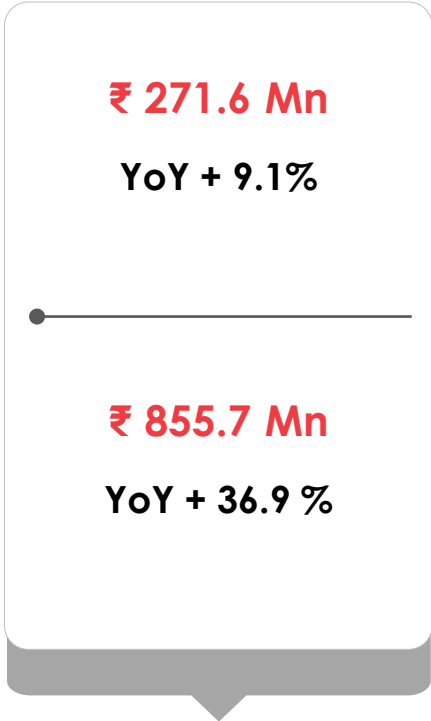
 **Highest ever quarterly Revenue, EBITDA & PAT**

 **Highest ever Annual Revenue, EBITDA and PAT**

Q4FY24



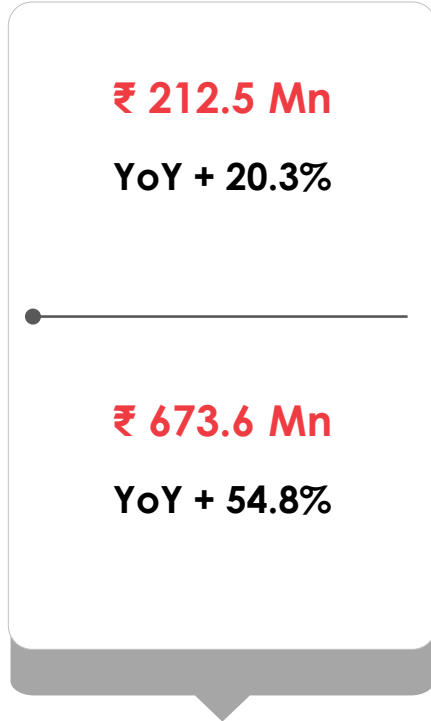
Revenue from operations



Adjusted EBITDA (before ESOP)



Reported EBITDA



Cash PAT

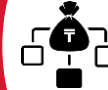
Annual highlights for FY24



Successful listing on **NSE and BSE**



Highest ever annual revenue & PAT. Profitable for last 5 years



Accounts Payable solution **Zoyer** started contributing to the revenues



Multiple strategic alliances for growth: Torrent Gas Ltd – fleet loyalty program, Visa – Forex Cards, T& E solution with EMT and Riya travels,



Onboard **high quality bank partners** – SBI Cards, Kotak Mahindra bank, Axis Bank, BOB Card amongst others



Launch of credit cards as a product. The monthly volume of transactions for credit cards exceeded the monthly volume of transactions for prepaid card



Customer base expansion with ~620+ new corporates including marquee names such as Wipro, Bennett Coleman, etc.



Zaggle Zatix – our analytics platform launched this FY & offered by Banks as bundled solution of Corporate Credit Cards + SaaS.



Awards won
- Best Digital Expense Management Platform (India) 2024
- Global Banking & Finance Award (2023)
- Top 50 Indian Digital Finance Influencers 2024

Recent strategic alliances for growth

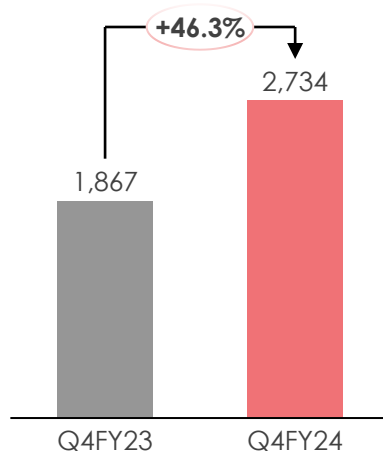
	Contract brief	Value proposition	Duration
Indian Bank Fintech Empanelment	Digital journeys and solutions for emerging products, banking process automation; digital payment solution provider, forex solutions, beyond banking solutions; Omnibus workflow solution provider	Offer SaaS solutions to the bank and its corporate as well as individual customers	3 years
Canara Bank Empanelment	Empanelment as an additional Fintech company	As an empaneled company we would have an opportunity to participate in Canara banks future tenders for fintech or digitization requirements	2 years 3 months
PNB Fintech Empanelment	To digitise processes/ products and services for PNB	Offer SaaS solutions to the bank and its corporate as well as individual customers	3 years
Riya Travels	Integrated Travel & Expense Management Solutions to Corporate Clients	Integrated Travel & Expense Management Solutions to Corporate Clients	3 years

Recent strategic alliances for growth

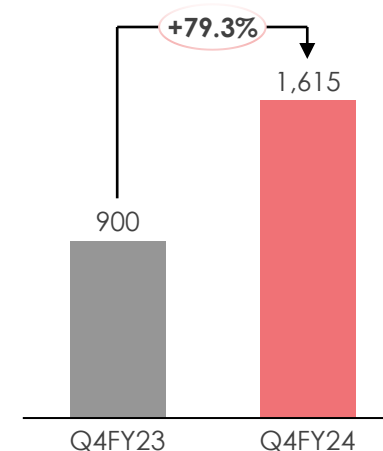
	Contract brief	Value proposition	Duration
Ease My Trip	Integrated Travel & Expense Management Solutions to Corporate Clients	Bundling their travel platform with our Save solution to provide an Integrated value proposition to Corporate Clients	3 years
Nishi Forex	Partnership for forex card to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive card spends & greater usage of the software	Co-branded partnership to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive card spends & greater usage of the software	5 year
Riya Travel & Tours	Integrated Travel & Expense Management Solutions to Corporate Clients	Bundling their travel platform with our Save solution to provide an Integrated value proposition to Corporate Clients	3 years
WSFx Global Pay Limited	Referral partner of WSFx Ltd. to carry out activities such as Sales and Distribution, Marketing and Campaigning bundled with Zaggle expense management to drive forex card spends & greater usage of the software	Bundled offering for Zaggle's expense management	1 year

Quarterly financial highlights

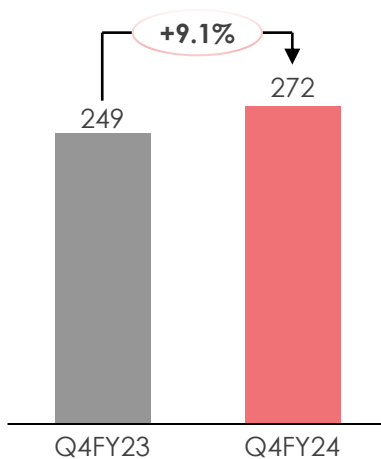
Revenue from operations (₹ Mn)



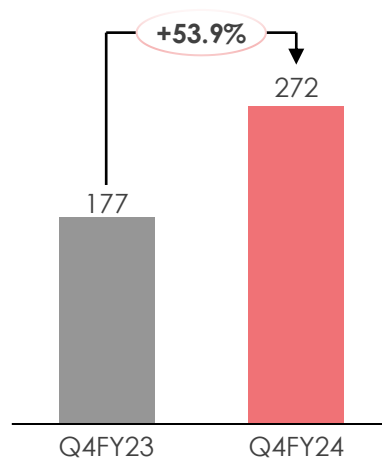
Gross Profit (₹ Mn)



Adjusted EBITDA (₹ Mn)

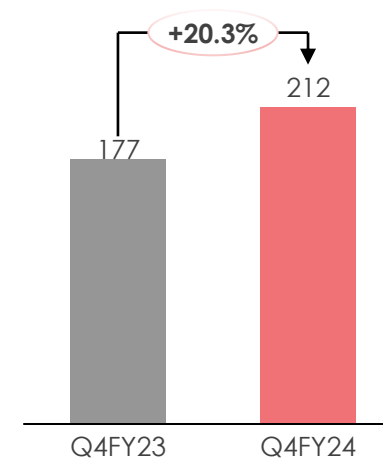


Reported EBITDA (₹ Mn)*



Cash PAT (₹ Mn)

PAT + Depreciation & Amortization + ESOP Expense

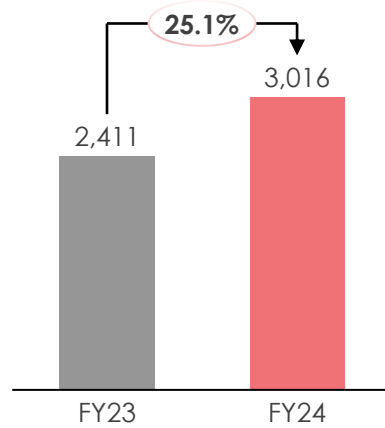


* Reported EBITDA is after reducing the ESOP expenses

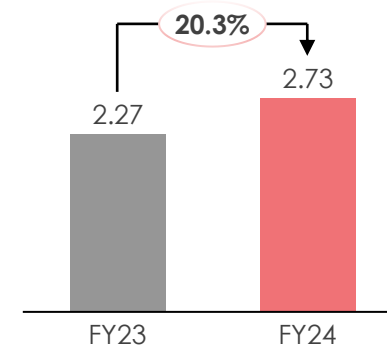
Key operational performance indicators

KPIs

Total customers catered to (number)

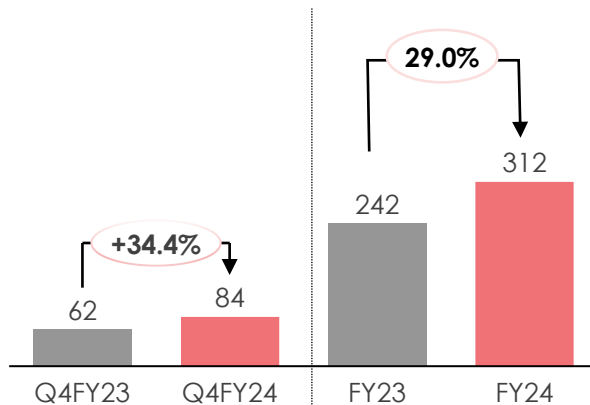


Aggregate users on the platform (million)

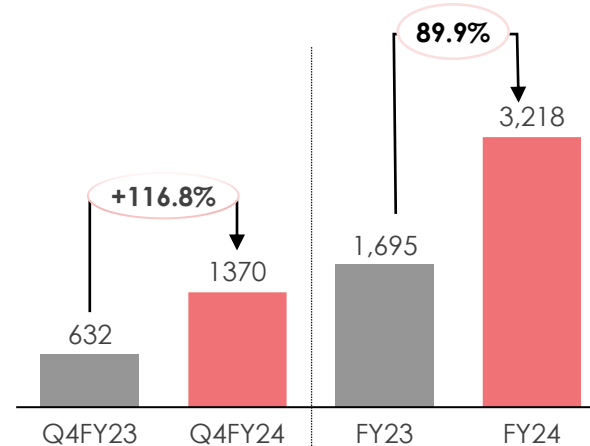


Revenue Mix (₹ Mn)

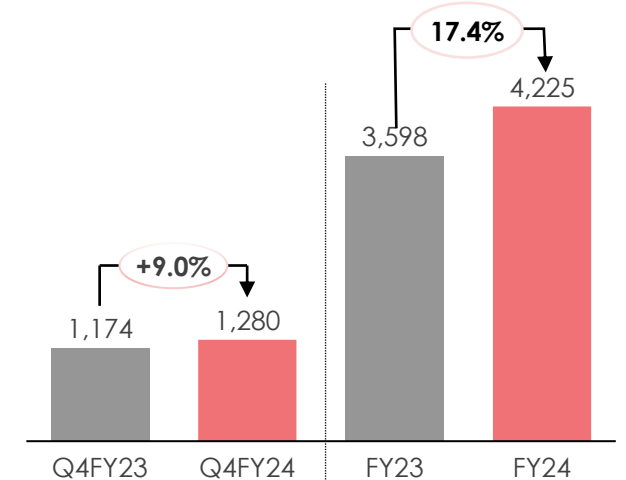
Software Fees



Program fees

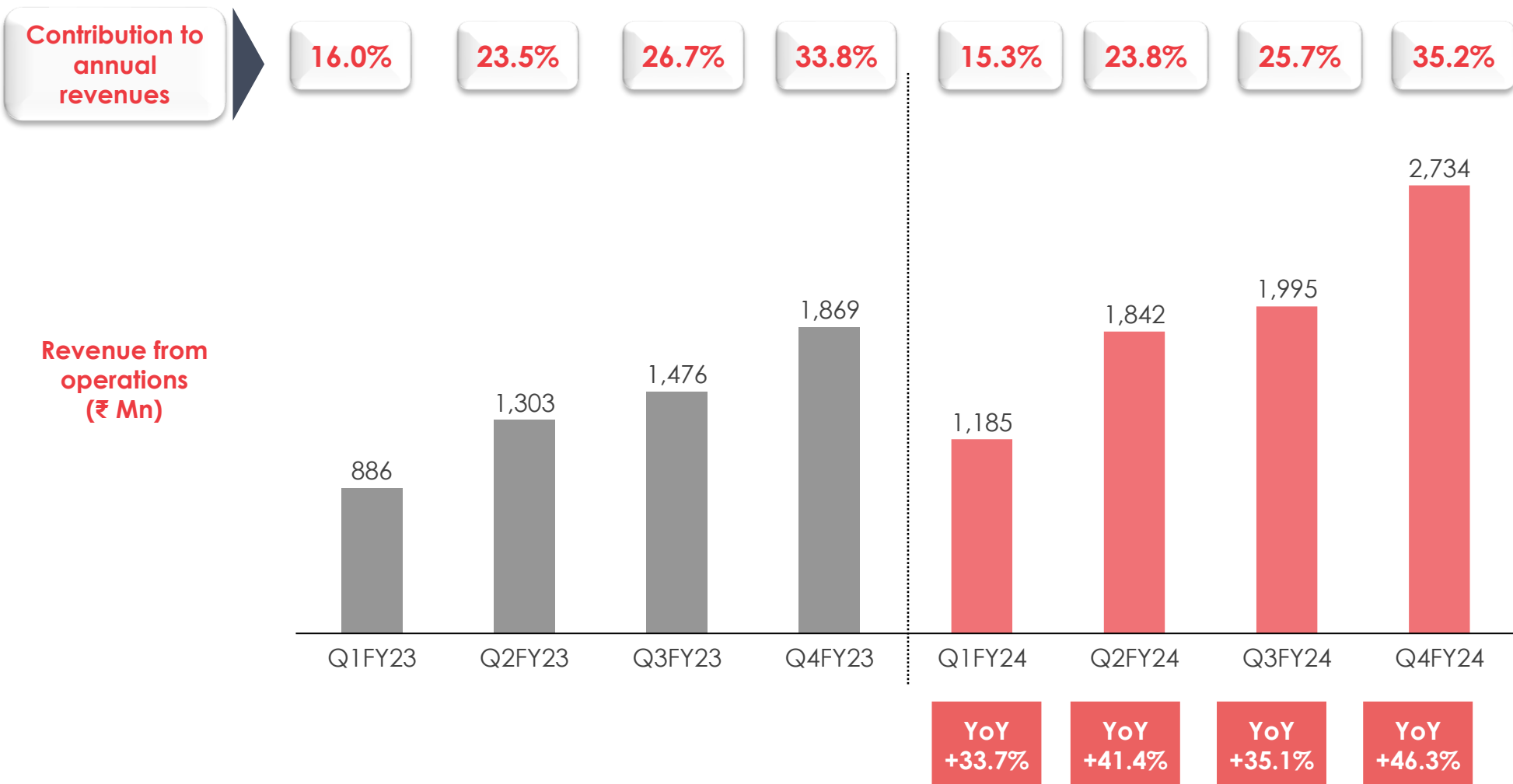


Propel platform revenue



Quarterly revenue contribution

Q3 & Q4 are higher revenue quarters in the business



- The business's upward momentum keeps rolling into Q4, fueled by a surge in spending and transactions across our product range

Profit and loss statement

Particulars (Rs. Million, unless stated otherwise)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
Revenue from operations	2,733.7	1,868.5	46.3%	1,995.1	37.0%	7,756.0	5,534.6	40.1%
Cost of point redemption / gift cards	1,115.1	958.8		968.0		3,797.2	3,188.7	
Consumption of cards	3.9	9.3		2.9		12.3	17.5	
Gross Profit	1,614.7	900.4	79.3%	1,024.1	57.7%	3,946.5	2,328.4	69.5%
Gross Profit Margin	59.1%	48.2%		51.3%		50.9%	42.1%	
Employee benefits expense	83.2	81.9		86.8		363.1	291.7	
Incentive and cash back	1,097.9	466.4		562.6		2,168.3	1,002.0	
Other Expenses	162.0	103.3		146.2		559.5	409.6	
Adjusted EBITDA	271.6	248.9	9.1%	228.6	18.8%	855.7	625.1	36.9%
Adjusted EBITDA Margin	9.9%	13.3%		11.5%		11.0%	11.3%	
ESOP Cost	-0.6	72.1		24.7		149.8	144.1	
Reported EBITDA	272.2	176.9	53.9%	203.8	33.5%	705.9	481.0	46.8%
Reported EBITDA Margin	10.0%	9.5%		10.2%		9.1%	8.7%	
Other Income	46.8	9.0		44.7		112.7	11.2	
Depreciation	21.5	29.0		18.1		83.6	62.0	
EBIT	298.1	84.8	252%	230.4	29%	735.0	430.1	71%
EBIT Margin	10.9%	4.5%		11.6%		9.5%	7.8%	
Finance Cost	37.9	55.4		21.4		137.2	113.8	
Profit before Tax	259.6	101.4		209.0		597.8	316.4	
Tax	68.0	25.8		56.8		157.6	87.3	
Profit After Tax	191.6	75.6	153.4%	152.2	25.9%	440.2	229.0	92.2%
PAT Margin	7.0%	4.0%		7.6%		5.7%	4.1%	
Cash PAT (PAT+DA+ESOP)	212.5	176.6	20.3%	195.0	9.0%	673.6	435.1	54.8%
Cash PAT Margin	7.8%	9.5%		9.8%		8.7%	7.9%	
EPS - Basic (Rs.)	1.57	0.21		1.47		4.06	2.48	
EPS - Diluted (Rs.)	1.56	0.21		1.45		4.03	2.46	

Q4FY24 – Key Highlights

- Highest-ever quarterly revenue, marking the highest quarterly revenue from SaaS, Program Fees and Propel Revenue
- Highest ever EBITDA and PAT on quarterly and annual basis
- The revenue contribution from Zoyer has experienced significant growth
- During the year the debt reduced from Rs. 1210 Mn to Rs. 736 Mn. This led to a reduction in Finance costs on YoY basis. However, on a sequential basis the increase is due to fees paid on the prepayment of debt
- The increase in other income stems from higher interest income on increased cash/ bank balances post IPO

Balance sheet

Particulars (Rs. in Millions)	March 31, 2024	March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	25.3	23.5
Right-of-use assets	119.1	196.7
Intangible assets	81.6	68.9
Intangible asset under development	498.6	108.7
Financial assets		
(i) Investments	259.8	4.9
(ii) Other financial assets	46.1	14.7
Other non-current assets	11.0	119.0
Income-tax assets (net)	27.6	23.1
Deferred tax assets (net)	27.2	29.8
Total non-current assets	1,096.4	589.2
Current assets		
Inventories	3.6	1.0
Financial assets		
(i) Investments	5.2	12.3
(ii) Trade receivables	1,746.2	1,026.6
(iii) Cash and cash equivalents	79.4	195.9
(iv) Bank balances other than (iii) above	2,713.7	30.1
(v) Other financial assets	30.4	1.2
Other current assets	1,286.5	491.4
Total current assets	5,865.0	1,758.4
Total assets	6,961.4	2,347.6

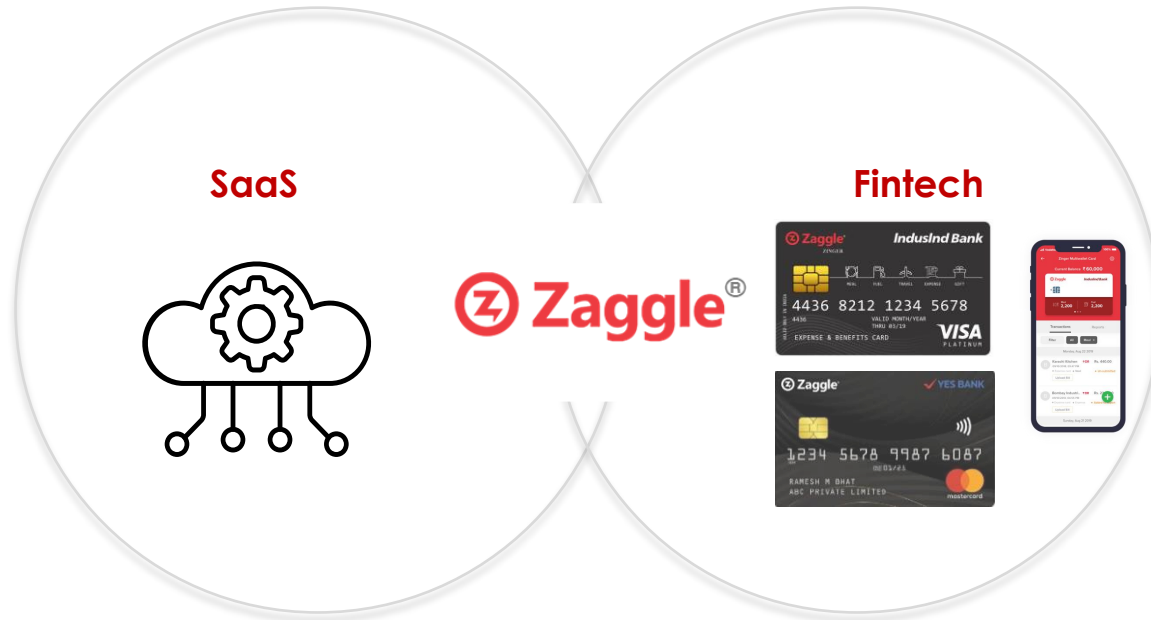
Particulars (Rs. in Millions)	March 31, 2024	March 31, 2023
EQUITY		
Equity share capital	122.5	92.2
Other equity	5,631.3	395.3
Total equity	5,753.8	487.5
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	154.7	513.3
(ii) Lease liabilities	87.6	158.7
(iii) Other financial liabilities	0.0	0.0
Provisions	16.4	11.4
Total non-current liabilities	258.7	683.4
Current liabilities		
Financial liabilities		
(i) Borrowings	581.3	697.4
(ii) Lease liabilities	42.7	44.1
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	6.5	9.6
- Total outstanding dues of creditors other than micro and small enterprises	13.1	82.6
(iii) Other financial liabilities	21.1	23.7
Provisions	1.0	0.2
Other current liabilities	281.8	271.3
Current tax liabilities (net)	1.4	47.8
Total current liabilities	948.8	1,176.7
Total liabilities	1,207.5	1,860.1
Total equity and liabilities	6,961.4	2,347.6

Q4FY24 – Key Highlights

- Intangible asset under development represents investment in Zoyer for product enhancement and building of Zatix, an analytics platform
- Investment includes strategic investment in Span Across IT Services

What we do

Zaggle: At a glance



1 Issuer of Prepaid cards in India

50 mn+ cards

16% Market share By txn value

Leading player in spend management space

3,000+ Corporate customers

2.7+ mn Users

Key Products

SAVE Employee Expense management and benefits

PROPEL Reward & recognition

ZOYER Accounts payable platform

In-house developed technology with **strong network effect**

Business model with **diversified revenue streams across products**

Diversified customer relationships across sectors along with preferred banking and merchant partnerships

Seasoned management team and board

Multilingual interface

GDPR Compliant

Products are customizable

FY23

Revenue

5,535 mn

FY24

7,756 mn

Adjusted EBITDA

625 mn

856 mn

Cash PAT

435 mn

674 mn

Note: #Source : Frost & Sullivan Report

GDPR: General Data Protection Regulation

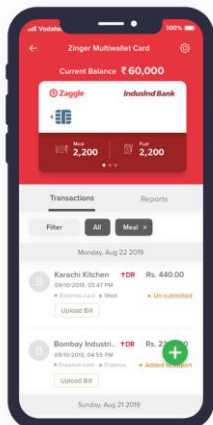
Differentiated SaaS-based fintech platform with...

Offering a combination of payment instruments, mobile application and API integrations

Omnichannel technology offering



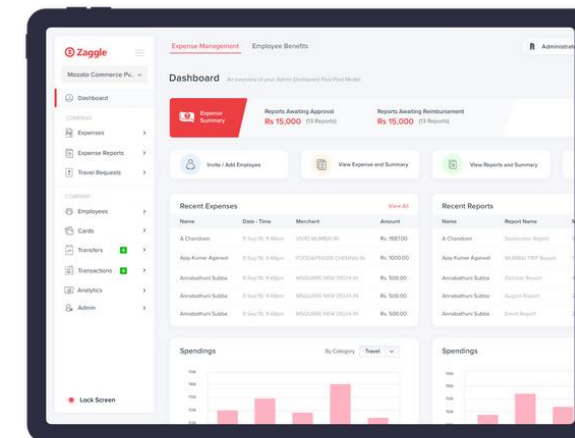
Co-branded cards with bank



Mobile app to manage spends

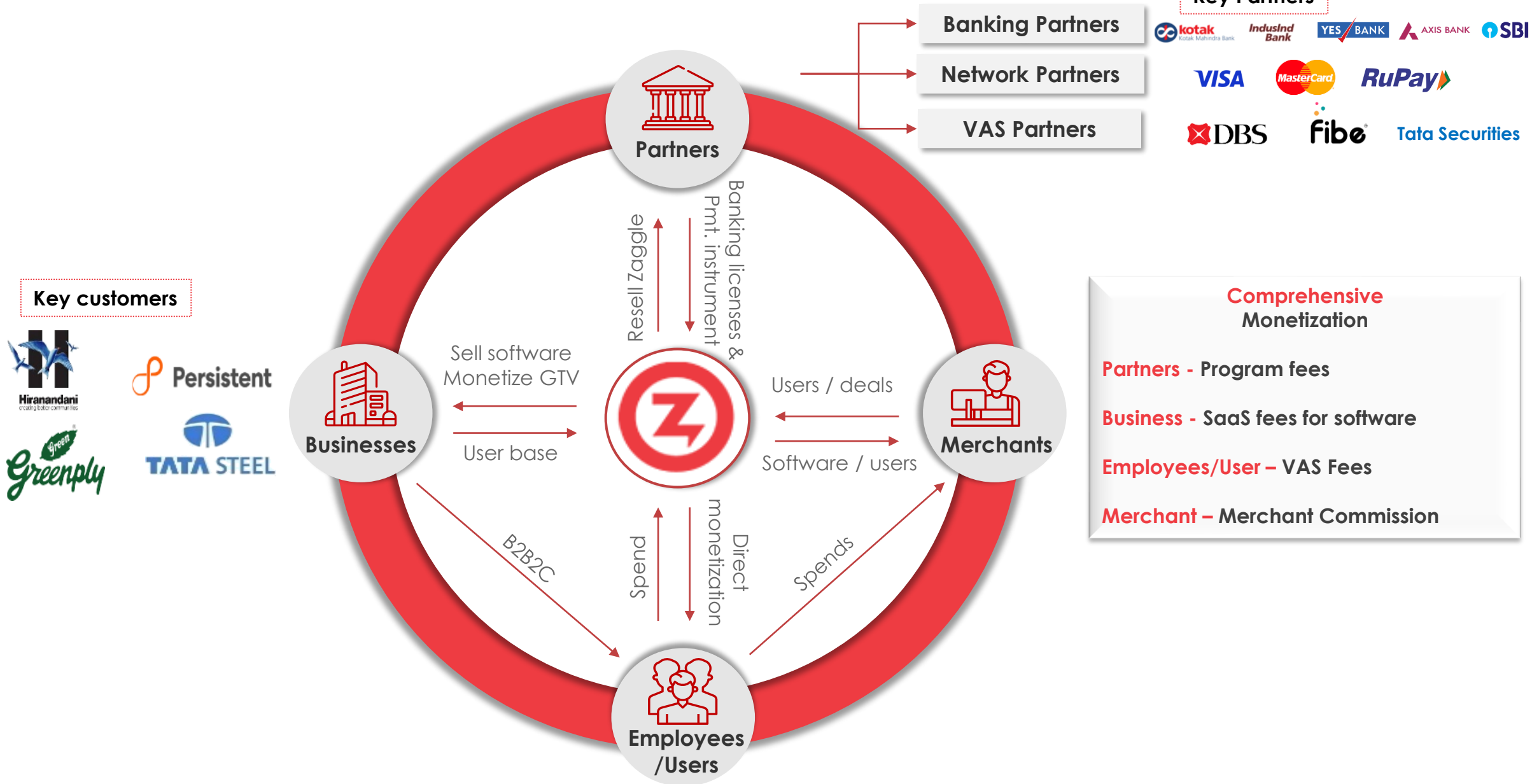


Multiple Banks & network partners

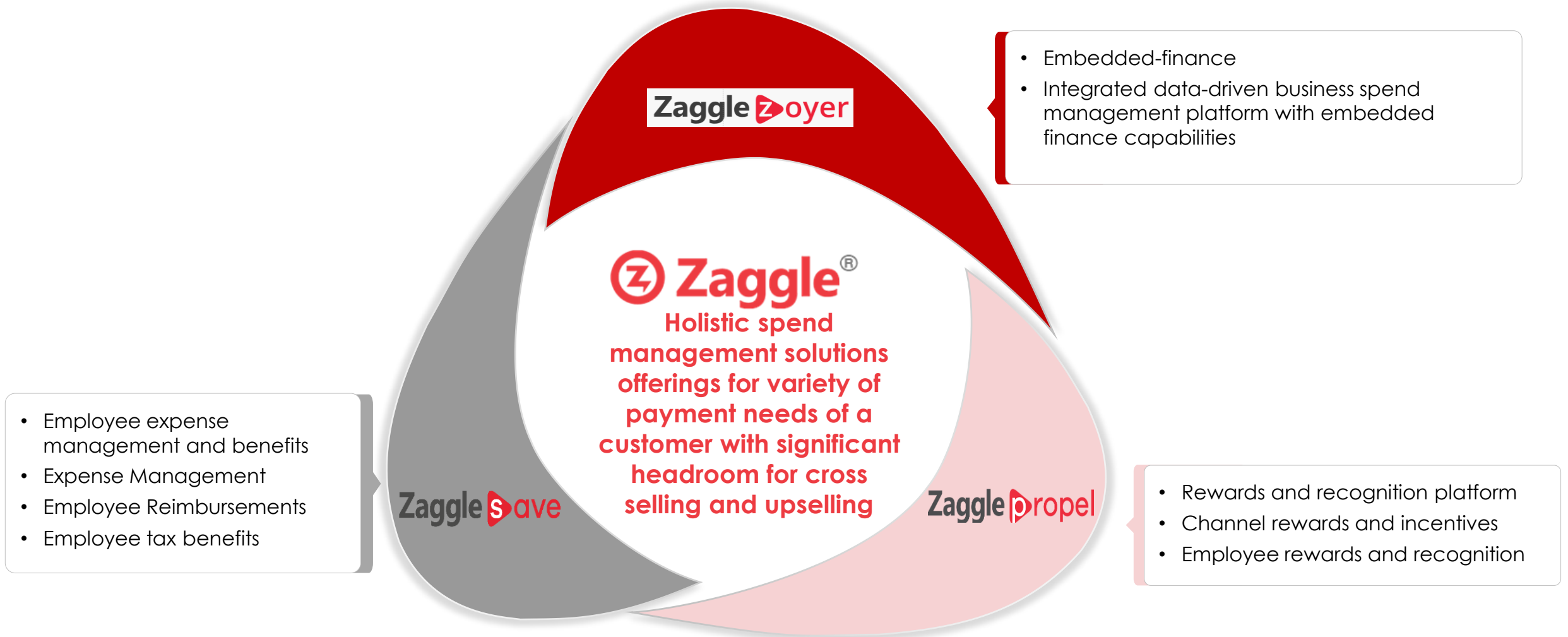


Dashboard to manage reporting & analytics

... Strong network effect



Comprehensive suite of products for a large & growing addressable market



Propel – digitizing reward computation and disbursal



- Channel & employee rewards
- Incentives
- Engagement



Seamless partner onboarding



Metric based incentive computation



Leaderboards, badging and achievements



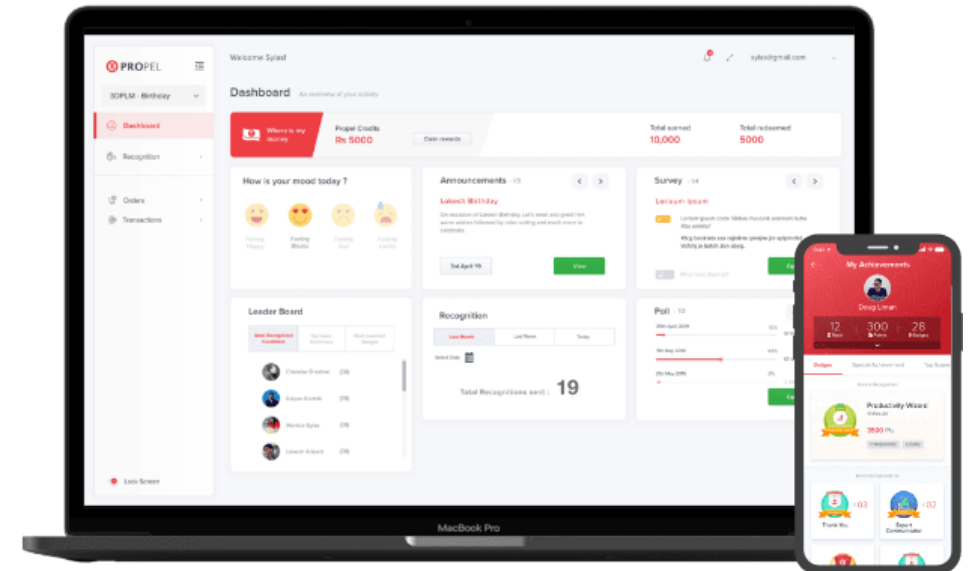
Automated claim management



Reports and analytics



Peer-to-peer recognition



Save – simplifying employee spends



- Robust policy engine
- Strong anti-fraud detection
- Real time visibility
- Easy spend reconciliation



All-in-one card



Wide acceptance



100% compliant



Complete control



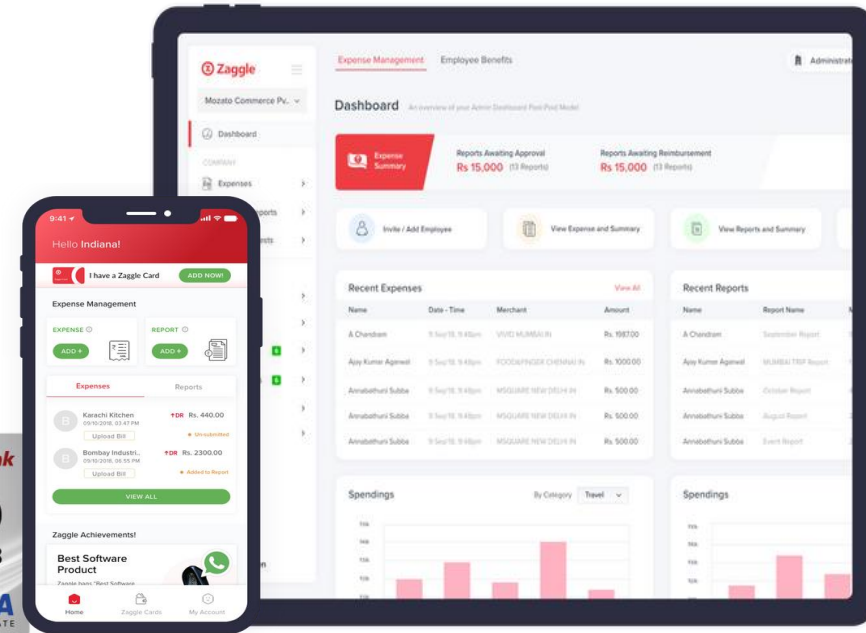
Powerful dashboard for enterprise

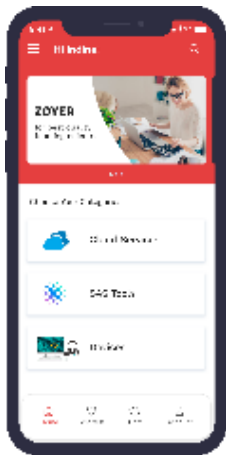


Automatic expense reporting



Real time expense approval





Problems addressed by Zoyer



SaaS spender

Keep control of SaaS purchase, renewal, disposal & Security



Project based spender

Empower project team & track expense across projects



Cloud & infra spender

Tools to recon, compile & tell the stories about the numbers



Marketing and campaign

Marketing spends tracking in Real time. Sales campaign spends



Travel & entertainment

Automate/simplify advance requests, receipt submission & reimbursement for employees



Budget management

Real-time data capture & reporting for better decision-making



Subscription management

Experience easy onboarding & happy employees. Role based SaaS mapping



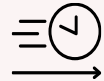
Automated role-based workflow

Pre configured & rule based for auto movement of process task & approvals



Timely vendor payments

On time payments. Embedded finance for easy access to credit visibility



Faster book closure

Close the financial balance sheet 5x faster with pre-processing for Expense heads

Strategic roadmap for sustained growth



Continue to increase our customer & user base with growing potential market

India's Workforce	Addition to EPF	CAGR of Credit cards	Prepaid cards
528 Mn (as on Mar-23)	55.9 Mn (2018-2023)	16% (FY 19-23)*	₹ 3,000 Bn Transaction Value (2027) 35.8% CAGR (2023-27)



- Recently launched Corporate Credit Card business to address variety of vendor payments
 - R&D efforts using API integration to gather helpful insights on available data
 - Undertake constant market research to know the evolving trends in various industries
 - Innovation drive using the intelligence gathered
- Continue to innovate and introduce new products & use cases**

Leverage on strategic alliances



Note: EPF: Employees' Provident Fund scheme

Source: Frost & Sullivan Report. Note: (1) Value Added Services

*Goldman Sachs Report : The rise of 'Affluent India'

Seasoned management team and board

Leadership

Raj P Narayanam Founder and Executive Chairman

- › Founded Zaggle in 2011 with a vision to simplify corporate spends
- › Completed post-graduate diploma in business management with specialization in finance from the FORE School of Management - New Delhi
- › He has experience in the technology and fintech industry
- › Has made varying levels of investments in certain companies at different points in time
- › Has served on the board of the company since 2012



Avinash Ramesh Godkhindi Managing Director and CEO

- › Leading Zaggle's growth since 2012
- › Holds a bachelor's degree in engineering from Bangalore University, Bengaluru, and a master's degree in business administration from the University of Chicago, Chicago
- › Has served on the board of the company since 2012
- › Awarded the "Inspiring CEO" award by the Economic Times in 2022
- › He has experience in the banking industry
- › Prior to joining Zaggle, Avinash worked with Citibank in India



Board of Directors

Arun Vijaykumar Gupta Non-Executive Director

- › Holds a bachelor's degree in commerce from the P.D. Lion's College of Commerce and Economics, University of Bombay
- › Directorships: Route Mobile, Absolute Sports Private Limited



Prerna Tandon Independent Director

- › Holds a master's degree in business administration from the Panjab University, Chandigarh
- › She worked as the Vice President – operations at Infosys BPO Limited & Vice President – productivity & digitization leader at Genpact India



Abhay Deshpande Raosaheb Independent Director

- › 20+ years of experience in Financial banking
- › PhD Economics and engineering from the Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, Maharashtra
- › He has experience in the IT industry
- › Directorships: Rapidue Technologies, Payswiff Technologies, Recykal Foundation, Anubhuti Welfare Foundation, Sarvah Incubation Foundation, Musika Solutions Private Limited, Apr Reality Llp



Aravamudan Krishna Kumar Independent Director

- › Non-Executive Chairman at UCO Bank
- › He retired in 2014 from State Bank of India as MD
- › Holds a bachelor's degree in arts and economics (honors course) from the University of Delhi
- › Certified associate of the Indian Institute of Bankers
- › Directorships: MTAR Technologies, TVS Wealth, Sathguru Catalyser



Management

Aditya Kumar Chief Financial Officer

- › Member of The Institute of Chartered Accountants of India, New Delhi
- › He has experience in the financial services industry
- › Prior to joining Zaggle, he worked at Spandana Sphoorty Financial Limited as Vice President Investor Relations-Finance

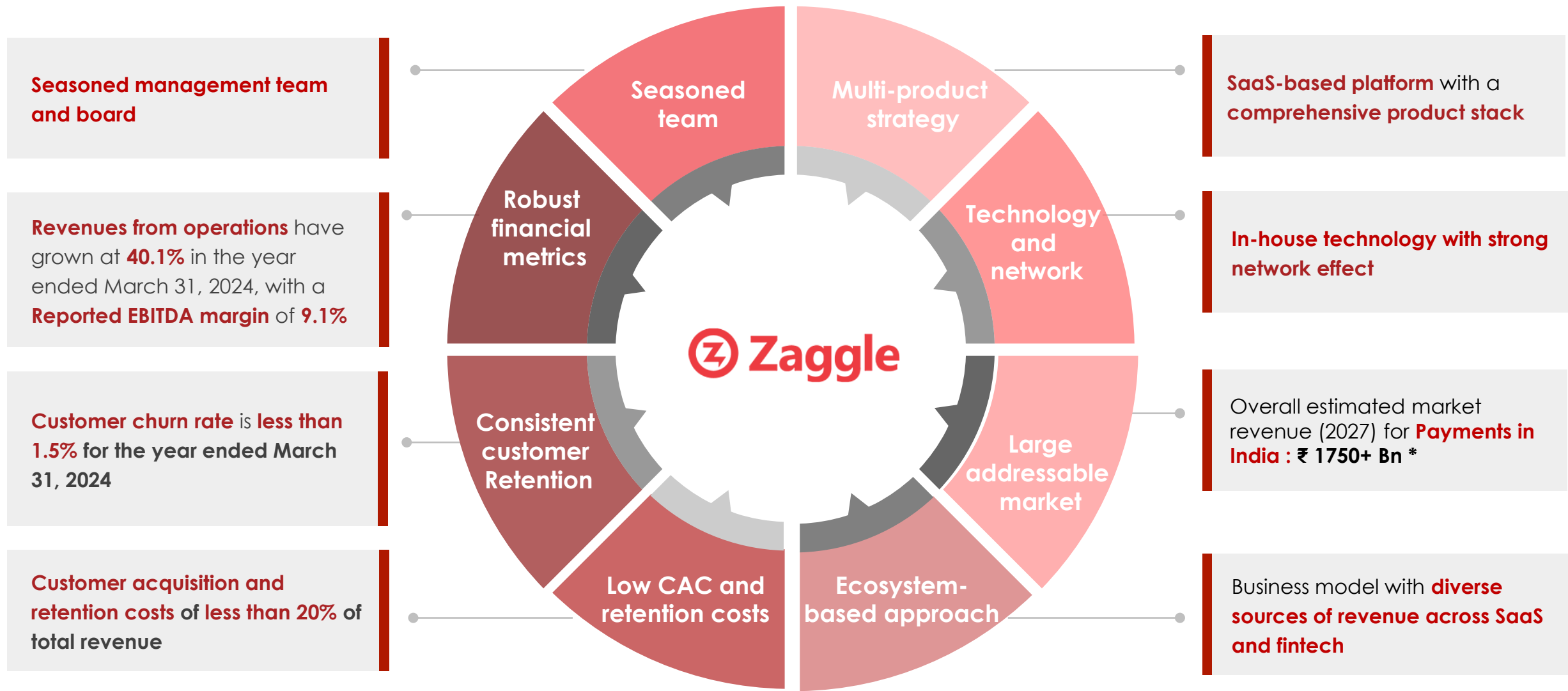


Hari Priya Company Secretary & Compliance Officer

- › Member of the Institute of Company Secretaries of India, New Delhi and bachelor's degree in law from Osmania University,
- › Prior to joining Zaggle, she worked at Spandana Sphoorty, Gayatri Projects and Axis Clinicals



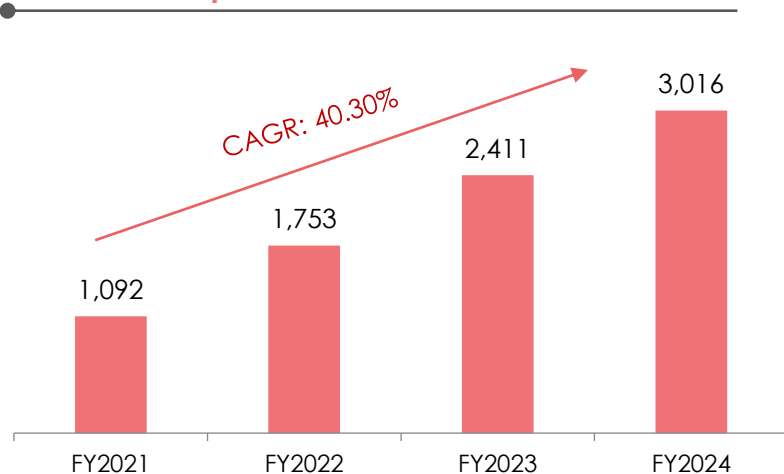
Zaggle in a nutshell



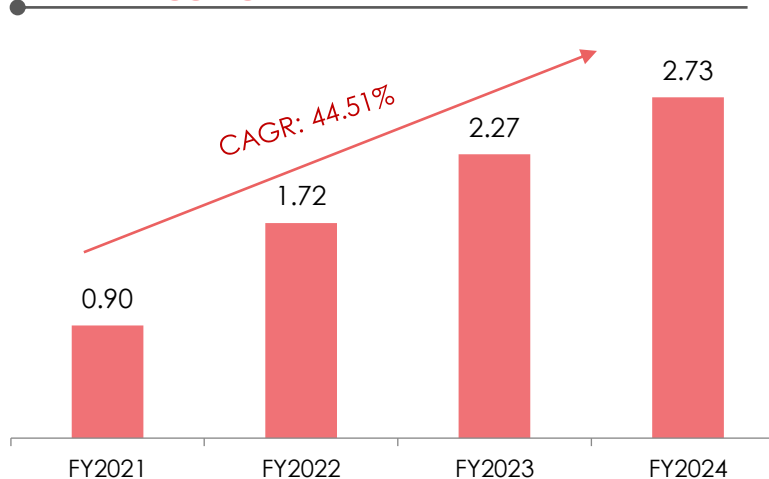
Historical financials

Historical financial and operating metrics

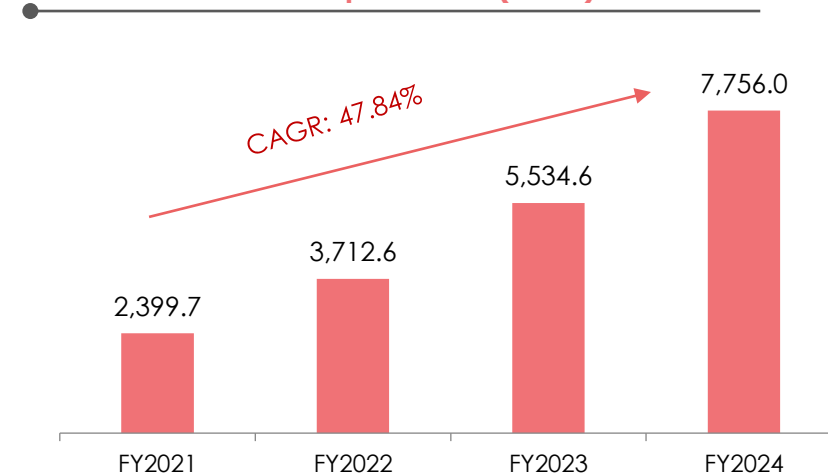
Corporate customers



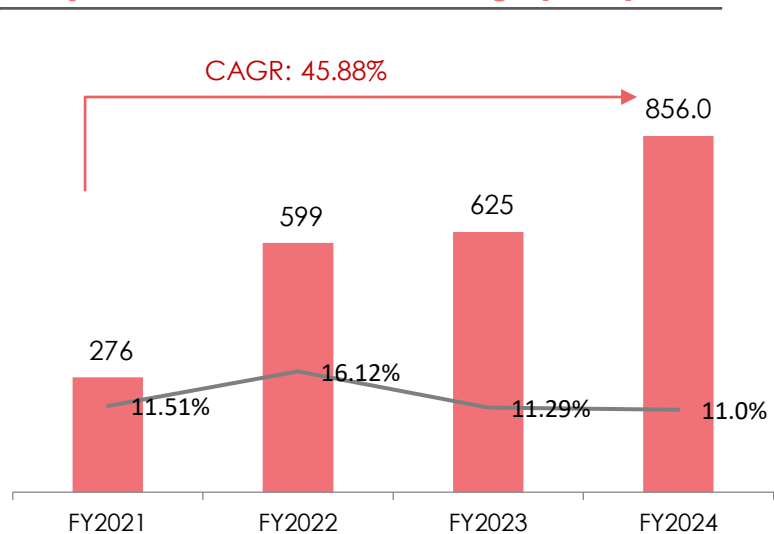
Aggregate users ⁽¹⁾ (Mn)



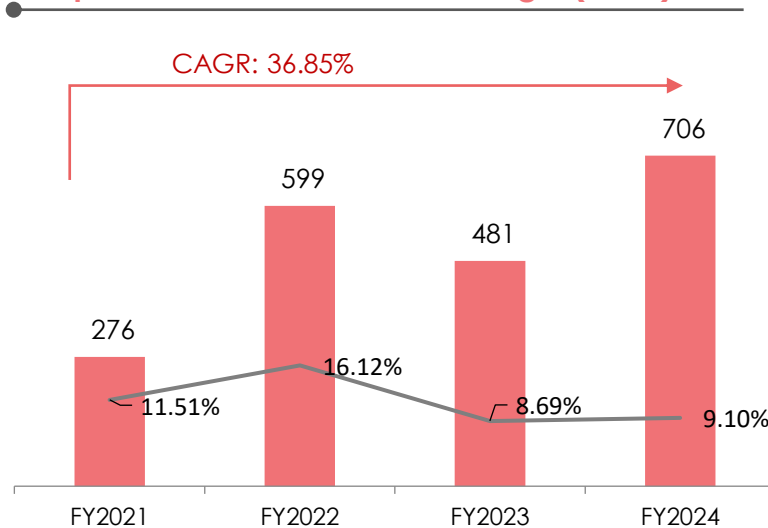
Revenue from operations (₹ Mn)



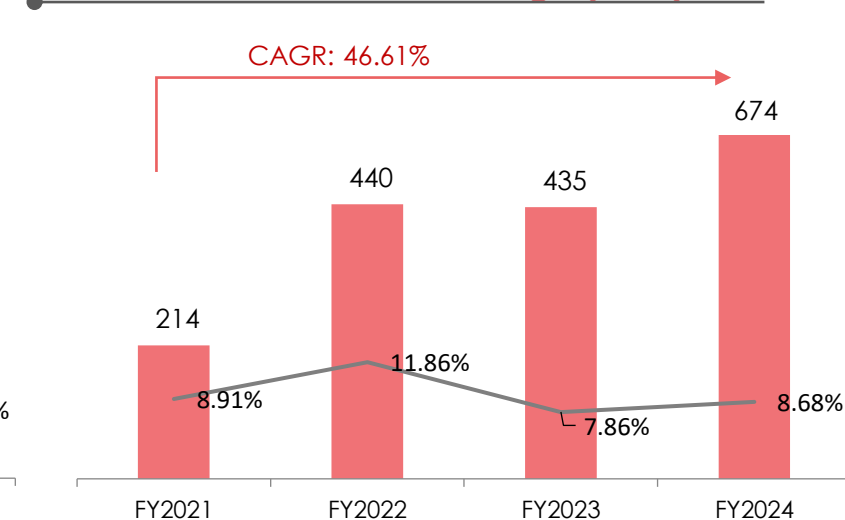
Adjusted EBITDA & EBITDA margin (₹ Mn)



Reported EBITDA* & EBITDA margin (₹ Mn)



Cash PAT & Cash PAT margin (₹ Mn)



Note: (1) Total number of users (Employees, channel partners, and customers of Customers) served by the company, FY: As of and for the year ended March 31

* Reported EBITDA –after ESOP expense ₹144.13 in FY23 and ₹150.3 in 9MFY24

Historical balance sheet

Particulars	FY24	FY23	FY22	FY21	Particulars	FY24	FY23	FY22	FY21
ASSETS					EQUITY AND LIABILITIES				
Non-current assets					Equity				
Property, plant and equipment	25.32	23.48	19.77	9.51	Equity share capital	122.49	92.22	1.80	1.80
Right-of-use assets	119.10	196.73	55.15	36.75	Other equity	5,631.33	395.29	-37.38	-457.31
Intangible assets	81.56	68.90	44.29	26.97	Total equity	5,753.82	487.51	-35.58	-455.51
Intangible asset under development	498.63	108.68	15.00	0	Liabilities				
Financial assets					Non-current liabilities				
(i) Investments	259.83	4.85	0	0	Financial liabilities				
(ii) Other financial assets	46.12	14.69	7.3	4.13	(i) Borrowings	154.73	513.29	483.27	376.92
Other non-current assets	11.00	29.77	21.38	0	(ii) Lease liabilities	87.57	158.65	51.04	31.89
Income-tax assets (net)	27.60	119.01	123.59	74.70	Provisions	16.40	11.43	7.22	5.66
Deferred tax assets (net)	27.22	23.1	24.59	106.88	Total non-current liabilities	258.70	683.37	541.53	414.47
Total non-current assets	1,096.38	589.21	311.07	258.94	Current liabilities				
Current assets					Financial liabilities				
Inventories	3.58	0.97	1.12	2.69	(i) Borrowings	581.29	697.44	161.45	313.92
Financial assets					(ia) Lease liabilities	42.68	44.10	7.35	7.85
(i) Investments	5.20	12.32	0	0	(ii) Trade payables				
(ii) Trade receivables	1,746.21	1026.59	429.51	226.81	- Total outstanding dues of micro and small enterprises	6.53	9.63	7.77	0.08
(iii) Cash and cash equivalents	79.40	195.89	7.11	27.89	- Total outstanding dues of creditors other than micro and small enterprises	13.10	82.56	99.58	190.96
(iv) Bank balances other than (iii) above	2,713.67	30.07	29.00	5.00	(iii) Other financial liabilities	21.11	23.7		
(iv) Other financial assets		0	0	0	Provisions	0.95	0.22	0.14	0.11
(v) Other financial assets	30.40	1.15	0	0	Other current liabilities	281.77	294.96	144.29	148.92
Other current assets	1,286.52	491.39	148.72	99.47	Current tax liabilities (net)	1.41	47.80	0	0
Total current assets	5,864.98	1,758.38	615.46	361.86	Total current liabilities	948.84	1,176.71	420.58	661.84
Total assets	6,961.36	2,347.59	926.53	620.8	Total liabilities	1,207.54	1,860.08	962.11	1,076.31
					Total equity and liabilities	6,961.36	2,347.59	926.53	620.8

The Parent Company had incorporated a wholly owned subsidiary, Zaggle Technologies Limited ("ZTL"), a private Company in the UK in Jan-23, as a subscriber to the memorandum. ZTL had not commenced any business, operations or activities. In Aug-23, the board decided to strike off ZTL's name off the register in compliance with applicable provisions of the UK laws. Hence, all numbers presented are on standalone basis

Historical profit and loss statement

Particulars (₹ Million, unless stated otherwise)	FY24	FY23	FY22	FY21
Revenue from operations	7,756.0	5,534.60	3,712.55	2,399.66
Gross Profit	3,946.5	2,328.37	2,259.69	2,087.87
Gross Profit Margin	50.9%	42.07%	60.87%	87.01%
Employee benefits expense	363.1	291.70	154.30	124.60
Incentive and cash back	2,168.3	1,002.01	1,176.43	1,380.31
Other Expenses	559.5	409.57	330.42	306.69
Adjusted EBITDA	855.7	625.09	598.54	276.27
Adjusted EBITDA Margin	11.03%	11.29%	16.12%	11.51%
ESOP Cost	149.8	144.13	-	-
Reported EBITDA	705.9	480.96	598.54	276.27
Reported EBITDA Margin	9.1%	8.69%	16.12%	11.51%
Other Income	112.7	11.15	4.09	3.27
Depreciation	83.6	61.99	20.97	20.46
EBIT	735.0	430.12	581.66	259.08
EBIT Margin	9.5%	7.77%	15.67%	10.80%
Finance Cost	137.2	113.77	69.88	77.10
Profit before Tax	597.8	316.35	511.78	181.98
Tax	157.6	87.34	92.57	(11.32)
Profit After Tax	440.2	229.01	419.21	193.30
PAT Margin	5.7%	4.14%	11.29%	8.06%
Cash PAT (PAT+DA+ESOP)	673.6	435.13	440.18	213.76
EPS - Basic (₹)	4.06	2.48	4.57	2.11
EPS – Diluted (₹)	4.03	2.46	4.57	2.11

The Parent Company had incorporated a wholly owned subsidiary, Zaggle Technologies Limited ("ZTL"), a private Company in the UK in Jan-23, as a subscriber to the memorandum. ZTL had not commenced any business, operations or activities. In Aug-23, the board decided to strike off ZTL's name off the register in compliance with applicable provisions of the UK laws. Hence, all numbers presented are on standalone basis

Annexure

Utilization of IPO proceeds



Net proceeds of IPO - ₹ 3,621 mn

₹ 3,000 Mn
Customer acquisition & retention

28%

₹ 400 Mn
Development of technology & products

2%

₹ 170 Mn
Debt repayment

98%

₹ 51 Mn
General purpose

3%

% utilized as on 31st March 2024

Note: The amounts are approximate. Out of unutilised amount of ₹ 3,453.82 million, the Company has invested ₹ 3,405.00 million in deposits with scheduled commercial banks and remaining balance of ₹ 48.82 million is lying in current account.

Key awards, accreditations and recognitions



Best Digital Expense Management Platform (India) 2024 by CFI.co - Capital Finance International



Global Banking & Finance Award: Excellence in Innovation Business Spend Management Software India 2023



Top 50 Indian Digital Finance Influencers 2024: Promoter Raj Narayanam was awarded for his visionary contributions persistently guide the FinTech revolution in India.



10th Payments Industry Awards: Best B2B Payment Solution Provider, 2023



BW Businessworld Festival of Fintech Conclave Awards: Winner – Best Payments Solutions of the Year, 2023



BW Businessworld Festival of Fintech Conclave Awards: Best Digital Card, 2021



Govt of Telangana: Recognized for building a robust and sustainable SaaS and fintech business, 2022



India Startup Festival: "Certificate of Appreciation" by Sri Sathya Sai Grama Muddenahalli, 2022



World HRD Congress and Awards: "Best Employee Engagement Award in B2B Sector", 2021



Human Excellence Award: Awarded the "Best Employee Engagement Program (Multi Industry)", 2021



Marksmen Daily: Most Preferred Workplace, 2023-24



India Digital Awards: Best Prepaid Card Solution, 2019



Certiva: Certificate of compliance with 'ISO/IEC 27001:2013'



Thank you



Company

Zaggle Prepaid Ocean Services Limited

CIN: U65999TG2011PLC074795

Hari Priya, Company Secretary & Compliance Officer

Email id: Investor.Relations@zaggle.in

SGA Strategic Growth Advisors

Investor Relations Advisor

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

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