

ZAGGLE/24-25/107

November 13, 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: Investor Presentation for the quarter and half year ended on September 30, 2024

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

The same is also being uploaded on the website of the Company viz. <https://ipo.zaggle.in/wp-content/uploads/2024/11/investor-presentation-zaggle-Q2FY25-final.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**

(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Regd. Office : 15th Floor – Western Block, Vamasiram – Suvarna Durga Tech Park, Nanakramguda Village, Serilingampally Mandal, GHMC Serilingampally Circle, Ranga Reddy District, 500032, Telangana, India
CIN: L65999TG2011PLC074795 | PAN : AAACZ4965E | accounts.hyd@zaggle.in | www.zaggle.in



Spends Simplified.

Investor Presentation

Zaggle Prepaid Ocean Services Limited

November 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.



Dr. Raj P Narayanam
Founder and Executive
Chairman

"I am delighted to share that we continue to deliver exceptional results, achieving another remarkable quarter with a topline of Rs. ₹ 3,025.6 Mn, an Adjusted EBITDA of Rs. 295.2 Mn, and a PAT of Rs. 185.6 Mn. This outstanding performance highlights the strength of our scale and ongoing reinvention, underpinned by the resilience and agility of our business model.

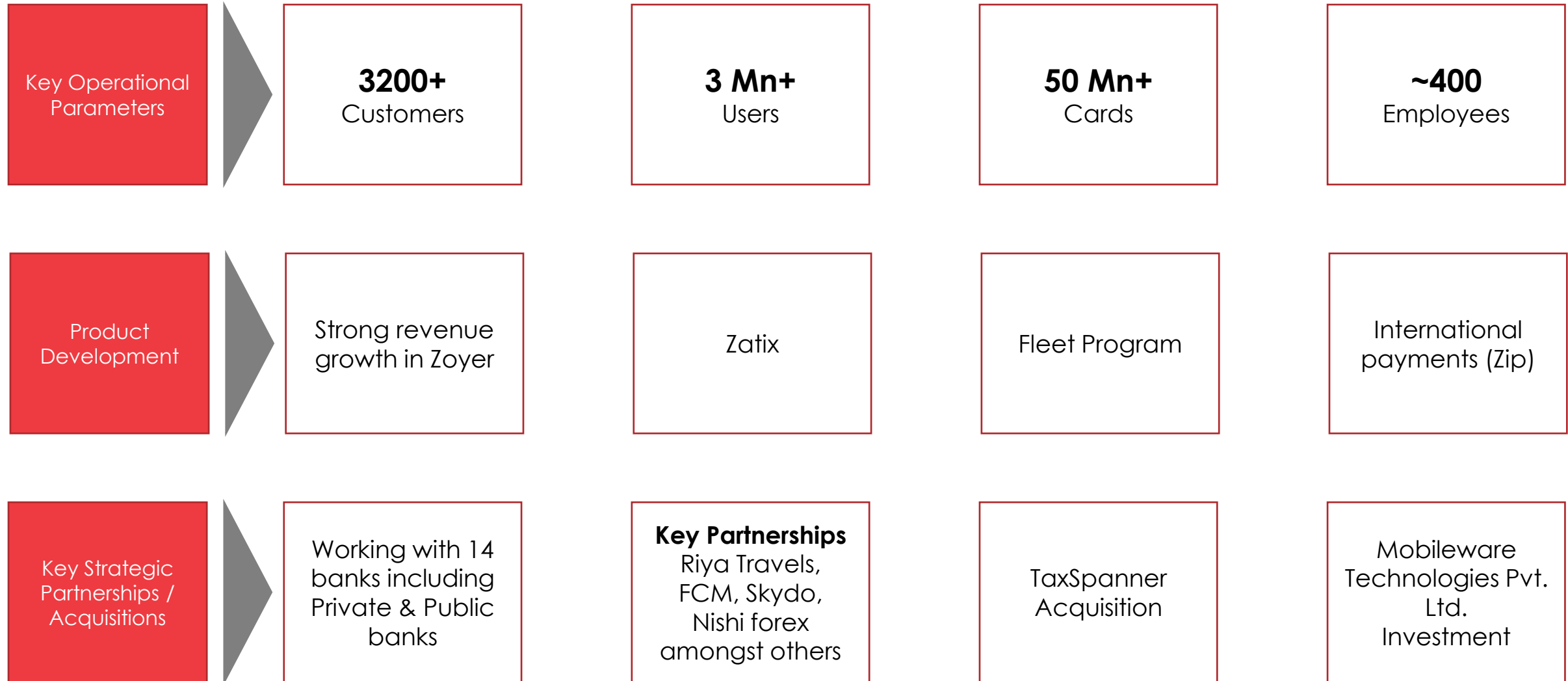
In the rapidly expanding Indian spend management industry, we have unlocked significant growth and successfully expanded both our customer and user base. Our noteworthy recent client additions include Baroda BNP Paribas Asset Management, Blue Star, HDFC Ergo General Insurance, amongst others. Our focus remains on developing innovative, future-ready solutions and diversifying our revenue streams to drive sustained growth.

As part of our growth strategy, we are actively seeking strategic alliances and inorganic growth opportunities. We are strongly focusing on M&A's with a combined strategy of small tuck-ins and larger investment opportunities, in the SaaS Fintech sector, including areas like NBFC, Payments etc.

In line with our growth plans, we have taken approval from the board of directors for a fund raise of up to Rs. 9500 Mn. subject to shareholders approval.

Looking ahead, we are upping our guidance to 50-55% growth in our topline for FY 25. We are very confident of doubling our FY24 revenues in the next two years."

Our journey since IPO last year

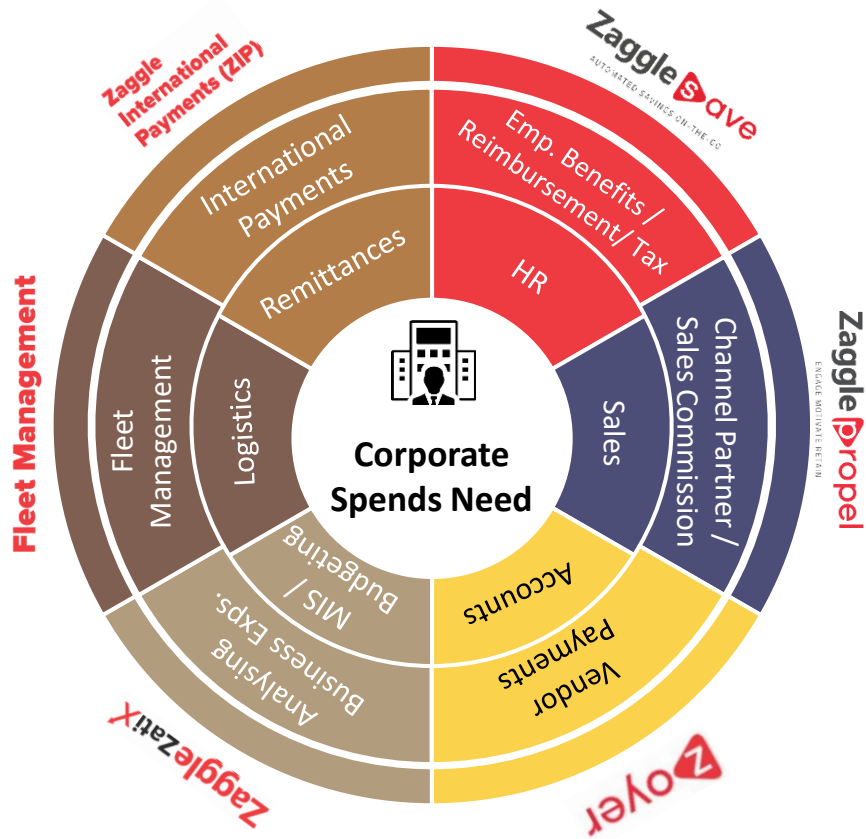


What we do

Zaggle: #1 Spend management company in India

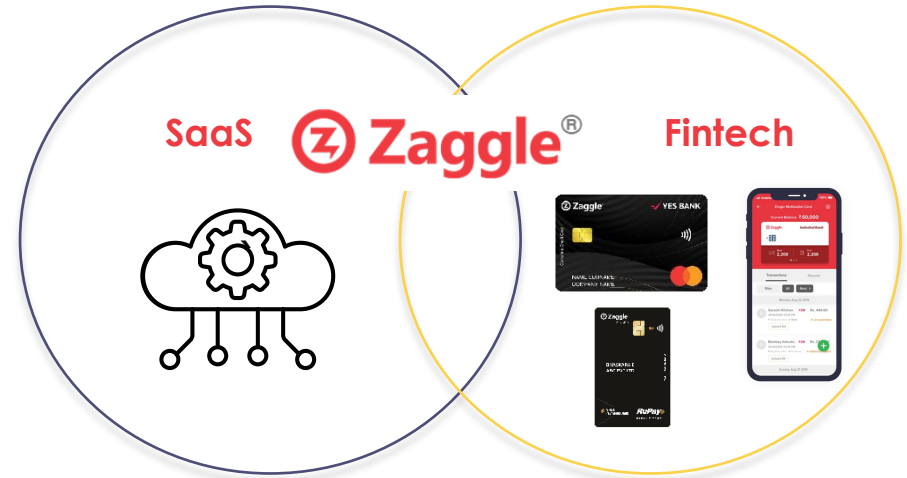


Spends Simplified.



What we have built

- 3,200+ Corporates** ($< 1.5\%$ Churn)
- 3.0 Mn+ Users**
- 50 Mn+ Cards issued**
#1 Prepaid Card issuer in country
- 14 Bank partners**
- ~400 Employees**



- Multilingual interface
- GDPR Compliant
- Products are customizable

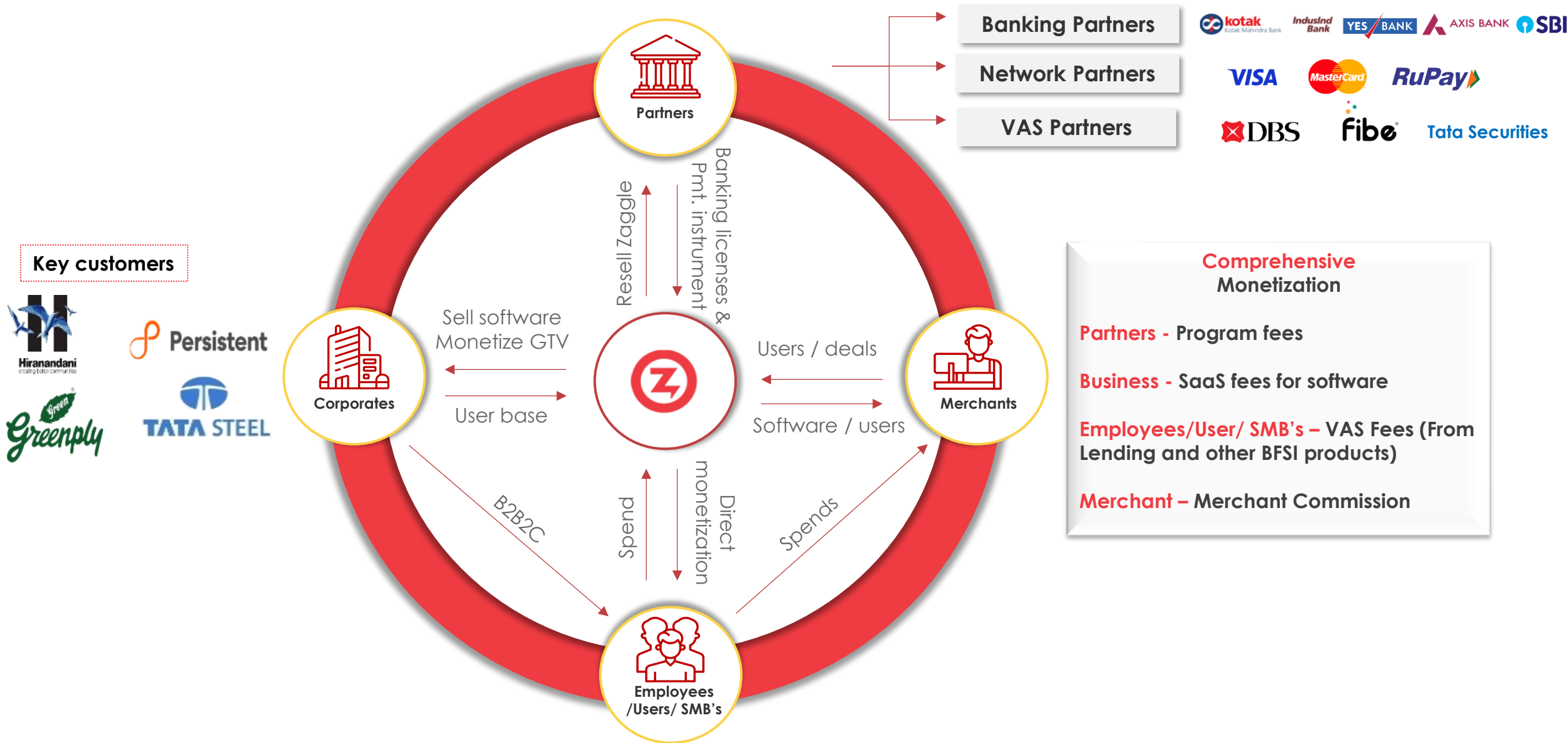
Omni-Channel offering with a combination of payment instruments, mobile application and API integrations

	Robust Numbers		
FY24	Revenue from operations Rs. 7,756.0 Mn ▲ 40.1% (YoY)	Adjusted EBITDA Rs. 855.7 Mn ▲ 36.9% (YoY)	Profit After Tax Rs. 440.2 Mn ▲ 92.2% (YoY)
H1FY25	Rs. 5,547.6 Mn ▲ 83.3% (YoY)	Rs. 551.0 Mn ▲ 55.0% (YoY)	Rs. 352.8 Mn ▲ 266.0% (YoY)

... with strong network effect



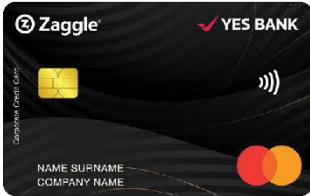
Spends Simplified.



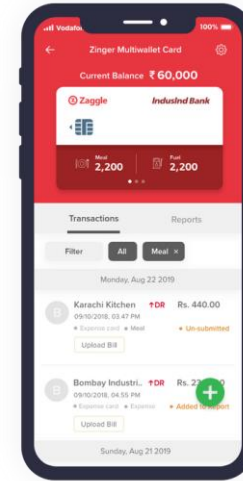
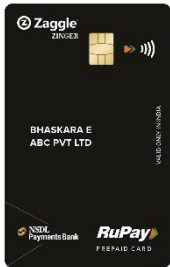
Note: The Brand Names and Logos mentioned are the property of their respective owners and are used here for identification purposes only

Omni channel offerings

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



Co – Branded Cards with Banks



Zaggle App to Manage Spends

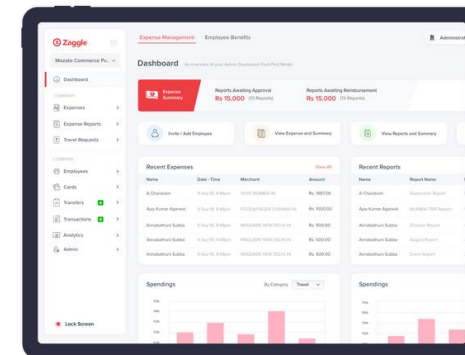
Omni Channel Offerings



Multiple Banks & network partners



Dashboard to manage reporting & analytics



Innovative product offerings

Comprehensive suite of products for a large & growing addressable market

Zaggle **propel**

Rewards & recognition platform
Channel rewards and incentives
Employee rewards and recognition

Zaggle **save**

Employee expense management & benefits
Expense Management
Employee Reimbursements
Employee tax benefits

Zaggle **zoyer**

Embedded-finance
Integrated data-driven business spend management platform with embedded finance capabilities

Zaggle **ZatiX**

Empower businesses with full control over spends through dashboard and corporates

Zaggle

Fleet Management

Fleet Payment solution for fleet owners as well as Oil Marketing Companies (OMC) / Compressed Natural Gas (CNG) providers






Zaggle International Payments (ZIP)

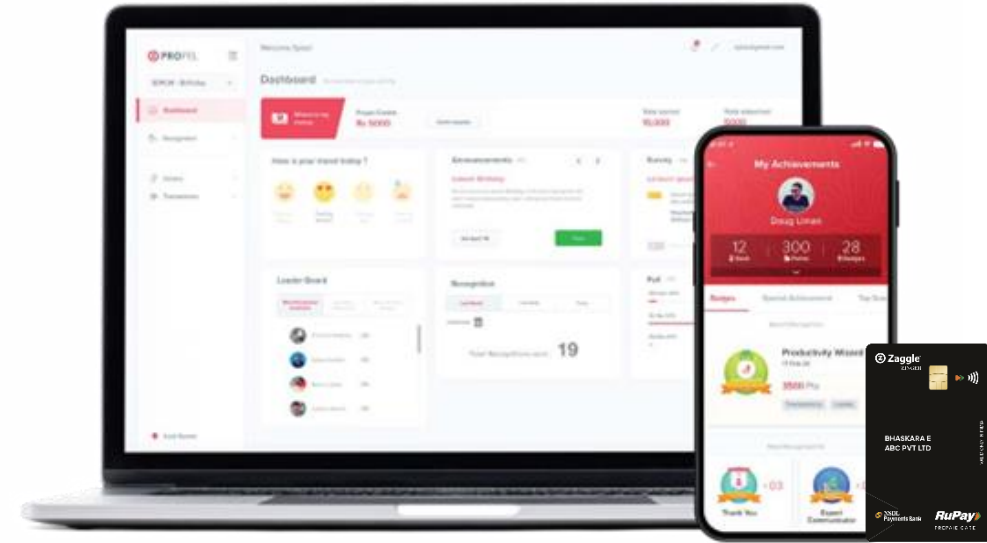
Simplifying international payments with complete compliance and transparency

Live Products at the time of IPO

Continuing innovation

Key Features

-  Seamless Partner Onboarding
-  Scheme Management
-  Campaign Management - QR Scan & Earn, Scratch & Win
-  Metric-Based Incentive Computation
-  Lead Management
-  Leaderboards and Achievements
-  Automated Claim Management
-  Performance Management
-  Redemption
-  Reports and Analytics




Payments / Redemption Solutions

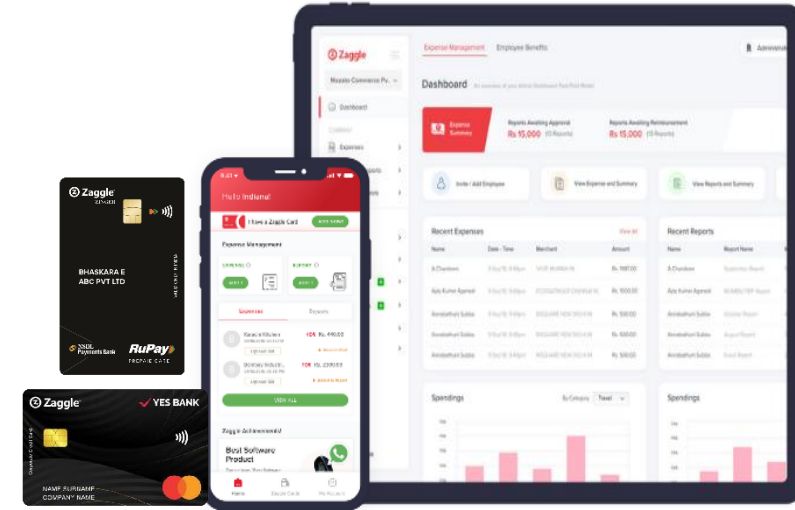
- Prepaid Cards
- Merchant Vouchers

Revenue Streams

- Interchange fee share from banks (Program Fees)
- Merchant commission (Sales – Purchase value of vouchers)
- SaaS Fee

Key Features

-  Automatic Expense Reporting
-  Mobile-First Experience (Intuitive App with Smart OCR)
-  Seamless Transaction Reconciliation against Scanned Receipts
-  Set Up Policies & Limits Easily
-  Consolidated Statement for the Admin and Individual statement For Every User
-  Multiple Billing Cycles To Match Corporate Expense Management Requirements
-  Controls at MCC, MID & Transaction Type Level Wide Acceptance
-  100% RBI and Income Tax Regulations Compliant Powerful Dashboard With Advanced Analytics & Reporting
-  Real-Time Expense Approval
-  100% Policy Enforcement



Payments / Redemption Solutions

Prepaid + Corporate Credit
Cards

Revenue Streams

Interchange fee share from
banks (Program Fees)

SaaS Fee

* OCR – Optical Character Recognition
MID - Merchant Identification Number
MCC - Merchant Category Code

Key Features

- Seamless Petty Cash Management Through The Mobile App & Corporate Credit/Prepaid Card
- Consolidated Statement for The Admin and Individual Statement for Every User
- Multiple Billing Cycles to Match Corporate Expense Management Requirements
- Controls At Merchant Category Codes, Merchant Identification Number & Transaction Type Level
- Automated Invoice Processing
- Integrated Payables and Credit Cards
- Multiple Payment Options via Zoyer Pay
- Utility Payments Powered by BBPS*
- Real-Time Payment Alerts and Self-Service App
- Seamless ERP and Accounting Integration



Payments / Redemption Solutions

Corporate Credit Cards

Revenue Streams

Interchange fee share from banks (Program Fees)

SaaS Fee

* BBPS – Bharat Bill Payment System

Recent innovations

ZaggleZatiX

Intelligent Spend Analytics Platform

Newly launched analytics platform, designed to empower businesses with greater cost efficiencies. Available as part of a bundled solution offered by banks, combining corporate credit cards with cutting - edge SaaS technology

Fleet Management

Managing Fleet Expenses Efficiently

Fleet program offers a spend management system tailored for fleet management


Zaggle


International Payments (ZIP)

Simplifying Global Transactions

ZIP ensures seamless international payments with full compliance and transparency

Key Features


 Full control over spends through dashboard for corporates

 Digital journey for employee card

 Granular level visibility of employee card

 Download customize transaction reports

 Self-servicing tools for corporates

 Dashboard & analytics for Fleet owners as well as oil marketing companies/CNG providers


 Advanced Spend Controls for fleet owner

 Automated Approval Workflow

 Live FX Rates with Timestamps

 Foreign Remittance Certificate Issued

 Multi-currency Forex Cards for Individuals and Corporates

 Segregate business and personal forex spends

Way forward

Geographical Diversification

North America, APAC and MENA through tie ups facilitated by network partner

Regulated play

Financial products and services adjacencies that require licenses from regulators to provide a complete solution

Improve Cross Sell Penetration

Increase product penetration across 3,200+ existing corporate clients

Expand Corporate Product Flywheel

New product offerings to cover complete corporate spends solution

EBITDA Accretive

Product accretive

Geographical expansion

Revenue & margin accretive

Companies within synergistic domains

Inorganic Expansion

Build capabilities around business ecosystem



Expand Zaggle's suite of solutions

Build vs Buy

Funding winter in private markets

Team with complimentary skillset

Marquee Logos/ Customer Expansion

Seasoned management team and board (1/2)

Leadership



Dr. 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
- Honorary Doctorate Degree (D. Litt) by Chitkara University, Punjab
- He has experience in the technology and fintech industry. He 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 ; Served on the board of the company since 2012
- Holds a bachelor's degree in engineering from Bangalore University, Bengaluru, and MBA 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



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



Virat Sunil Diwanji
Additional Director

- 30+ years of experience in building, managing and growing Retail Consumer Businesses cutting across Liabilities and Assets;
- Successfully managed JVs with international partners (Ford Credit International) and executed the merger of mid-size bank – ING Vysya International) and executed the merger of mid-size bank – ING Vysya
- Served as Non-Executive Director, for over 9 years, on Board of Kotak General Insurance Limited from its inception stage
- Prior to joining Kotak Group, he has worked with management consultancy division of A. F. Ferguson & Co

Seasoned management team and board (2/2)

Board of Directors



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
- Directorships: Rapidue Technologies, Payswiff Technologies, Recykal Foundation, Anubhuti Welfare Foundation, Sarvah Incubation Foundation, Musika Solutions Private Limited, Apr Reality Llp
- Co-founder of Martjack which he exited post sale to Capillary



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



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

Management



Aditya Kumar
Chief Financial Officer

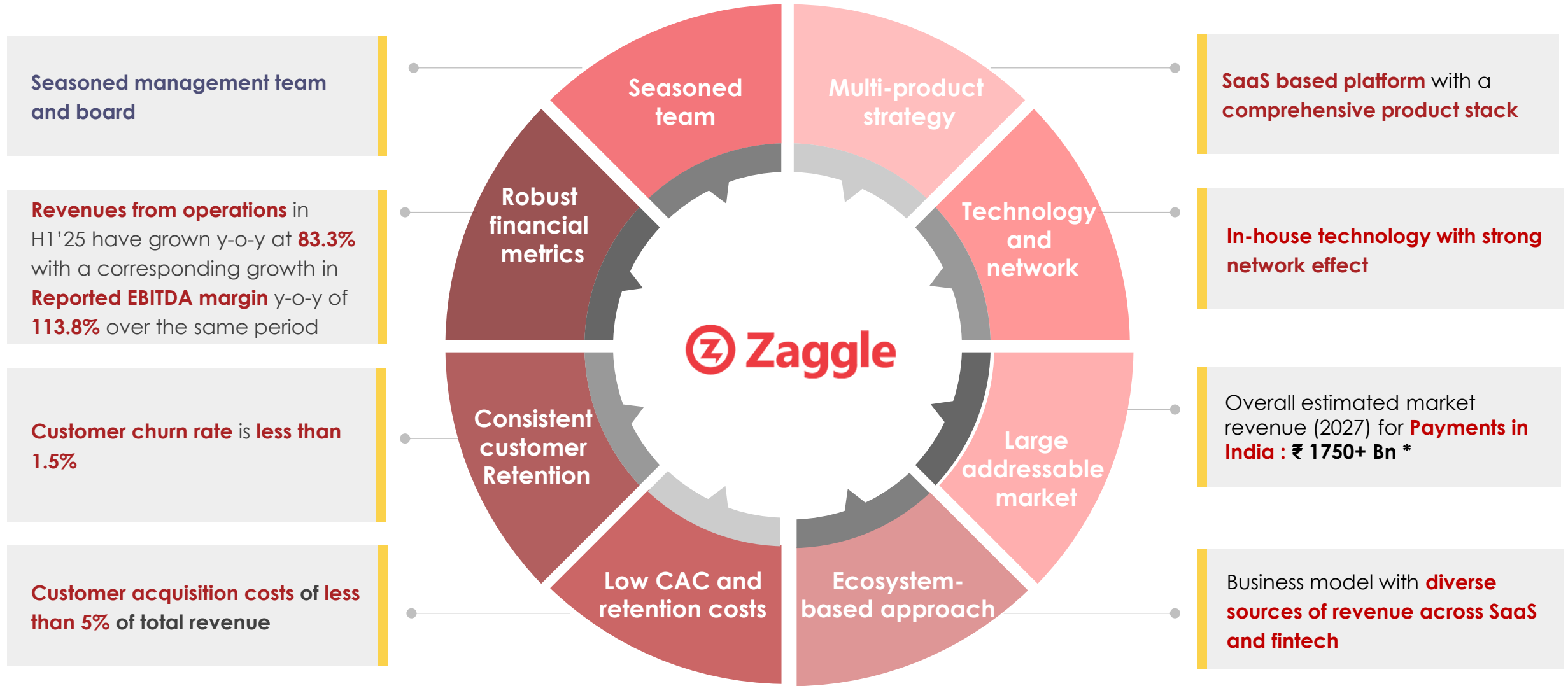
- Member of The Institute of Chartered Accountants of India, New Delhi
- He has experience in the financial services industry
- Prior to joining Zaggle, he worked at Spandana Sphoorty Financial Limited as Vice President Investor Relations-Finance



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



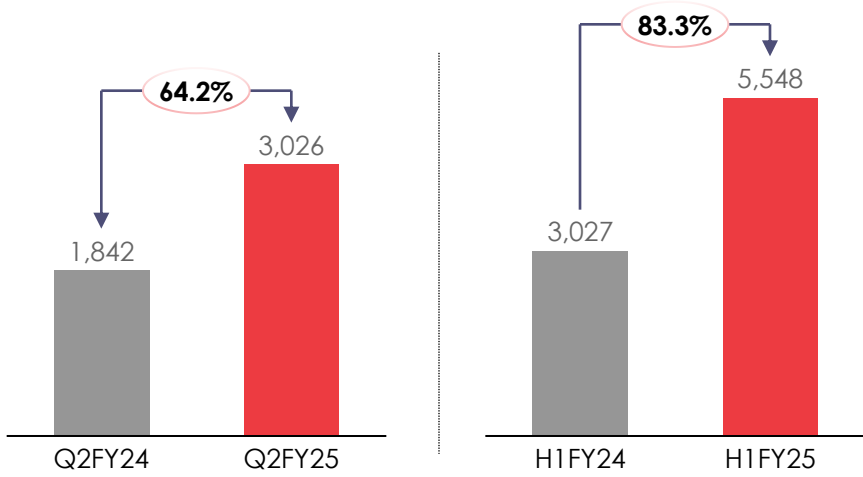
Performance Highlights

Recent strategic alliances/ customers wins for growth

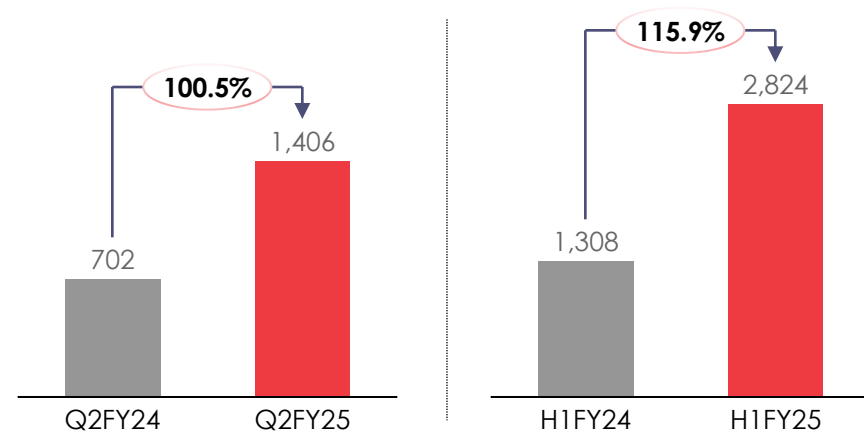
	Contract brief	Duration
Baroda BNP Paribas Asset Management India Private Limited	Employee Expense management and Employee benefits	Perpetual
Blue Star Ltd.	Employee Expense management and Employee benefits	1 Year
Recur Club (Founderlink Technologies Private Limited)	Offer financial facility (Business Loan) to Zaggle Corporate customers, their vendors and channel partners	1 Year
HDFC Ergo General Insurance Company Limited	Propel reward platform (Channel rewards & recognition)	1 Year
Repute (Repyute Networks Pvt Ltd)	Zaggle Save to be published on their marketplace	2 Years

Quarterly financial highlights

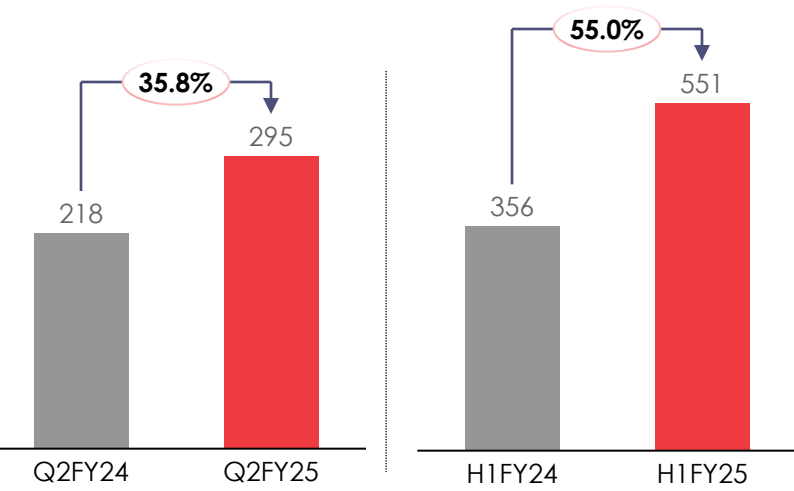
Revenue from operations (₹ Mn)



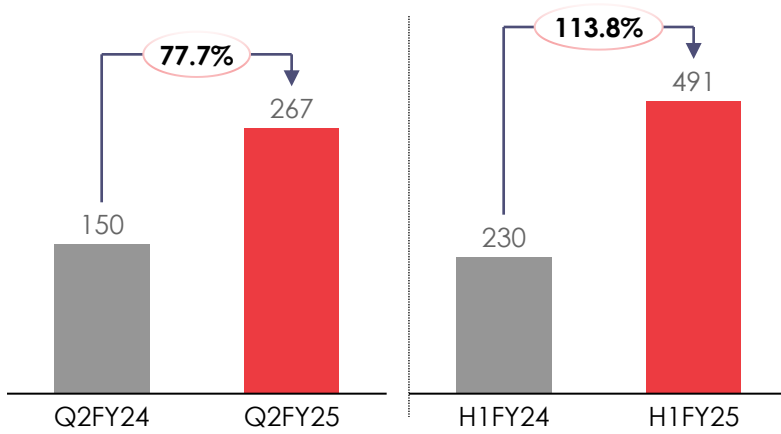
Gross Profit (₹ Mn)



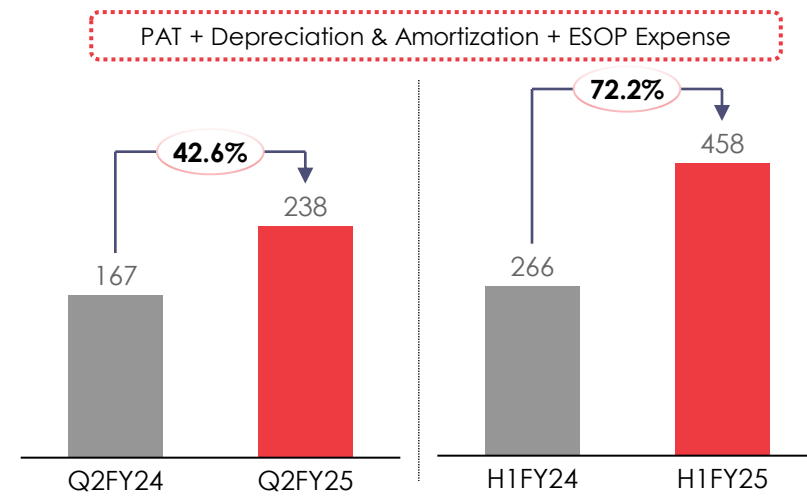
Adjusted EBITDA (₹ Mn)



Reported EBITDA (₹ Mn)*



Cash PAT (₹ Mn)

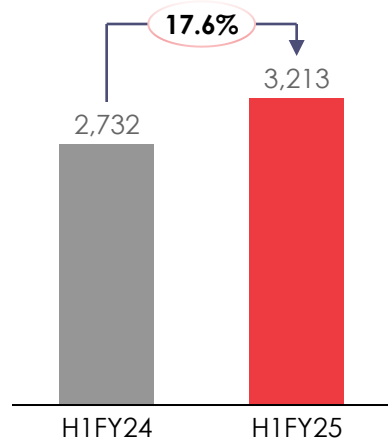


* Reported EBITDA is after reducing the ESOP expenses

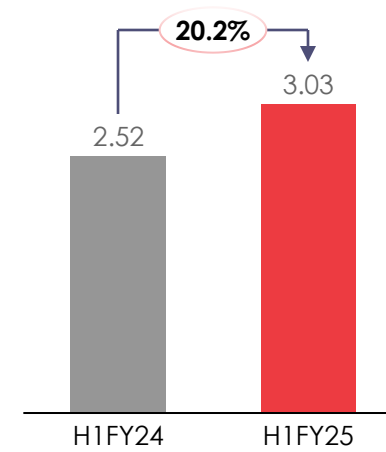
Key operational performance indicators

KPIs

Total customers catered to (number)

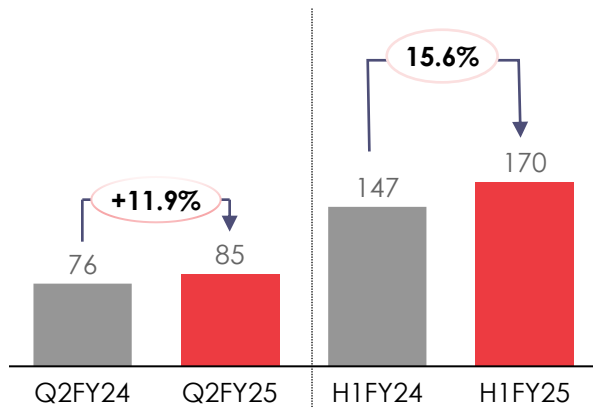


Aggregate users on the platform (million)

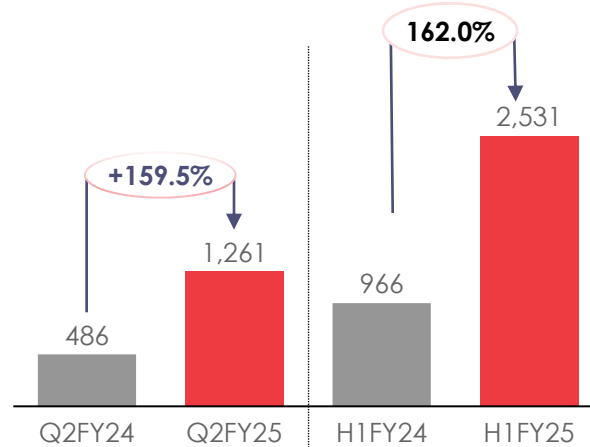


Revenue Mix (₹ Mn)

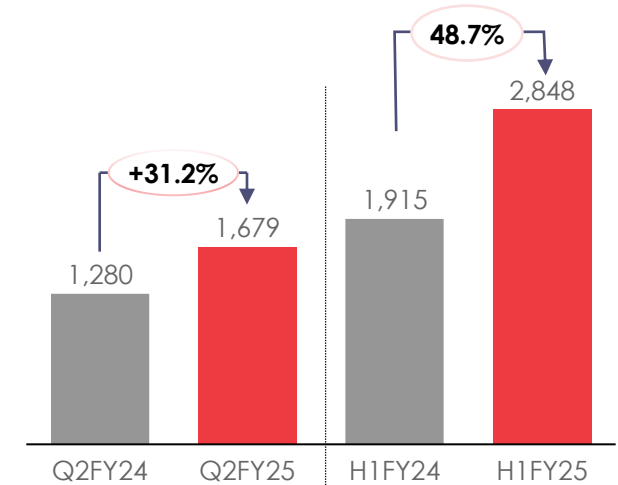
Software Fees



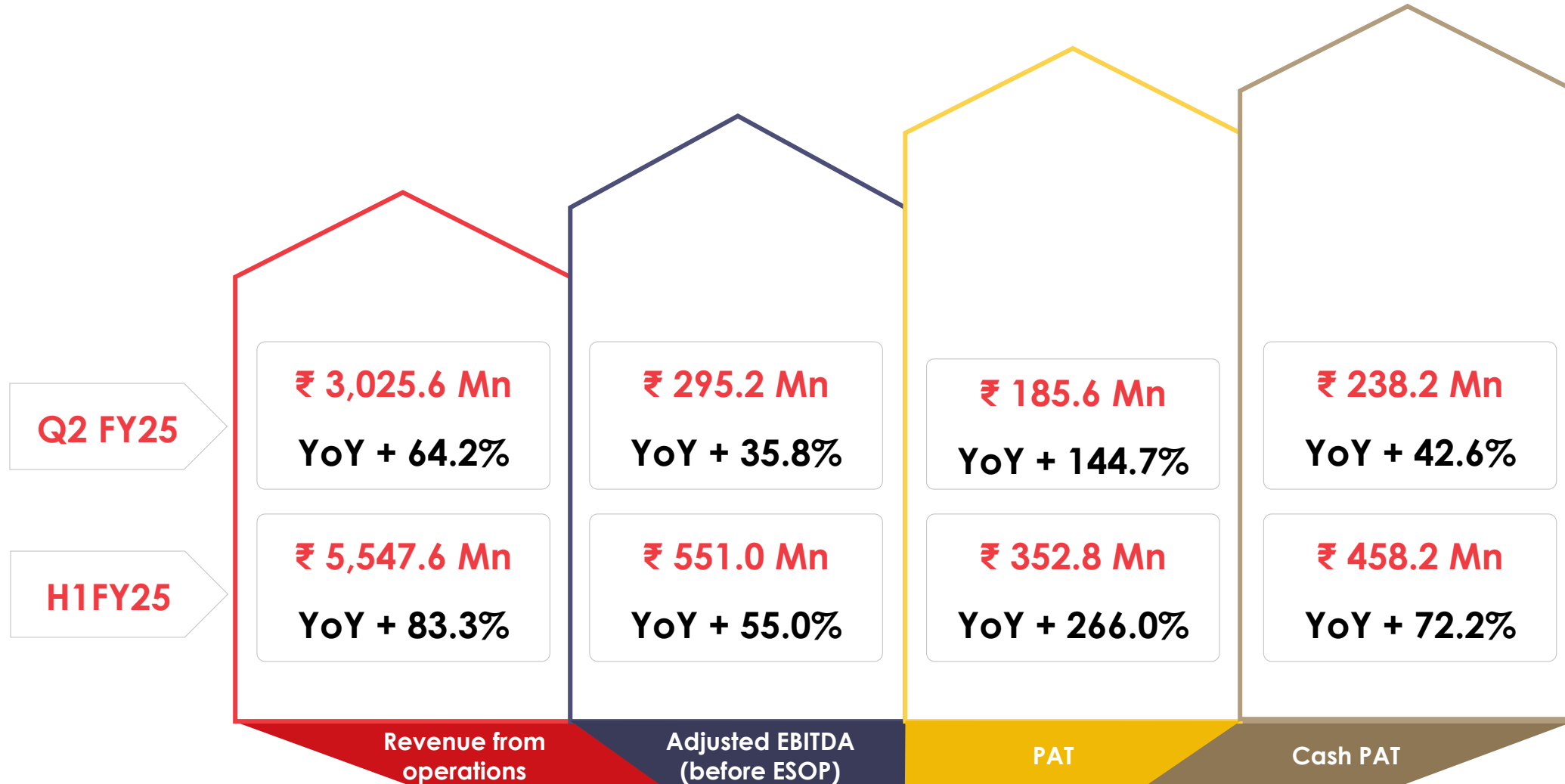
Program fees



Propel platform revenue



Highest ever performance across metrics



Quarterly revenue contribution

Q3 & Q4 are higher revenue quarters in the business

Contribution to annual revenues

16.0%

23.5%

26.7%

33.8%

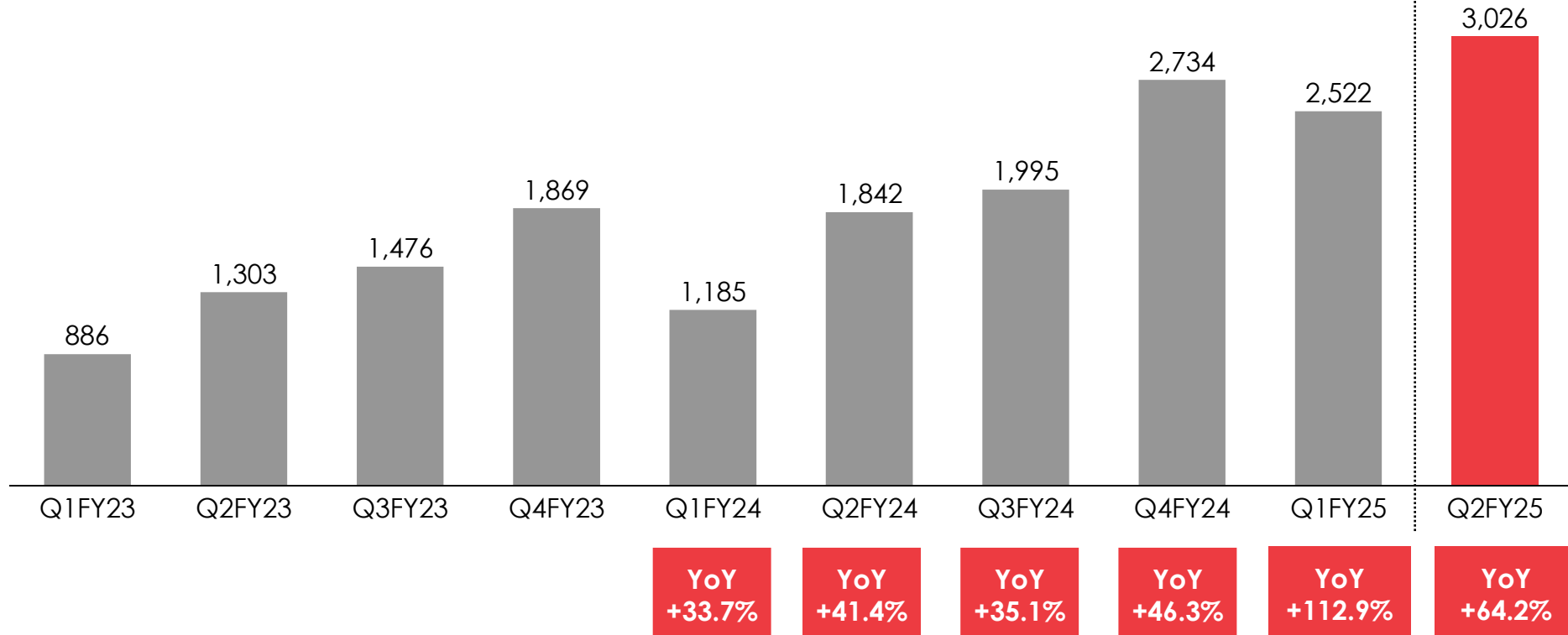
15.3%

23.8%

25.7%

35.2%

Revenue from operations (₹ Mn)



Profit and loss statement

Particulars (₹ Million, unless stated otherwise)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY	FY24
Revenue from operations	3,025.6	1,842.4	64.2%	2,522.1	20.0%	5,547.6	3,027.2	83.3%	7,756.0
Cost of point redemption / gift cards	1,617.5	1,144.3		1,100.6		2,718.1	1,714.1		3,797.2
Consumption of cards	1.8	-3.3		4.0		5.8	5.5		12.3
Gross Profit	1,406.3	701.5	100.5%	1,417.5	-0.8%	2,823.7	1,307.7	115.9%	3,946.5
Gross Profit Margin	46.5%	38.1%		56.2%		50.9%	43.2%		50.9%
Employee benefits expense	150.9	112.0		109.5		260.4	193.1		363.1
Incentive and cash back	789.7	257.9		896.5		1,686.2	507.7		2,168.3
Other Expenses	170.4	114.1		155.7		326.1	251.4		559.5
Adjusted EBITDA	295.2	217.5	35.8%	255.8	15.4%	551.0	355.5	55.0%	855.7
Adjusted EBITDA Margin	9.8%	11.8%		10.1%		9.9%	11.7%		11.0%
ESOP Cost	28.2	67.2		31.4		59.6	125.6		149.8
Reported EBITDA	267.1	150.3	77.7%	224.3	19.0%	491.4	229.8	113.8%	705.9
Reported EBITDA Margin	8.8%	8.2%		8.9%		8.9%	7.6%		9.1%
Other Income	37.4	6.7		45.2		82.6	21.3		112.7
Depreciation	24.4	24.0		21.4		45.8	44.1		83.6
EBIT	280.1	133.0	110.6%	248.1	13%	528.2	207.0	155%	735.0
EBIT Margin	9.3%	7.2%		9.8%		9.5%	6.8%		9.5%
Finance Cost	22.1	33.7		20.6		42.7	77.8		137.2
Profit before Tax	257.9	99.2		227.6		485.5	129.2		597.8
Tax	72.3	23.4		60.4		132.7	32.8		157.6
Profit After Tax	185.6	75.9	144.7%	167.2	11.0%	352.8	96.4	266.0%	440.2
PAT Margin	6.1%	4.1%		6.6%		6.4%	3.2%		5.7%
Cash PAT (PAT+DA+ESOP)	238.2	167.1	42.6%	220.0	8.3%	458.2	266.1	72.2%	673.6
Cash PAT Margin	7.9%	9.1%		8.7%		8.3%	8.8%		8.7%
EPS - Basic	1.51	0.78		2.01		2.87	1.02		4.06
EPS - Diluted	1.50	0.77		2.00		2.85	1.01		4.03

Q2FY25 – Key Highlights

- The YoY growth in the topline is driven by:
 - Increase in the volume of the prepaid cards and credit cards as well as the propel revenue platform on the back of higher redemption
 - Client addition with large user base
- Improvement in Gross Profit is largely due to change in product mix
- Increase in Employee Costs & Opex costs are in line with Business growth on account of higher incentives and cashback provided
- The decrease in finance cost is mainly due to the reduction in debt
- The total ESOP expenses in FY25 is expected to be approx. INR 70 Mn to 90 Mn

Balance sheet

Particulars (₹ Million)	Period ending Sept' 24	Year ending March 24
ASSETS		
Non-current assets		
Property, plant and equipment	368.67	25.33
Right-of-use assets	92.69	119.10
Intangible assets	225.94	81.56
Intangible asset under development	445.39	498.63
Financial assets		
(i) Investments	590.38	259.83
(ii) Other financial assets	49.15	46.12
Other non-current assets	19.27	11.00
Income-tax assets (net)	18.11	27.60
Deferred tax assets (net)	27.23	27.22
Total non-current assets	1,836.83	1,096.39
Current assets		
Inventories	7.98	3.58
Financial assets		
(i) Investments	0.00	5.20
(ii) Trade receivables	2,014.55	1,746.21
(iii) Cash and cash equivalents	73.24	79.40
(iv) Bank balances other than (iii) above	1,754.02	2,713.67
(v) Other financial assets	46.36	30.40
Other current assets	1,731.63	1,286.52
Total current assets	5,627.78	5,864.98
Total assets	7,464.61	6,961.37

Particulars (₹ Million)	Period ending Sept' 24	Year ending March 24
EQUITY		
Equity share capital	122.61	122.48
Other equity	6,052.58	5,631.34
Total equity	6,175.19	5,753.82
LIABILITIES		
Non-current liabilities		
Financial liabilities	0.00	
(i) Borrowings	41.36	154.73
(ii) Lease liabilities	75.08	92.25
(iii) Other financial liabilities	0.00	0.00
Provisions	18.44	16.40
Total non-current liabilities	134.88	263.38
Current liabilities		
Financial liabilities		
(i) Borrowings	513.84	581.29
(ii) Lease liabilities	28.25	38.00
(iii) Trade payables	0.00	
- Total outstanding dues of micro and small enterprises	4.26	6.53
- Total outstanding dues of creditors other than micro and small enterprises	17.63	13.10
(iii) Other financial liabilities	26.98	21.12
Provisions	0.93	0.95
Other current liabilities	537.00	281.77
Current tax liabilities (net)	25.65	1.41
Total current liabilities	1,154.54	944.17
Total liabilities	1,289.42	1,207.55
Total equity and liabilities	7,464.61	6,961.37

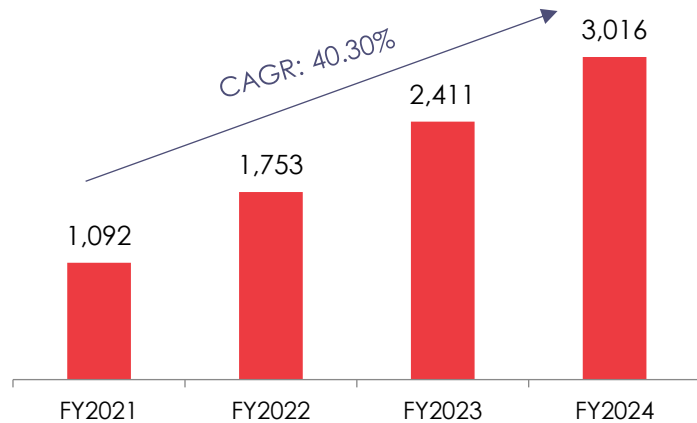
Q2FY25 – Key Highlights

- PP&E includes purchase of new building for the new office
- Intangible asset under development represents investment in new products such as Zoyer, Zatix, Fleet management and Zaggle international payments (ZIP)
- Investment includes acquisition of Span Across IT Services (TaxSpanner)

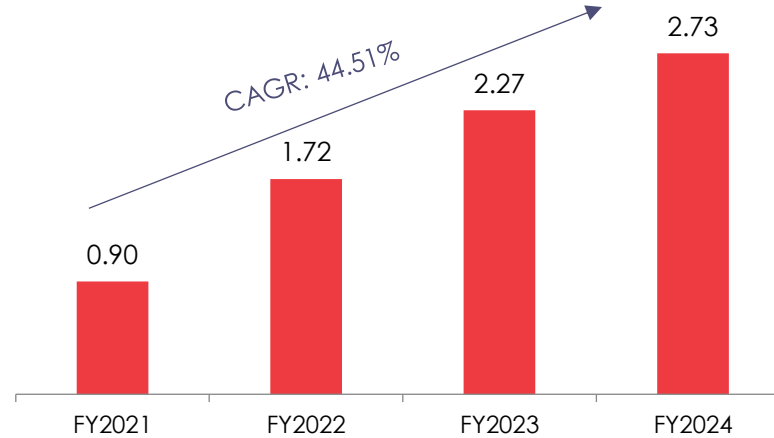
Historical financials

Historical financial and operating metrics

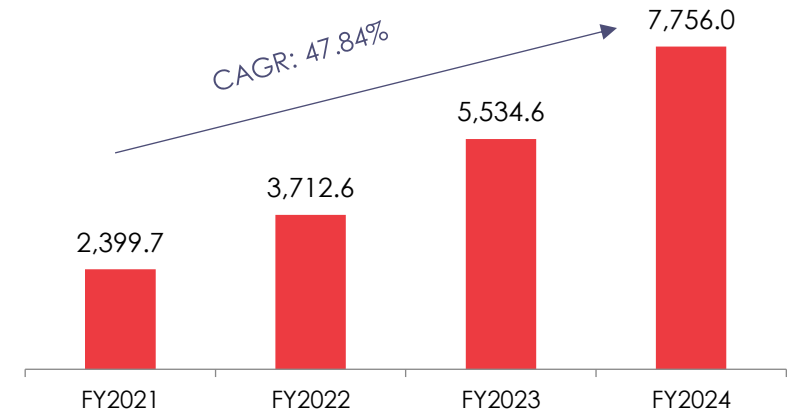
Corporate customers



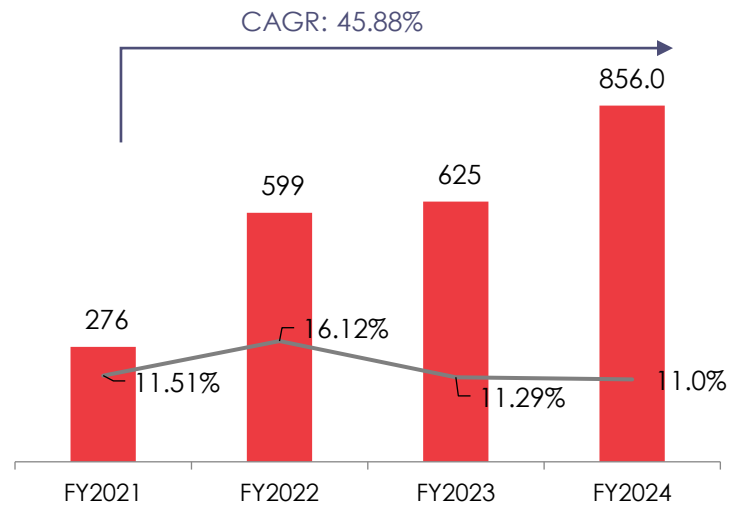
Aggregate users ⁽¹⁾ (Mn)



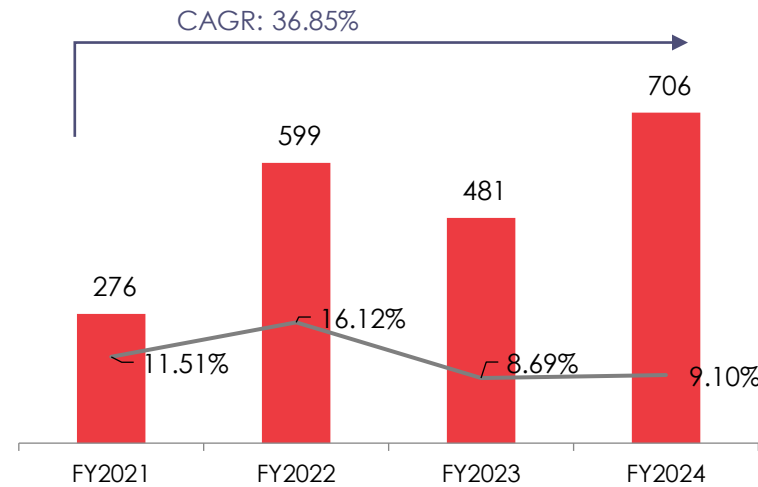
Revenue from operations (₹ Mn)



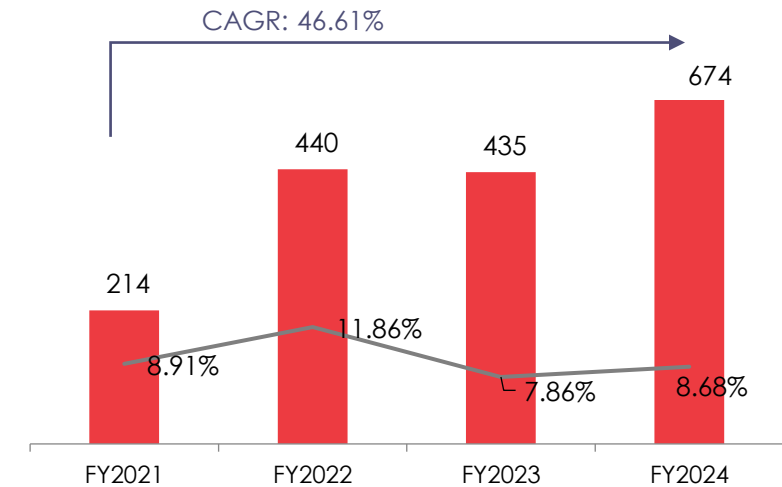
Adjusted EBITDA & EBITDA margin (₹ Mn)



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	5,534.6	3,712.5	2,399.6
Gross Profit	3,946.5	2,328.3	2,259.6	2,087.8
Gross Profit Margin	50.9%	42.0%	60.8%	87.0%
Employee benefits expense	363.1	291.7	154.3	124.6
Incentive and cash back	2,168.3	1,002.0	1,176.4	1,380.3
Other Expenses	559.5	409.5	330.4	306.6
Adjusted EBITDA	855.7	625.0	598.5	276.2
Adjusted EBITDA Margin	11.0%	11.2%	16.1%	11.5%
ESOP Cost	149.8	144.1	-	-
Reported EBITDA	705.9	480.9	598.5	276.2
Reported EBITDA Margin	9.1%	8.6%	16.1%	11.5%
Other Income	112.7	11.1	4.0	3.2
Depreciation	83.6	61.9	20.9	20.4
EBIT	735.0	430.1	581.6	259.0
EBIT Margin	9.5%	7.7%	15.6%	10.8%
Finance Cost	137.2	113.7	69.8	77.1
Profit before Tax	597.8	316.3	511.7	181.9
Tax	157.6	87.3	92.5	(11.3)
Profit After Tax	440.2	229.0	419.2	193.3
PAT Margin	5.7%	4.1%	11.2%	8.0%
Cash PAT (PAT+DA+ESOP)	673.6	435.1	440.1	213.7
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

Key awards, accreditations and recognitions



International Startup Festival:
Lifetime Achievement Award to
Dr. Raj P Narayanam, 2024



BW Businessworld Festival of Fintech Conclave Awards:
Fintech Leader of the Year,
2024



Govt of Telangana: Recognized
Pride of Telangana, 2024



BW Businessworld Festival of Fintech Conclave Awards:
Fintech Brand of the Year,
2024



11th Payments Industry Awards: Best Spend
Management System Provider,
2024



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



11th Payments Industry Awards: Best Card Initiative for
Zaggle ZatiX Provider, 2024



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



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



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



Thank you



Company

Zaggle Prepaid Ocean Services Limited

CIN: L65999TG2011PLC074795

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

Shikha Puri / Riddhish Bhayani

Email id: shikha.puri@sgapl.net /

riddhish.bhayani@sgapl.net

Tel No: +91 9819282743 / +91 9029319564