

ZAGGLE/26-27/25

May 13, 2026

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: Investors Presentation for the quarter and financial year ended on March 31, 2026

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015), we enclose herewith Investors Presentation for the quarter and financial year ended on March 31, 2026.

The same is also being uploaded on the website of the Company viz. <https://ir.zaggle.in/wp-content/uploads/2026/05/zaggle-investor-presentation-Q4FY26.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

Regd. Office : 15th Floor, Western Block, "Vamsiram – Suvarna Durga Tech Park", Nanakramguda Village,
Serilingampally Mandal, GHMC Serilingampally Circle, Ranga Reddy District, 500032, Telangana.

CIN: L65999TG2011PLC074795 | accounts.hyd@zaggle.in | www.zaggle.in



Investor Presentation

Zaggle Prepaid Ocean Services Limited

May 2026



Safe harbor



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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...

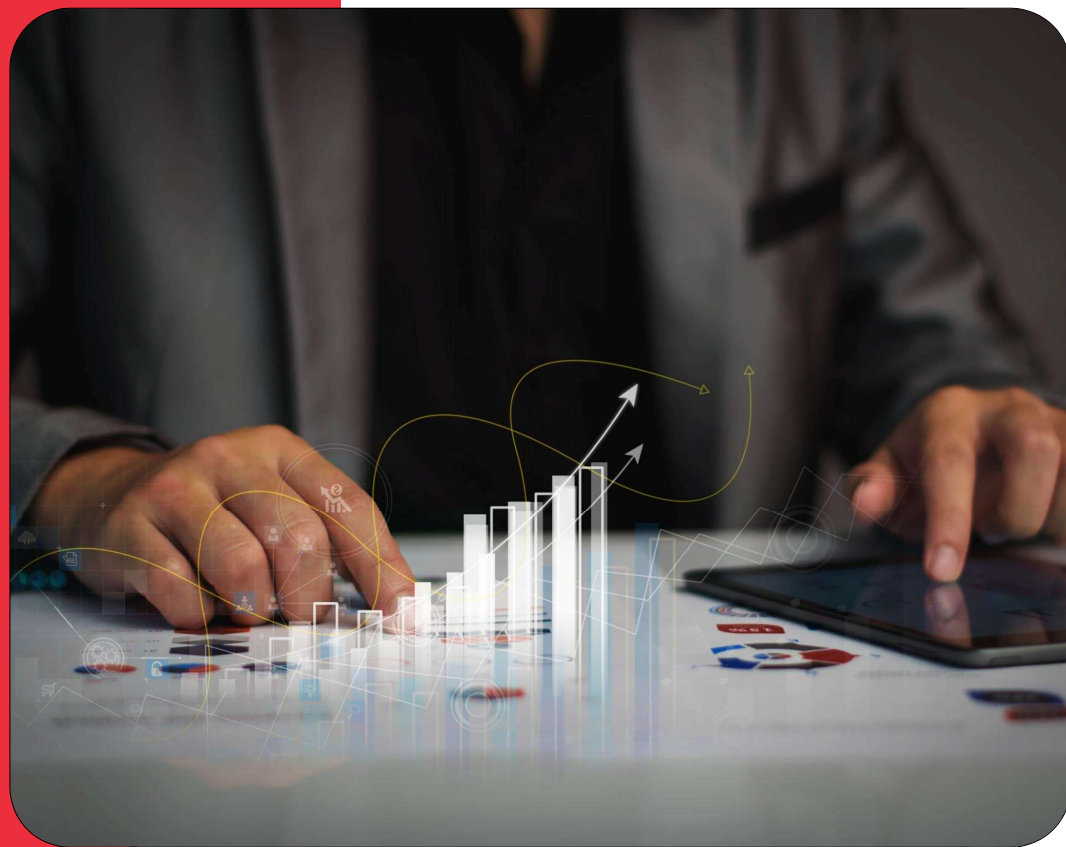


Raj P Narayanam
Founder and Executive Chairman

With third consecutive quarter of record performance, we closed FY26 on a strong footing, delivering our strongest-ever quarterly and annual results. On an annual basis, company delivered a topline of INR 19,076 million (46.3% YoY growth), adjusted EBITDA of INR 1,916 (51.0% YoY growth) and PAT of INR 1,388 million (51.8% YoY growth). On a quarterly basis, the company recorded revenues of INR 6,179 million (49.9% YoY growth), adjusted EBITDA of INR 605 million (62.4% YoY growth), PAT INR 406 million (30.4% YoY growth) supported by sustained margin improvement.

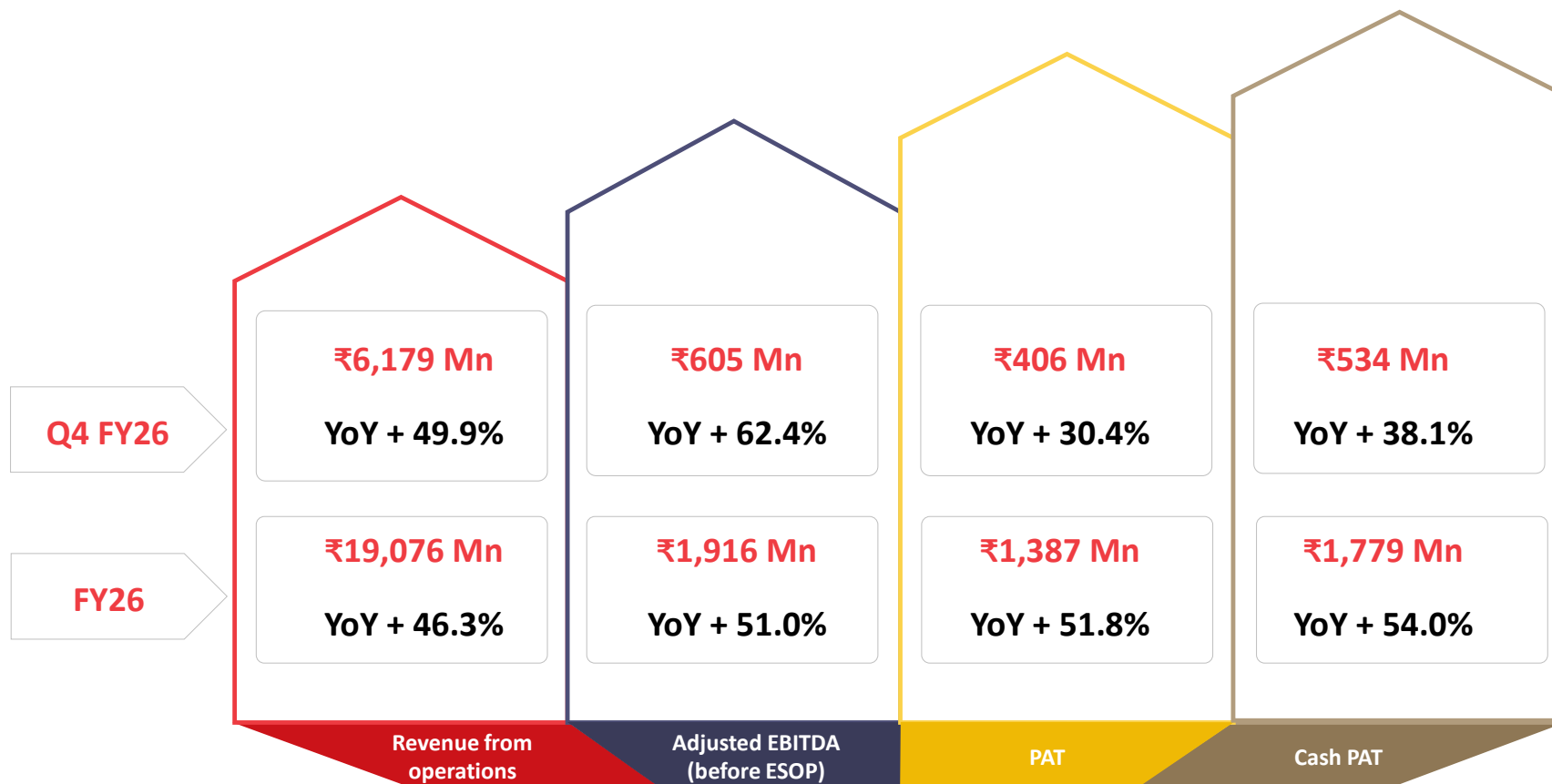
During the year, we took several strategic steps to strengthen our long-term growth platform. We have moved decisively from AI-led vision to full-scale execution with dual AI engines: one driving internal efficiency and another one powering our customer-facing capabilities. With respect to our inorganic plans, we completed the acquisitions of Greenedge Enterprises and Rivpe Technology (rebranded as Zagg.Money), further enhancing our capabilities and expanding our product ecosystem. In addition, we entered the consumer retail credit card market, marking an important milestone. We also established Zaggle Payments IFSC Ltd in GIFT City, which will serve as a key platform for our global cross-border payments and financial services ambitions through India's premier international financial hub.

Looking ahead, we remain optimistic about the opportunities across the digital payments and enterprise spend management ecosystem. For FY27, we project standalone revenue growth of 25–30% and consolidated revenue growth of around 40%. We believe this vision will be driven by AI-first product development, expansion into MENA and US markets, and deeper monetisation across our four strategic pillars.”



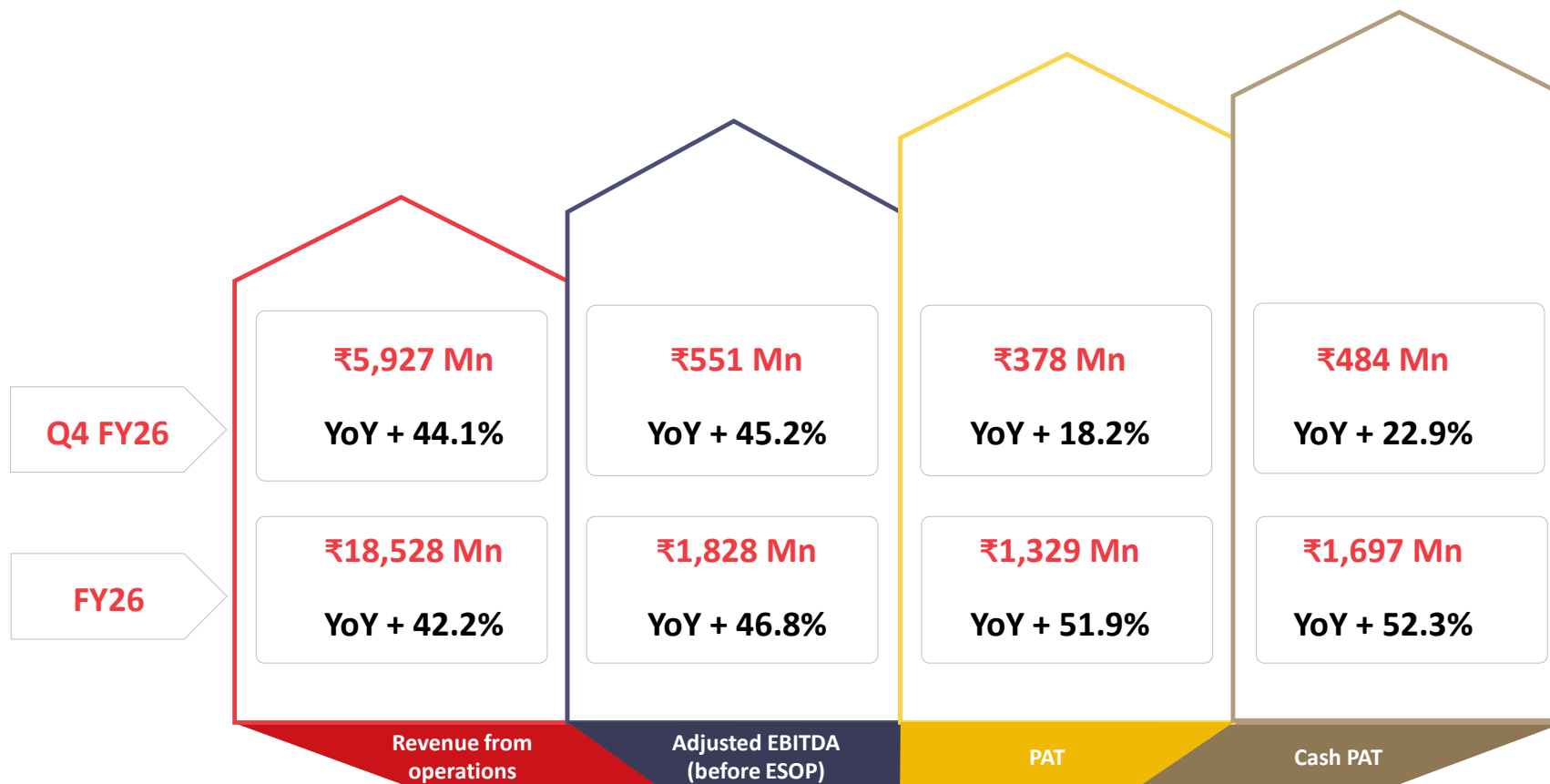
Performance Highlights

Highest ever quarterly & annual performance - Consolidated



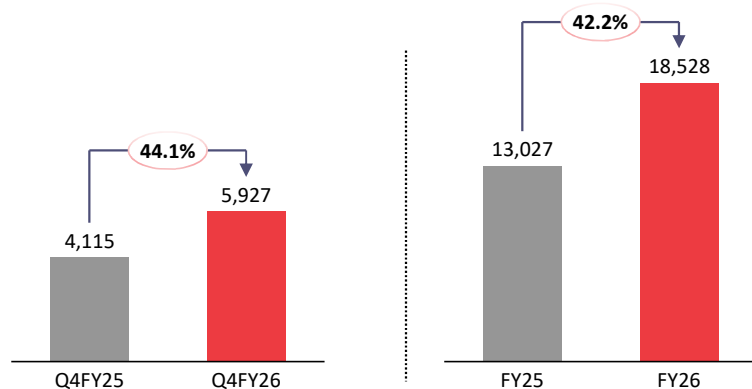
* Adjusted EBITDA includes Share of profit of an associate

Highest ever quarterly & annual performance - Standalone

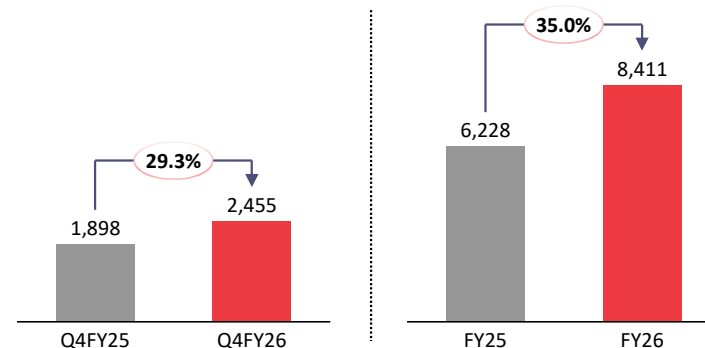


Quarterly financial highlights - Standalone

Revenue from operations (₹ Mn)



Gross Profit (₹ Mn)

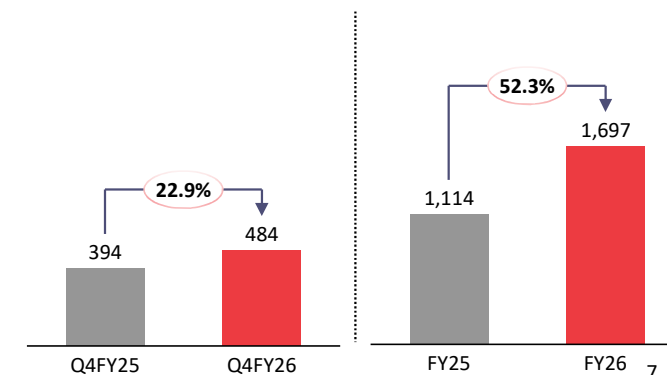
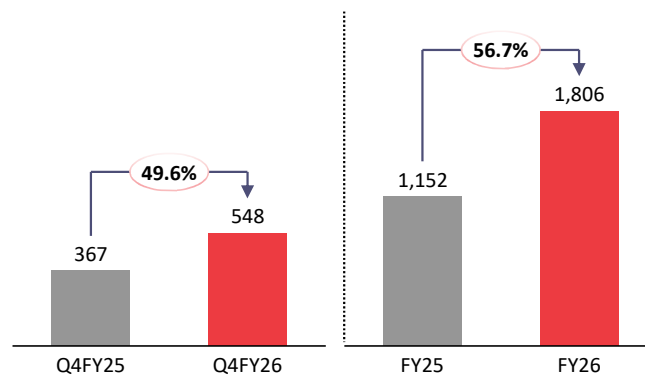
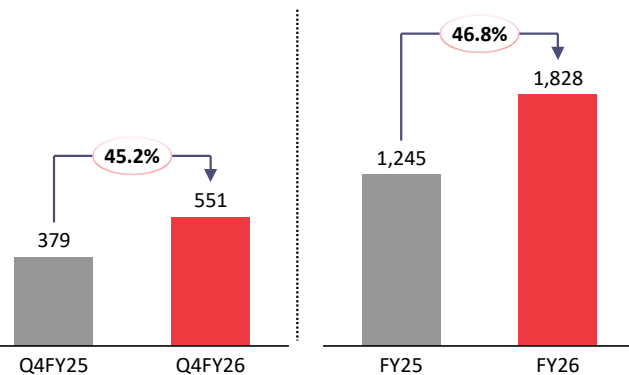


Adjusted EBITDA (₹ Mn)

Reported EBITDA (₹ Mn)*

Cash PAT (₹ Mn)

PAT + Depreciation & Amortization + ESOP Expense

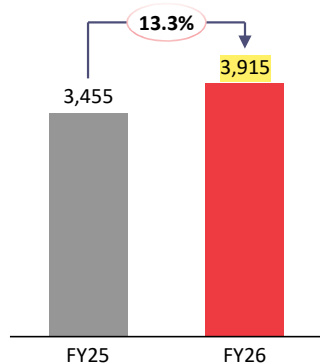


* Reported EBITDA is after reducing the ESOP expenses

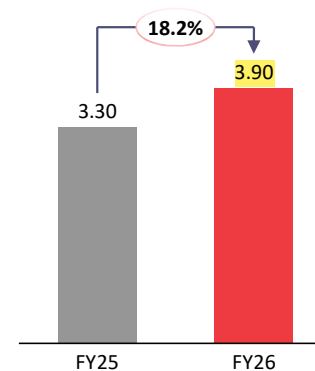
Key operational performance indicators - Standalone

KPIs

Total customers catered to (number)

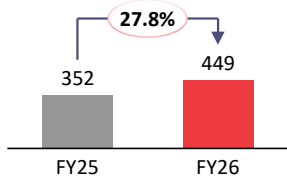
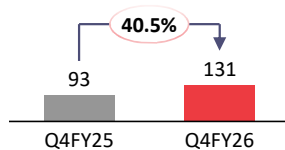


Aggregate users on the platform (million)

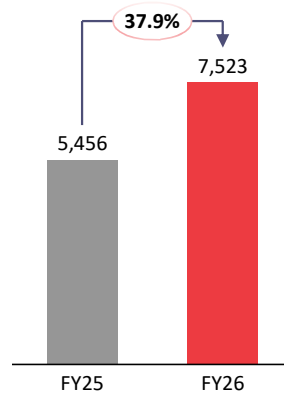
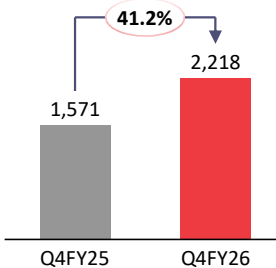


Revenue Mix (₹ Mn)

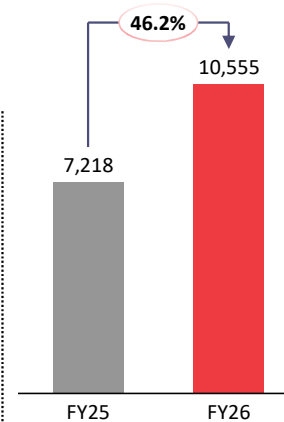
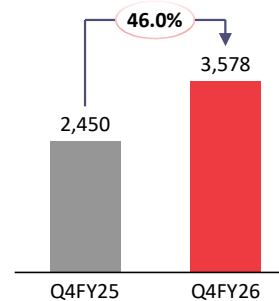
Software Fees



Program fees



Propel platform revenue



Revenue mix – Net Reporting - Standalone

We guide our investors to look at our revenue numbers on a Net basis after deducting cost of point redemption / gift cards on Propel

	Q4' FY26			Q4' FY25			FY26			FY25		
(₹ Mn)	Software Fees	Program Fees	Propel Points	Software Fees	Program Fees	Propel Points	Software Fees	Program Fees	Propel Points	Software Fees	Program Fees	Propel Points
Revenue For period (Gross)	5,927			4,114			18,528			13,026		
Revenue from operations	131	2,218	3,578	93	1,571	2,450	449	7,523	10,556	352	5,456	7,218
Cost of point redemption / gift cards	-	-	3,463	-	-	2,209	-	-	10,102	-	-	6,781
Net Revenue	131	2,218	114	93	1,571	241	449	7,523	454	352	5,456	437
Net Revenue For period	2,464			1,906			8,427			6,245		
Adj EBITDA % at Gross	9.3%			9.2%			9.9%			9.6%		
Adj EBITDA % at Net	22.4%			19.9%			21.7%			19.9%		

Note: Propel points are reported on a gross basis as per Ind AS.

Profit and loss statement - Standalone

Particulars (₹ Million, unless stated otherwise)	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
Revenue from operations:	5,927.1	4,114.5	44.1%	4,976.3	19.1%	18,528.1	13,026.5	42.2%
Cost of point redemption / gift cards	3,463.3	2,208.8		2,610.1		10,101.6	6,781.0	
Consumption of cards	9.1	7.3		-1.5		15.1	17.0	
Gross Profit	2,454.7	1,898.3	29.3%	2,367.7	3.7%	8,411.5	6,228.5	35.0%
Gross Profit Margin	41.4%	46.1%		47.6%		45.4%	47.8%	
Employee benefits expense	162.1	157.8		183.3		655.4	563.4	
Incentive and cash back	1,521.2	1,083.6		1,417.3	7.3%	5,052.6	3,598.7	
Other Expenses	220.5	277.6		254.5		875.4	821.4	
Adjusted EBITDA	550.9	379.3	45.2%	512.6	7.5%	1,828.0	1,244.9	46.8%
Adjusted EBITDA Margin	9.3%	9.2%		10.3%		9.9%	9.6%	
ESOP Cost	2.5	12.8	-80.5%	3.7		22.3	92.6	
Reported EBITDA	548.4	366.5	49.6%	508.8	7.8%	1,805.7	1,152.3	56.7%
Reported EBITDA Margin	9.3%	8.9%		10.2%		9.7%	8.8%	
Other Income	77.5	127.3		85.0		372.6	245.1	
Depreciation & Amortization	104.1	61.6		97.8		345.8	146.9	
EBIT	521.7	432.2	20.7%	496.1	5.2%	1,832.5	1,250.5	46.5%
EBIT Margin	8.8%	10.5%		10.0%		9.9%	9.6%	
Finance Cost	14.9	11.1		13.9		53.3	76.3	
Profit before Tax	506.9	421.1		482.2		1,779.2	1,174.2	
Tax	129.2	101.5		122.5		450.7	299.4	
Profit After Tax	377.7	319.7	18.2%	359.7	5.0%	1,328.6	874.8	51.9%
PAT Margin	6.4%	7.8%		7.2%		7.2%	6.7%	
Cash PAT (PAT+DA+ESOP)	484.3	394.1	22.9%	461.2	5.0%	1,696.6	1,114.3	52.3%
Cash PAT Margin	8.2%	9.6%		9.3%		9.2%	8.6%	
EPS - Basic	2.81	2.38		2.68		10.57	6.96	
EPS - Diluted	2.80	2.37		2.67		10.53	6.93	

Key Highlights

- Highest-ever quarterly & Annual performance across all revenue streams
- On Annual basis, Revenue from operations came at record level, supported by contribution of Propel platform 57%, Program fees 41% and Platform fees 2%
- Propel platform's annual revenue at ₹10,555 Mn surpassed a mark of ₹10,000 Mn for the first time
- Increase in depreciation & amortisation driven by capitalisation of new technology and product developments, reflecting continued investment in innovation

Balance sheet - Standalone

Particulars (Rs. in Millions)	March 31, 2026	March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment	374.0	396.8
Right-of-use assets	78.0	100.9
Intangible assets	886.3	544.1
Intangible asset under development	665.8	220.2
Financial assets		
(i) Investments	1,923.2	815.8
(ii) Loans	141.9	8.5
(iii) Other financial assets	119.6	418.5
Income-tax assets (net)	11.2	18.2
Deferred tax assets (net)	15.4	5.6
Other non-current assets	27.1	27.2
Total non-current assets	4,242.5	2,555.7
Current assets		
Inventories	8.4	3.3
Financial assets		
(i) Investments	-	-
(ii) Trade receivables	3,339.3	2,149.0
(iii) Cash and cash equivalents	969.7	379.9
(iv) Bank balances other than (iii) above	4,381.8	6,151.5
(v) Other financial assets	70.3	102.8
Other current assets	2,185.6	1,740.8
Total current assets	10,955.1	10,527.3
Total assets	15,197.6	13,083.0

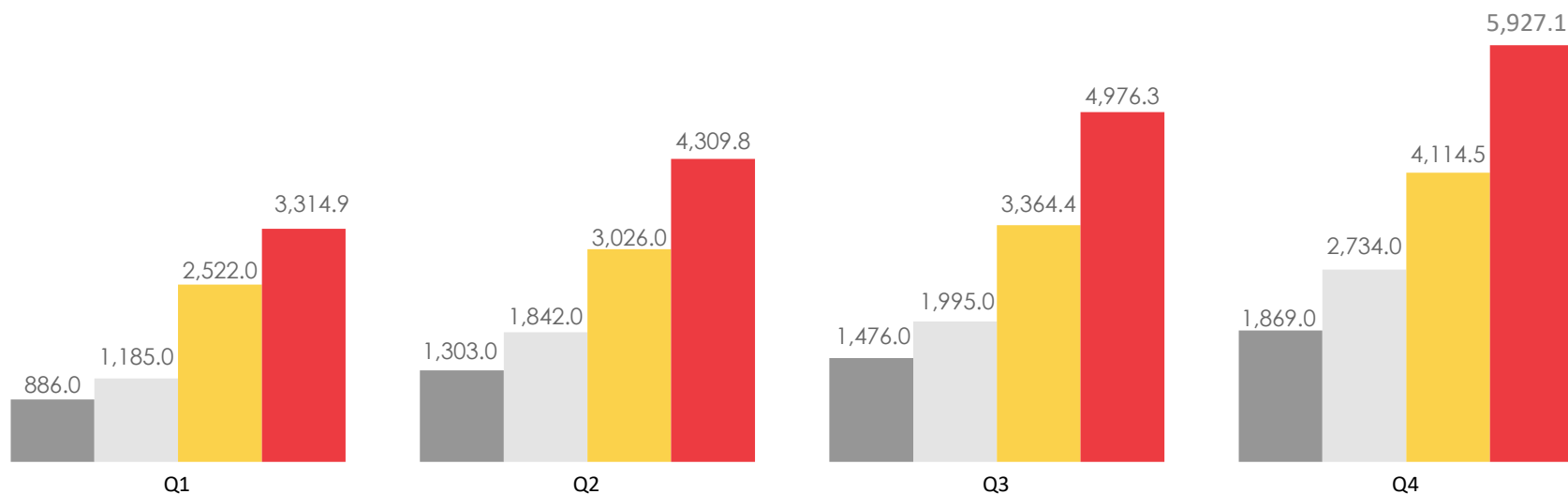
Particulars (Rs. in Millions)	March 31, 2026	March 31, 2025
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	134.5	134.2
Other equity	13,867.4	12,341.9
Total equity	14,001.9	12,476.1
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	46.7	77.9
Provisions	33.1	20.8
Total non-current liabilities	79.7	98.7
Current liabilities		
Financial liabilities		
(i) Borrowings	439.0	50.9
(ii) Lease liabilities	45.6	35.5
(iii) Trade payables		
- Total outstanding dues of micro and small enterprises	0.8	2.2
- Total outstanding dues of creditors other than micro and small enterprises	69.8	32.8
(iii) Other financial liabilities	144.5	45.1
Other current liabilities	396.5	327.5
Provisions	0.6	1.0
Current tax liabilities (net)	19.1	13.3
Total current liabilities	1,116.0	508.2
Total liabilities	1,195.8	606.9
Total equity and liabilities	15,197.6	13,083.0

Quarterly revenue contribution

(Q3 & Q4 are higher revenue quarters)

FY23 FY24 FY25 FY26

Revenue from operations (₹ Mn)



Revenue Contribution

	Q1				Q2				Q3				Q4			
	FY23	FY24	FY25	FY26	FY23	FY24	FY25	FY26	FY23	FY24	FY25	FY26	FY23	FY24	FY25	FY26
Revenue Contribution	16.0%	15.3%	19.4%	17.9%	23.5%	23.8%	23.2%	23.3%	26.7%	25.7%	25.8%	26.8%	33.8%	35.2%	31.6%	32.0%
YoY growth		33.7%	112.9%	31.4%		41.4%	64.2%	42.4%		35.1%	68.6%	47.9%		46.3%	50.5%	44.1%

* Financials represent standalone performance

Recent customers wins for growth (1/2)



	Key offerings	Duration
Savills Property Services (India)	▶ Zaggle Save (Employee Expense Management & Benefits)	10 Years
Fanuc India	▶ Zaggle Save (Employee Expense Management & Benefits)	5 Years
Pan Emami Cosmed	▶ Zaggle Save (Employee Expense Management & Benefits)	5 Years
Saurashtra Cement	▶ Zaggle Save (Employee Expense Management & Benefits)	5 Years
Acceleron Solutions	▶ Zaggle Propel reward platform	3 Years
Campus Activewear	▶ Zaggle Zoyer Platform	3 Years
CNH Industrial (India)	▶ Zaggle Propel reward platform	3 Years
Federal Bank	▶ Zaggle Save (Employee Expense Management & Benefits)	3 Years
Hindware	▶ Zaggle Propel reward platform	3 Years

Recent customers wins for growth (2/2)



	Key offerings	Duration
Narayana Education	▶ Zaggle Zoyer Platform	3 Years
Nivara Home Finance	▶ Zaggle Zoyer Platform	3 Years
Smartworks Coworking Spaces	▶ Zaggle Zoyer Platform	3 Years
Supreme Industries	▶ Zaggle Propel reward platform	3 Years
Generali Central Insurance	▶ Zaggle Zoyer Platform	2 Years
Nautilus Mobile App (Krafton)	▶ Zaggle Save (Employee Expense Management & Benefits)	1 Year
Perceptyne Technologies	▶ Zaggle Zoyer Platform	1 Year
Rebel Foods	▶ Zaggle Zoyer Platform	1 Year



What we do

What is Spend management

Spend management automates workflows & facilitates seamless management of all non-CapEx linked spends of **businesses** which are largely recurring in nature

Typical buckets under spend management

Vendor payments

- Raw material purchase
- Ancillary vendor payments
- Tax payments
- Rent & Utilities

Employees

- Employee travel
- Employee benefits
- Reimbursements

Channel partners

- Dealer / distributor incentives
- Loyalty programs

Spend management platforms sit on top of ERPs and integrate with HRMS, CRMs & payment systems to Automate Reconciliation, Reduce Leakage, Increase Efficiency & Reduce Humanpower required for mundane, recurring tasks for Finance teams.

How we help enterprise and large corporates



Key problem statements

Inefficient processes

Ever evolving regulatory environments

Lack of Automated reconciliation, Write offs & delayed reporting

What Zaggle brings to the table

Transparency

Increased efficiency

Reduced human error

Automated compliance checks

Audit trails

Security & Data privacy

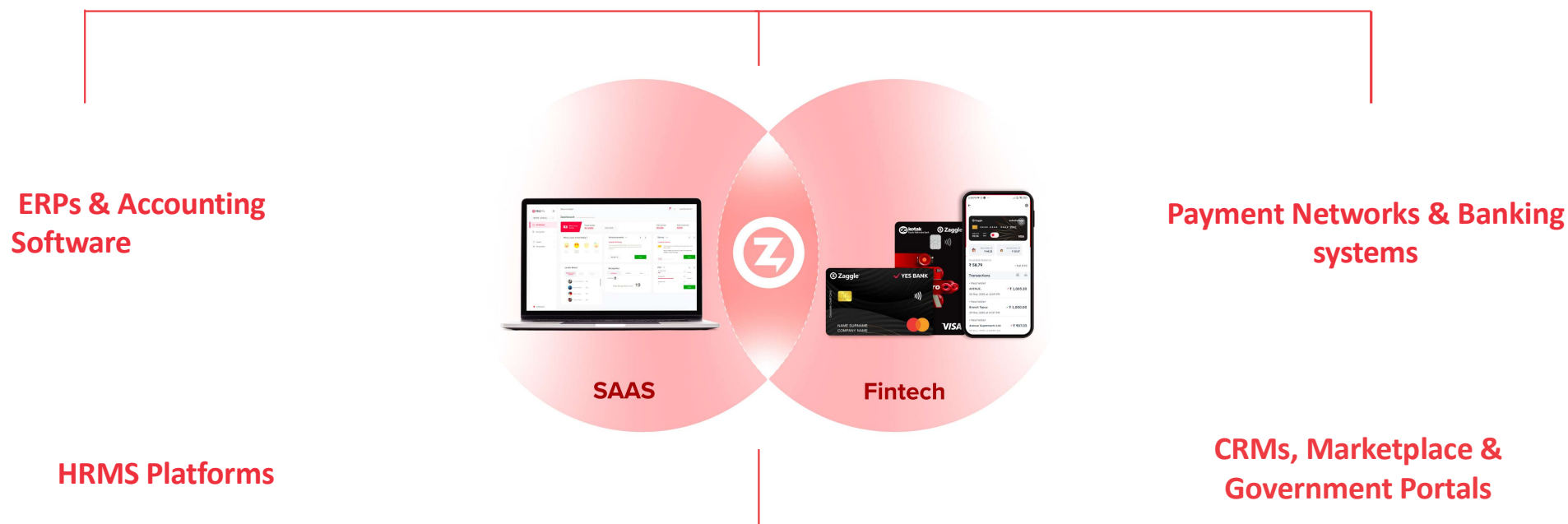
Real-time financial reporting

**Muti-way reconciliation
Payments, Invoices,
Purchase orders & more**

How we do this – One unified SaaS & Fintech ecosystem

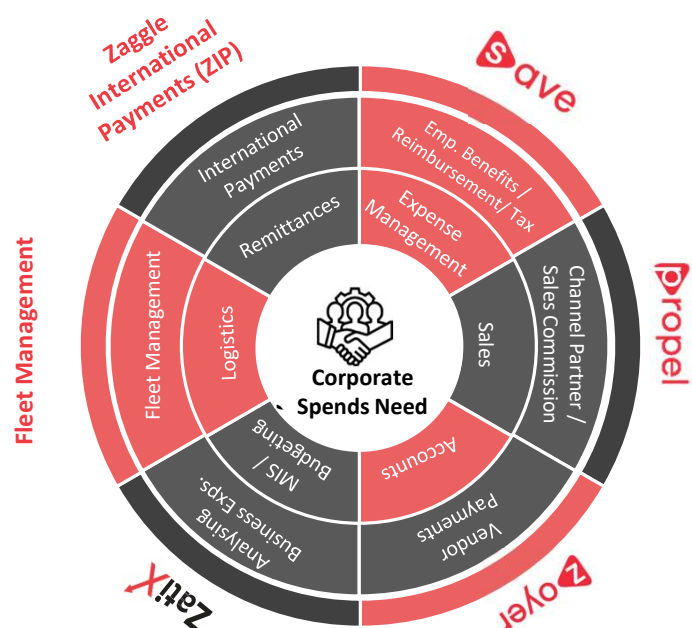


We embed payment and financing instruments at every level of our software to provide a unique integrated one-stop solution to all our corporates

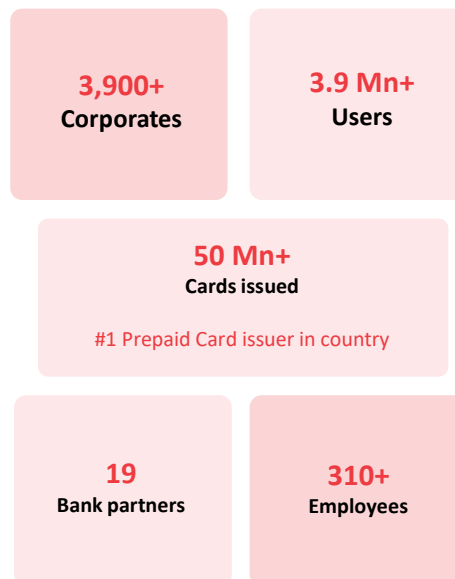


Our unified ecosystem integrates and fits in perfectly with existing Payment rails of Networks such as Visa, MasterCard and NPCI along with banks as well as ERPs, CRMs and HRMS platforms along with any other digital marketplaces and government portals globally which a corporate may use

Zaggle: #1 Spend Management company in India



What we have built



Multilingual interface

GDPR Compliant

Products are customizable

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

Robust Numbers

Revenue from operations (standalone)

FY26
Rs. 18,528.1 Mn
▲ 42.2% (YoY)

FY25
Rs. 13,026.5 Mn
▲ 68.0% (YoY)

Adjusted EBITDA (standalone)

Rs. 1,828.0 Mn
▲ 46.8% (YoY)

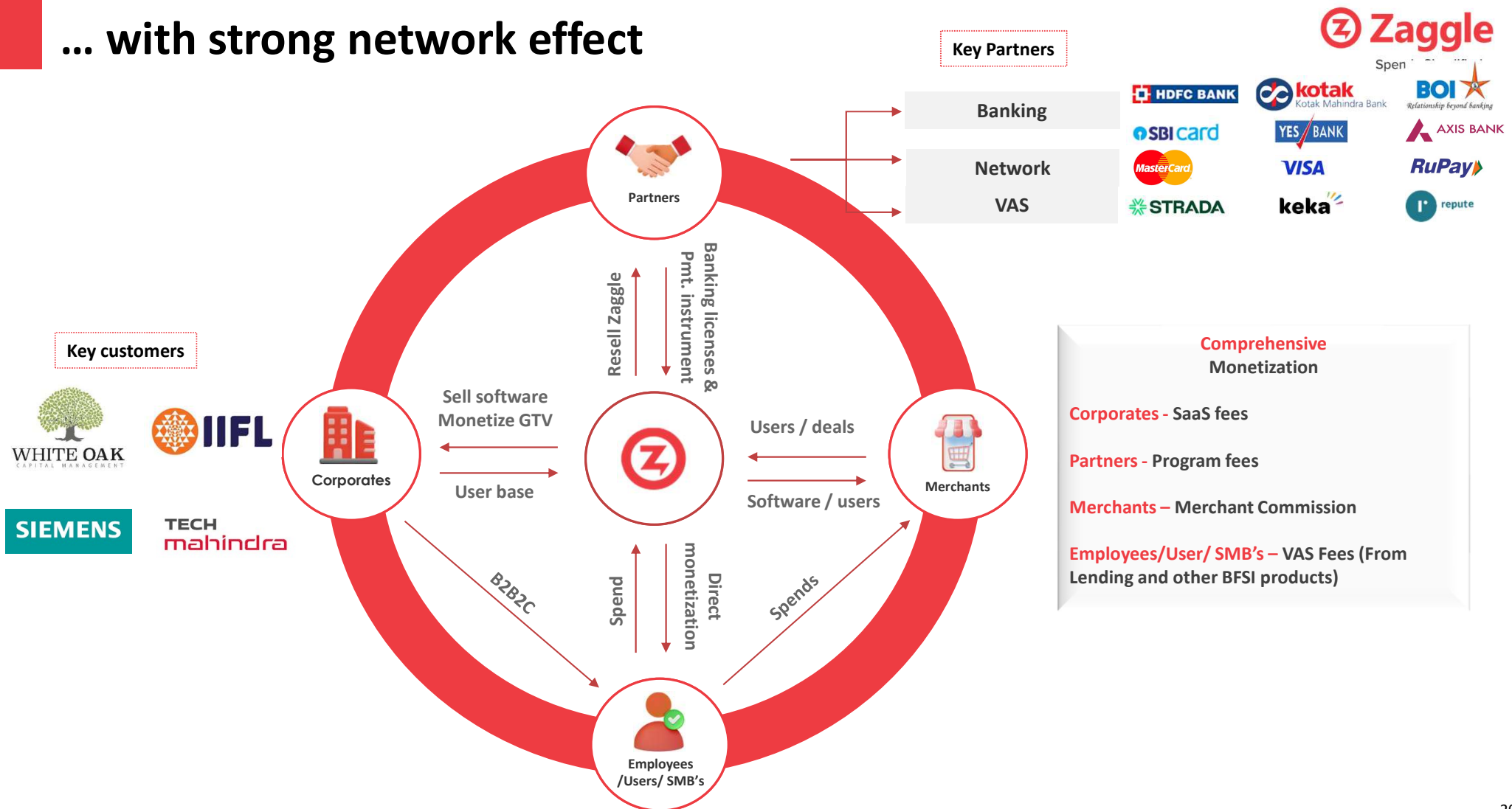
Rs. 1,244.9 Mn
▲ 45.5% (YoY)

Profit After Tax (standalone)

Rs. 1,328.6 Mn
▲ 51.9% (YoY)

Rs. 874.8 Mn
▲ 98.7% (YoY)

... with strong network effect



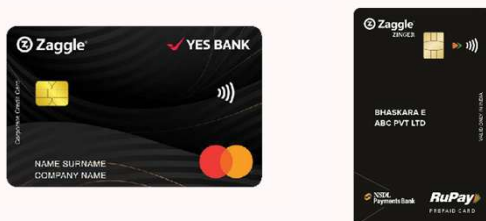
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Omni Channel Offerings

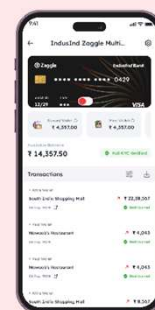


Offering a combination of payment instruments, mobile application and API integrations

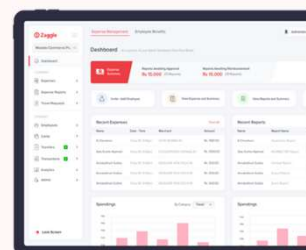
Co - Branded Bank Cards



Zaggle App to Manage Spends



Multiple Banks & network partners



Dashboard to manage reporting & analytics

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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 **oyer**

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

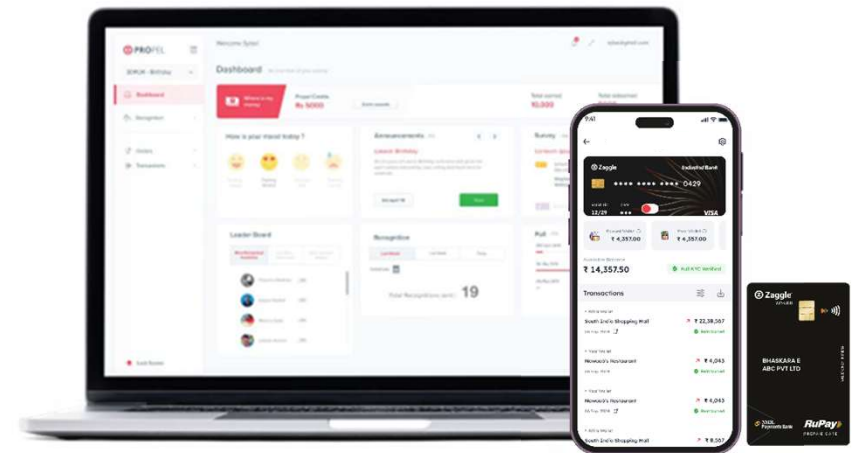
Continuing innovation

Zaggle **propel**

Supercharging Channel Partner Performance

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

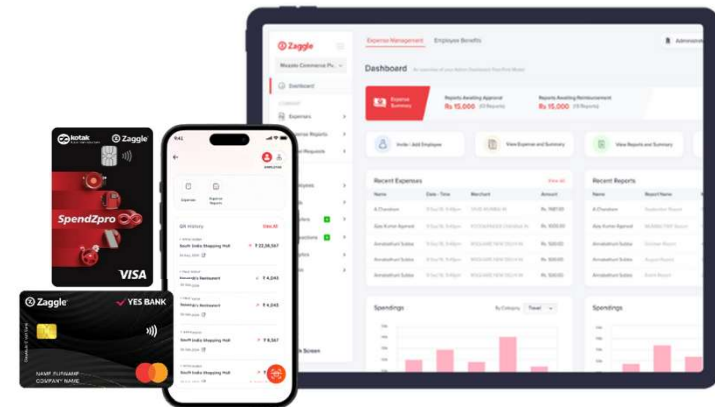
Zaggle Save

Digitize Employee Expense, Reimbursements & Benefits



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

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

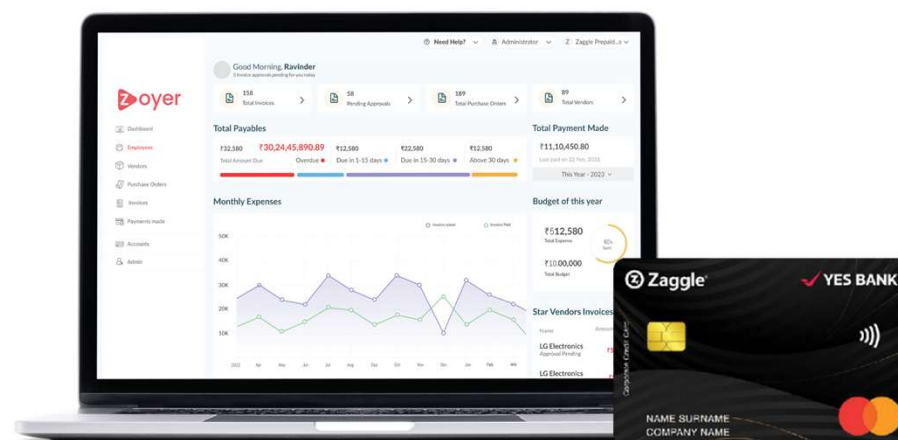
Revenue Streams

Interchange fee
share from banks
(Program Fees)

SaaS Fee

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

Our AI Strategy

Zaggle's In-House AI Initiatives

Driving Efficiency & Agility

Re-engineering the way we build having embedded AI into our core development lifecycle, having transitioned from manual sprints to AI accelerated delivery

Key Focus Areas

- 1. Product Velocity:** AI tooling embedded across the engineering lifecycle accelerates build cycles, enabling Zaggle to ship faster and capture market opportunities ahead of peers
- 2. AI Driven Operating Leverage:** Transitioning from headcount intensive operations to AI augmented workflows increasing throughput and output precision
- 3. Legacy Refactoring:** Audit and modernise older code segments ensuring infrastructure remains modular and scalable for global expansion

Zaggle's AI-Enabled Offerings

Driving Personalisation, Automation & Insight as a Service

Providing customers with tools that don't just manage spends, but optimise them autonomously

Key Focus Areas

- 1. Zero touch configuration & Onboarding:** Using Gen AI tooling to create in-house setup wizards to auto-configure spend limits, approval hierarchies, and compliance rules
- 2. Hybrid Agentic workflows:** Deploying AI agents with a 'Human in the Loop' workflow to execute complex multi-step tasks where the system proactively completes tasks based on simple prompts
- 3. Decision Intelligence:** AI-assisted synthesis of operational and financial data into real-time decision signals through an intelligent data tooling layer

Inorganic initiatives to strengthen the business portfolio



Overview

Transaction Details

Rivpe Technology

Fintech company with offerings including UPI payments along with co-branded consumer credit cards

This acquisition expands Zaggle's product offerings for existing users & customer base, it also adds a deep expertise on the UPI and facilitates entry into consumer credit card market

Stake: 100%

Consideration: INR 220 Mn (Acquisition) & INR 500 Mn (Investment)

Status: Completed in March 2026

GreenEdge

Loyalty Experiences and Rewards focused on golf based corporate engagement

The acquisition strengthens Zaggle's product offerings in loyalty and rewards segment and travel segment giving a boost to our Propel offering

Stake: 100%

Consideration: INR 200 Mn (Acquisition) & INR 250 Mn (Investment)

Status: Completed in December 2025

Span Across IT Solutions

One of the largest income tax and e-filing companies specializing in digital solutions for tax and accounting. Operates under the brand "TaxSpanner"

This transaction strengthens Zaggle's presence in the spend management space by capitalizing on TaxSpanner's comprehensive tax services which fit right across our entire product offering

Stake: 98.3%

Consideration: INR 568.3 Mn (Acquisition)

Status: Completed in September 2024

Mobileware Technologies

Leader in digital payment solutions, offers services such as UPI, IMPS, and an API banking platform named "TransXT"

This transaction aligns with Zaggle's aim to strengthen its presence in the SaaS FinTech industry by capitalizing on Mobileware's established infrastructure and expertise

Stake: 38.34%

Consideration: INR 228.5 Mn (Investment)

Status: Completed in March 2025

Seasoned management team and board (1/2)



Dr. Raj P Narayanam
Founder and Executive Chairman

- Founded Zaggle in 2011 with a vision to simplify corporate spends
- Honorary Doctorate Degree (D. Litt) by Chitkara University, Punjab
- 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. 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

Leadership



Avinash Ramesh Godkhindi
Managing Director and CEO

- Leading Zaggle's growth as Managing Director & CEO
- Holds a bachelor's degree in engineering from Bangalore University, Bengaluru, and MBA from the University of Chicago, Chicago
- Has completed certificate programme titled as Chief AI Officer by Cornell University
- Has served on the board of the company since 2012
- He has experience in the banking industry Prior to joining Zaggle, Avinash worked with Citibank in India



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, Delphi TVS Technologies, TVS Wealth, Diaspora Leaders Foundation

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 Markjack which he exited post sale to Capillary

Seasoned management team and board (2/2)

Board of Directors



Perna 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
Independent 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



Rajesh Tummalaganti
Interim Chief Financial Officer

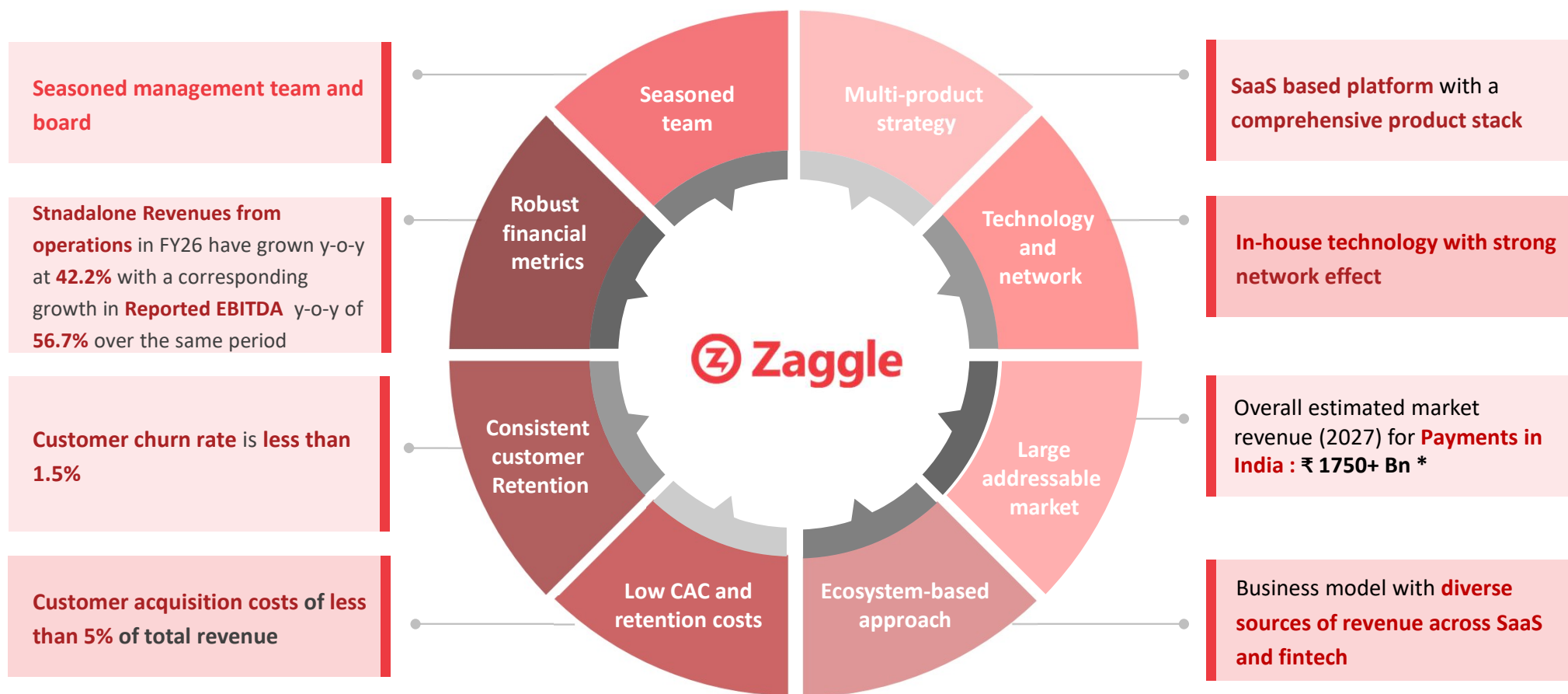
- Member of Institute of Chartered Accountants of India having 20 years of experience. Prior to Zaggle, worked with Ernst & Young and Head Digital Works Private Limited. Proficient in Corporate Governance, Regulatory Compliance, Investor Relations, M&A and Secretarial compliances.



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

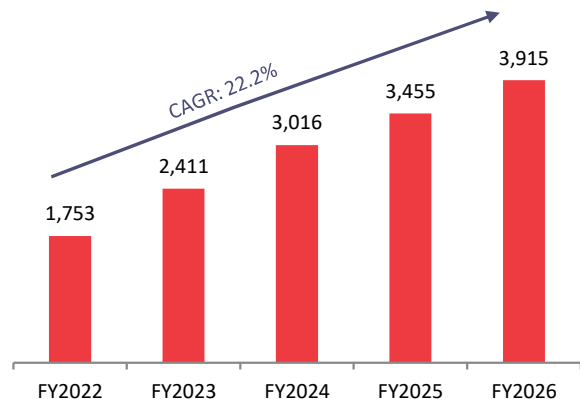
Zaggle in a nutshell



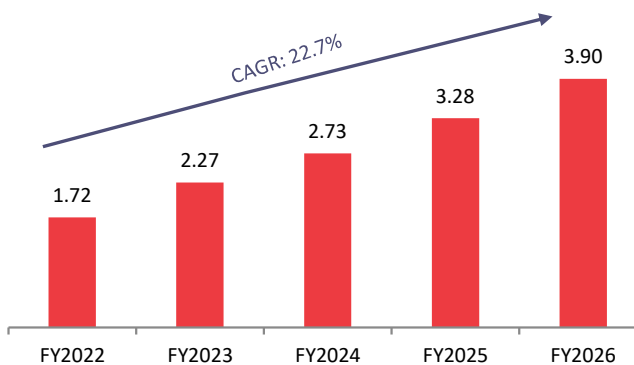
Historical financials

Historical financial and operating metrics - standalone

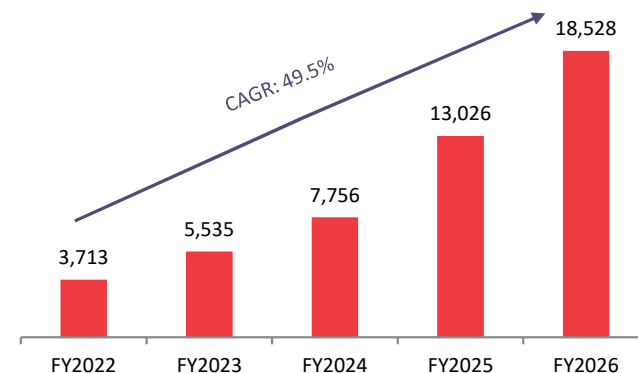
Corporate customers



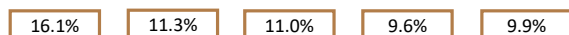
Aggregate users ⁽¹⁾ (Mn)



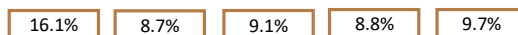
Revenue from operations (₹ Mn)



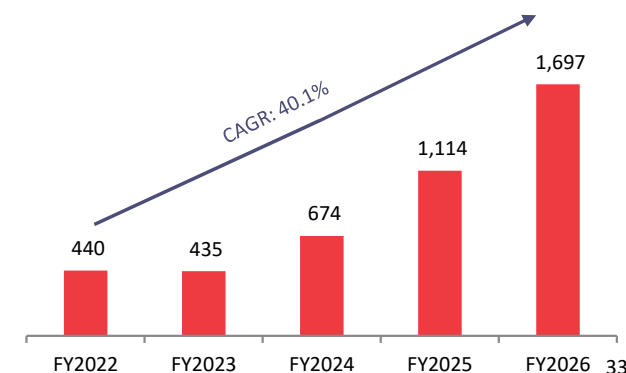
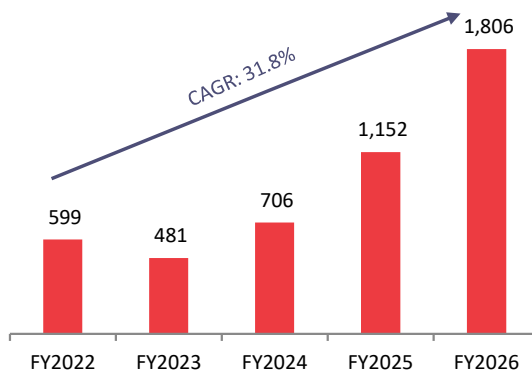
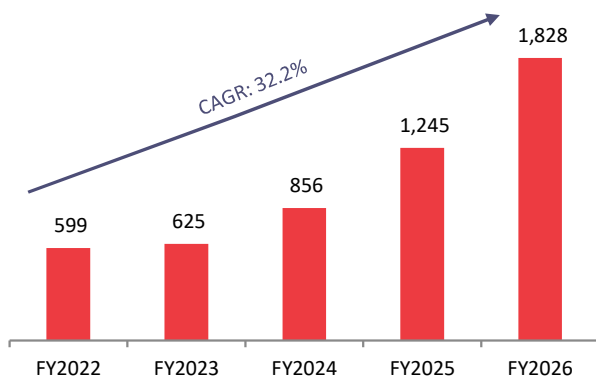
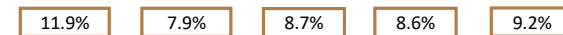
Adjusted EBITDA & EBITDA margin (₹ Mn)



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
Above performance represents standalone financials

Historical profit and loss statement (standalone)

Particulars (₹ Million, unless stated otherwise)	FY26	FY25	FY24	FY23	FY22
Revenue from operations	18,528.1	13,026.5	7,756.0	5,534.6	3,712.5
Gross Profit	8,411.5	6,228.5	3,946.5	2,328.3	2,259.6
Gross Profit Margin	45.4%	47.8%	50.9%	42.0%	60.8%
Employee benefits expense	655.4	563.4	363.1	291.7	154.3
Incentive and cash back	5,052.6	3,598.7	2,168.3	1,002.0	1,176.4
Other Expenses	875.4	821.4	559.5	409.5	330.4
Adjusted EBITDA	1,828.0	1,244.9	855.7	625.0	598.5
Adjusted EBITDA Margin	9.9%	9.6%	11.0%	11.3%	16.1%
ESOP Cost	22.3	92.6	149.8	144.1	-
Reported EBITDA	1,805.7	1,152.3	705.9	481.0	598.5
Reported EBITDA Margin	9.7%	8.8%	9.1%	8.7%	16.1%
Other Income	372.6	245.1	112.7	11.1	4.0
Depreciation	345.8	146.9	83.6	61.9	20.9
EBIT	1,832.5	1,250.5	735.0	430.1	581.6
EBIT Margin	9.9%	9.6%	9.5%	7.8%	15.7%
Finance Cost	53.3	76.3	137.2	113.7	69.8
Profit before Tax	1,779.2	1,174.2	597.8	316.3	511.7
Tax	450.7	299.4	157.6	87.3	92.5
Profit After Tax	1,328.6	874.8	440.2	229.0	419.2
PAT Margin	7.2%	6.7%	5.7%	4.1%	11.3%
Cash PAT (PAT+DA+ESOP)	1,696.6	1,114.3	673.6	435.1	440.1
EPS - Basic (₹)	9.2%	6.96	4.06	2.48	4.57
EPS – Diluted (₹)	10.57	6.93	4.03	2.46	4.57

Historical balance sheet (standalone)

Particulars (Rs. in Millions)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
ASSETS					
Non-current assets					
Property, plant and equipment	374.0	396.8	25.3	23.5	19.8
Right-of-use assets	78.0	100.9	119.1	196.7	55.2
Intangible assets	886.3	544.1	81.6	68.9	44.3
Intangible asset under development	665.8	220.2	498.6	108.7	15.0
Financial assets					
(i) Investments	1,923.2	815.8	259.8	4.9	0.0
(ii) Loans	141.9	8.5	0.0		
(iii) Other financial assets	119.6	418.5	46.1	14.7	7.3
Income-tax assets (net)	11.2	18.2	11.0	23.1	123.6
Deferred tax assets (net)	15.4	5.6	27.6	29.8	24.6
Other non-current assets	27.1	27.2	27.2	119.0	21.4
Total non-current assets	4,242.5	2,555.7	1,096.4	589.2	311.1
Current assets					
Inventories	8.4	3.3	3.6	1.0	1.1
Financial assets					
(i) Investments	0.0	0.0	5.2	12.3	0.0
(ii) Trade receivables	3,339.3	2,149.0	1,746.2	1,026.6	429.5
(iii) Cash and cash equivalents	969.7	379.9	79.4	195.9	7.1
(iv) Bank balances other than (iii) above	4,381.8	6,151.5	2,713.7	30.1	29.0
(v) Other financial assets	70.3	102.8	30.4	1.2	0.0
Other current assets	2,185.6	1,740.8	1,286.5	491.4	148.7
Total current assets	10,955.1	10,527.3	5,865.0	1,758.4	615.5
Total assets	15,197.6	13,083.0	6,961.4	2,347.6	926.5

Particulars (Rs. in Millions)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
EQUITY AND LIABILITIES					
EQUITY					
Equity share capital	134.5	134.2	122.5	92.2	1.8
Other equity	13,867.4	12,341.9	5,631.3	395.3	-37.4
Total equity	14,001.9	12,476.1	5,753.8	487.5	-35.6
LIABILITIES					
Non-current liabilities					
Financial liabilities					
(i) Borrowings	0.0	0.0	154.7	513.3	483.3
(ii) Lease liabilities	46.7	77.9	87.6	158.7	51.0
Provisions	33.1	20.8	16.4	11.4	7.2
Total non-current liabilities	79.7	98.7	258.7	683.4	541.5
Current liabilities					
Financial liabilities					
(i) Borrowings	439.0	50.9	581.3	697.4	161.5
(ii) Lease liabilities	45.6	35.5	42.7	44.1	7.4
(iii) Trade payables					
- Total outstanding dues of micro and small enterprises	0.8	2.2	6.5	9.6	7.8
- Total outstanding dues of creditors other than micro and small enterprises	69.8	32.8	13.1	82.6	99.6
(iii) Other financial liabilities	144.5	45.1	21.1	23.7	
Other current liabilities	396.5	327.5	281.8	271.3	144.3
Provisions	0.6	1.0	1.0	0.2	0.1
Current tax liabilities (net)	19.1	13.3	1.4	47.8	0.0
Total current liabilities	1,116.0	508.2	948.8	1,176.7	420.4
Total liabilities	1,195.8	606.9	1,207.5	1,860.1	962.0
Total equity and liabilities	15,197.6	13,083.0	6,961.4	2,347.6	926.4



Annexure

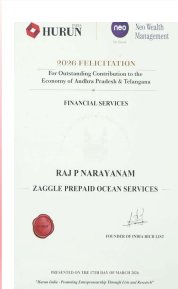
Key awards, accreditations and recognitions



2nd Runner-up, **Best Payment FinTech** at the Bharat Fintech Summit 2026 Awards



1st Runner-up, **FinTech Company of the Year** at the Bharat Fintech Summit 2026 Awards



Dr. Raj was honoured with the **Star of the Year Award (FinTech Industry)** at the HURUN INDIA Stars of A.P. & Telangana 2026



Mr. Avinash was conferred **India's Most Influential CEO** at the Think Tank Summit & Awards 2026



Mr. Avinash was awarded **Impactful Soonicorn CEO Award** at ET Edge - India's Impactful CEO 2025



FinTech Disruptor of the Year by FINIXX 2025



Fintech Brand of the Year Award at 5th Edition BW Businessworld Fintech Awards 2025



Dr. Raj was awarded **MEME Leader of the Year** by Digital Excellence 2025



Best Team Project in APM (FinTech) by INDIA DEVOPS SHOW 2025



Pioneering FinTech Innovation in Spend Management at the 5th Edition of ET Excellence Telangana 2025



Business Awards 2025 organized by Franchise India



Best Use of Content Marketing (Fintech Sector) by FINIXX 2025



Great Indian B2B FinTech Brand Award organised by Transformane



Govt of Telangana: Recognized Pride of Telangana, 2024



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



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

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