

**ZAGGLE/26-27/02**

April 01, 2026

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

**Sub: Intimation of presentation on AI Strategy – April 2026**

Please find attached herewith presentation on AI Strategy – April 2026 of Zaggle Prepaid Ocean Services Limited.

Please take the information on records.

Thanking you

Yours faithfully,

**For Zaggle Prepaid Ocean Services Limited**

**Hari Priya**

**Company Secretary and Compliance Officer**

**Encl.: As above**



Spends Simplified.

# AI Strategy

Zaggle Prepaid Ocean Services Limited

April 2026



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## AI in the Spend management space in India

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# Key AI Trends in the Spend Management Space

Strategic insights from 100+ enterprise customers and key decision makers

Key Trend	Overview
<b>Shift towards Prescriptive analytics</b>	<ul style="list-style-type: none"><li>• Enterprise Corporates are transitioning from reports to predictive analytics to now prescriptive analytics</li><li>• The ask has progressed from reporting to forecasting budgets (predictive) to now recommendations on how to achieve those budgets</li></ul>
<b>Tail-spend management</b>	<ul style="list-style-type: none"><li>• Corporates have always struggled with long-tail spends at scale.</li><li>• The ask has now changed for autonomous negotiation of smaller contracts as well as complete data visibility using NLP (Natural Language Processing) models to standardise reporting</li></ul>
<b>Human in the loop governance</b>	<ul style="list-style-type: none"><li>• Trust levels at an Enterprise Corporates are still very low on AI</li><li>• There is an increasing ask for guardrail frameworks as well as explainable audit trails backed by human in the loop approval workflows for justification to regulatory authorities and auditors</li></ul>
<b>Real time Fraud Detection</b>	<ul style="list-style-type: none"><li>• Enterprise corporates are looking at preventive measures and real time flagging of compliance breaches</li></ul>
<b>Cross border compliance</b>	<ul style="list-style-type: none"><li>• With local data protection laws and ever-changing compliance norms, Enterprise Corporates are looking for more agile workflows to protect from cross-border policy breaches across their vast operations</li></ul>

# What's Next

**We expect organizations to move beyond applying AI to existing problems to reimagining their entire business model around AI. This will naturally create a major shift in India's digital economy**

## **Rise of Deep Vertical AI and SLMs**

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- 01** The initial wave was horizontal (e.g., general LLMs). The next wave will be deeply vertical, solving complex, domain-specific problems for India's unique market. AI-first startups are already building SLMs trained on regional languages, local regulatory nuances, and informal economy data unlocking new markets to counter for the high cloud costs and new data privacy regulations

## **Emergence of AI Native Infrastructure**

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- 02** India's digital public infrastructure is world-class and sits on a massive pool of data. The next layer will be AI-Native Infrastructure with companies building the foundational tools to make AI development cheaper, faster, and more secure for everyone else leveraging the digital public infrastructure. This includes specialized, low-latency LLMs optimized for Indian markets, secure data governance platforms for sensitive financial data, and AI-powered services that leverage India's vast talent pool.

## **Export of AI First Solutions**

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- 03** Indian startups have a unique advantage: they are built to solve problems of scale, complexity, and resource constraint. An AI-first solution that works efficiently for 1.4 billion people in India, navigating diverse languages, low-bandwidth environments, and complex regulations, is inherently robust. The next wave of Indian AI-first companies will not just serve the domestic market; they will export their AI models and platforms to other high-growth, complex markets in SEA and MENA establishing India as a global AI powerhouse.

# How Does AI Impact us – the Disruptors, not the Disrupted

*Having been in the spend management space for the last 15 years solving for enterprise level complexities and workflows, it leaves us best placed to dominate the spend management space*

## P&L Impact

- Today, about ~**97%** of our Revenue comes in from spend based transactions across our products and around 3% from Software Fees
- Even within software fees, most of our pricing remains on **per report** pricing or **per invoice** pricing and not user dependent
- We are increasingly seeing enterprise corporates with large AI budgets giving us a well-placed opportunity to generate **higher margins**
- We are reimagining and realigning our workforce for higher productivity at a lower cost. The inherent costs of onboarding **AI specialists will be offset by efficiency gains**

## Efficiency Impact

- In Q3'26 results, we have already seen a rationalisation of our tech workforce by a little more than **25%** due to in-house AI driven efficiency
- Our product velocity has increased massively, and we are able to churn out newer updates and **newer products** in **3-6 months**
- Our **time to market** for our **global endeavors** has shrunk massively as well with our ability to embed hyperlocal elements at scale
- We are able to transition and upgrade our existing code bases to a modular, micro-services architecture. Normally this activity would take around **6-9 months** where we are able to achieve this in **3-4 months**

## Our AI Strategy

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# Zaggle AI Transformation – The Dual Engine 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.

## Our AI Strategy – Inward Looking

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# Pillar 1: Product Velocity

## BEFORE AI

9–12

months to launch a sub product / module

## WITH AI

3 – 6

months to launch a sub product / module

*Enabled by AI-assisted code generation, automated testing & sprint planning*

### **3–4x More Features Shipped Per Year**

AI-assisted engineering tooling across code generation, automated testing, and sprint planning enables engineering teams to move at a fundamentally different pace.

### **Accelerated Market Capture**

Zaggle can now respond to regulatory shifts, corporate demand signals, and competitive moves within weeks — not quarters. Speed-to-market translates directly to revenue opportunity.

### **Competitive Moat Through Speed**

Every competitor still operating on 9–12 month cycles is now structurally behind. Speed, when sustained, becomes a moat in itself.

### **Engineering Talent as a Force Multiplier**

AI does not replace engineers — it amplifies them. The same team now operates at a capacity that previously required significantly more headcount.

## Pillar 2: AI Driven Operating Leverage

**AI enables Zaggie to scale operations without scaling headcount.**

We are building toward a Model Context Protocol (MCP) based architecture that will directly connect our AI layer to live data sources, internal tools, and workflows — laying the foundation for real-time, context-aware intelligence across the platform.

### Reconciliation at Scale

AI auto-matches transaction records across channels. Ops teams review exceptions only — not every line item. Transaction volume scales; headcount does not.

### Faster Client Activation

Corporate onboarding and employee benefit enrollment, previously manual and multi-week, now AI-assisted. Days, not weeks — faster activation means faster revenue recognition.

### Compliance Reporting Efficiency

Regulatory reporting workflows increasingly driven by structured AI pipelines. Manual aggregation overhead reduced. Teams spend time on review, not compilation.

### Anomaly Detection in Ops

AI surfaces transaction anomalies and ops exceptions before they require human investigation — reducing downstream rework costs and escalation lag.

## Pillar 3: Legacy Refactoring

Transitioning to a modular, micro-services architecture without the traditional "rewrite" risks

### Automated Logic Extraction

Using AI agents to parse undocumented legacy modules (e.g., older settlement logic) and recreate them in modern, performant languages or frameworks.

### Dead Code Elimination

Scanning the ecosystem to identify and prune unused functions and redundant middleware that bloat system latency.

### Self-Documenting Codebases

Automatically generating comprehensive technical documentation and API schemas for older internal systems, ensuring new engineers can contribute on Day 1.

### Security & Compliance Hardening

Real-time scanning of the codebase to replace deprecated cryptographic libraries or insecure data-handling patterns with modern, compliant standards to align with our global expansion plans

## Our AI Strategy – Outward Looking

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## Product wise AI Roadmap - Save

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# Zaggle Save – AI Developments & Roadmap

## Employee Tax Benefits

	AI Agent Deployed	Core Function
Onboarding	<b>Corporate onboarding</b>	Onboarding of policies and workflows of the organisation
	<b>Employee onboarding</b>	Ingestion of employee data as well as fully assisted and automated KYC workflows
	<b>Tax Optimiser &amp; Salary structuring</b>	Dynamic analysis to share optimal salary structures for organisations and personalized recommendations for tax-efficient wallet allocations
Regular Operations	<b>Automated Evidence Synthesis</b>	Adding deeper layers via agents to auto-fetch and map bills
	<b>Spend intelligence</b>	Deeper analysis of wallet spends along with predictive nudges for optimal allocation across wallets
	<b>Automated Card Loading</b>	Generates a workflow mapping corporates across multiple partner banks to fully automate the card loading process

## Customer Value Proposition

### Low friction customer onboarding

Reduces significant workload of HR and Finance teams in sharing large data files. Configuration of policies also is automated thereby turning our average time to onboard to < 1 day ensuring a seamless experience for the corporate

### Automated KYC

Running KYC across a large employee base generally proves to be a tricky and operationally intensive exercise. Our AI Agents automate the follow ups for KYC as well as providing complete visibility to the corporate on real time status

### Maximises Employee Welfare

Through tax optimisation as well as a seamless user experience on spend intelligence, corporates are able to maximise take home salaries for their employees

# Zaggle Save – AI Developments & Roadmap

## Employee Travel & Reimbursements

AI Agent Deployed	Core Function
<b>Trip Fetching</b>	Extracts trip details directly from email/chat inputs.
<b>Draft Trip</b>	Auto-generates itineraries based on inputs, policy & preferences.
<b>Trip Support</b>	Universal chatbot interface interacting with all Travel AI agents.
<b>Preference</b>	Learns & auto-applies traveler habits (seat, meal, hotel class).
<b>Insight</b>	Recommends cheaper options aligned with policy & preferences.
<b>Support (FAQs)</b>	24/7 autonomous resolution for 200+ travel & policy queries.
<b>Expense Head</b>	Auto-categorizes and assigns service heads for uploaded bills.
<b>Weather Update</b>	Monitors weather to suggest transit modes, date changes, or cancellations.
<b>Audit (Expense)</b>	Flags anomalies, fraud, alcohol, and custom policy violations.

### Customer Value Proposition

#### Zero Friction Governance

We are deploying a Multi-Agent Orchestration Layer to enable our customers to move from reactive auditing to proactive Policy Enforcement that identifies leakage and fraud at the point of intent rather than post-facto

#### Decoupling Scale from Overheads

Allows enterprises to scale its spend footprint without a linear increase in finance or admin headcount handling high-volume operational work on reimbursements with ease

#### Personalisation

Offers personalisation to the employees and end users while maintaining strict policy controls across the organisation

## Product wise AI Roadmap - Zoyer

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# Zaggle Zoyer – AI Developments & Roadmap

	AI Agent Deployed	Core Function
Data Processing & Categorisation	<b>Data Extraction &amp; Mapping</b>	OCR + LLM mapping of receipts/invoices to custom fields.
	<b>Auto/Doc Categorization</b>	LLM-based classification of docs & invoice line items.
	<b>Invoice Fetching</b>	Automated email API interfacing to retrieve invoices.
	<b>Service Identifier</b>	Maps the correct service category to each line item.
Vendor Management & Negotiation	<b>Vendor Assistant</b>	Chatbot answering vendor queries on POs, RFQs & Invoices.
	<b>Vendor Negotiation</b>	Real-time negotiation aid leveraging historical pricing.
	<b>Performance Rating</b>	Auto-generates vendor risk summaries and performance scores.
	<b>Guided Buying</b>	Recommends policy-compliant items, vendors & categories.

	AI Agent Deployed	Core Function
Audit, Matching & Compliance	<b>Invoice/PO Audit</b>	Detects anomalies, duplicate invoices, and PO compliance gaps.
	<b>2/3/4-Way Match</b>	Validates invoice against PO, GRN, and contract terms.
	<b>GRN Verification</b>	Auto-verifies goods receipt notes vs. PO & quality reports.
	<b>TDS &amp; Tax Compliance</b>	Suggests precise TDS sections/rates and flags 2A/2B mismatches.
Workflow & Operations	<b>PO T&amp;C / Payment Term</b>	Reads terms/conditions, suggests actions, and tracks due dates.
	<b>Workflow Agent</b>	Intelligent, generative node optimizing P2P workflow steps.
	<b>Plugin Search</b>	Maps natural language user queries to internal tool plugins.

# Zaggle Zoyer – AI Developments & Roadmap

## Customer Value Proposition

### Compression of the AP / P2P cycle

Eliminating the manual reconciliation bottleneck to achieve real-time visibility for customers into their payables, allowing them to capture early-payment discounts thereby significantly improve vendor relationships through predictable, automated cycles

### Strategic Sourcing

Leveraging historical pricing data and real-time performance scores, our AI agents ensure every purchase is made with the best-rated vendors at the most competitive market rates.

### Cognitive Compliance & Risk Mitigation

Our AI agents act as an autonomous internal audit department. They identify duplicates, fraud, and GST mismatches at the point of ingestion, ensuring the corporation is always audit-ready and protected from tax-related leakage or regulatory penalties.

### Support on Operations

Vendors get real time updates on queries such as payment status, etc reducing the burden on Finance teams

## Product wise AI Roadmap - Propel

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# Zaggle Propel – AI Developments & Roadmap

We are architecting a Unified Intelligence Layer that spans the full spectrum of Generative, Agentic, and Prescriptive AI. We aim to transform channel loyalty from an administrative burden into a high-yield growth engine, leveraging AI to eliminate fiscal leakage while doubling the speed of market penetration

## Agentic AI workflows

## Generative AI workflows

## Prescriptive AI workflows

Value Proposition	Core Function	Value Proposition	Core Function	Value Proposition	Core Function
<b>Automated scheme reports</b>	Auto generates performance reports with custom configurable insights and recommendations	<b>Scheme Builder</b>	Helps program managers to create incentive schemes	<b>Target &amp; Performance Predictor</b>	Dynamic dealer specific resource allocation models to optimize for market volatility based on performance
<b>Whatsapp Engagement Agent</b>	Agentic AI bot on whatsapp for channel partners	<b>Occasion based smart rewards</b>	Detects festive based milestones and seasonal patterns to push timely reward suggestions	<b>Churn prescriber</b>	Deploys targeted retention strategies based on early warning signals of dealer disengagement
<b>Invoice Processing</b>	OCR plus NLP pipeline processes dealer invoice uploads: extracts product codes and other information for auto approval of clean claims	<b>Incentive scheme simplifier</b>	Explain complex programmes in a simple multilingual manner	<b>Smart Rewards</b>	Hyper-localized reward architectures that programmatically adjust incentives based on real-time competitor intelligence and geofenced market demand
		<b>Personalised earn paths</b>	Guides channel partners on how to maximise earnings		



# Thank you



Company

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