

To,  
The Manager,  
Department of Corporate Services- Compliances,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051

Ref Code: ZEAL                      Scrip ID: ZEAL

**Subject: Press Release/Media Release**

Dear Sir/Madam,

Please find enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the Half Year ended 30<sup>th</sup> September, 2024.

The above information and attachment is for your record and further dissemination.

Thanking you,  
Yours Truly,

**For Zeal Global Services Limited  
(Formerly Zeal Global Services Private Limited)**

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MONAL GUPTA  
GUPTA Date: 2024.11.16  
17:33:09 +05'30'

**Monal Gupta  
Company Secretary cum Compliance Officer  
Membership No.: 29974**

Place: New Delhi  
Date: 16.11.2024

**Zeal Global Services Limited**  
(Formerly Zeal Global Services Private Limited)

# ZEAL GLOBAL CORP

## Zeal Global Services Reports 101% Growth in H1 FY25 Consol. Net Profit

New Delhi - 16<sup>th</sup> November, 2024 - Zeal Global Services Limited (NSE- ZEAL) one of the prominent players in India's cargo General Sales and Service Agent (GSSA) industry. Known for its commitment to innovation and service excellence has announced its Unaudited H1 FY25 results.

### Key Consolidated Financial Highlights

Particular (In ₹ Cr)	H1 FY25	H1 FY24	YoY
Total income	172.46	94.80	↑ 81.93%
EBITDA	14.60	8.13	↑ 79.68%
Reported Net Profit	9.19	4.58	↑ 100.86%
Net Profit Margin	5.33%	4.83%	↑ 50 Bps
Diluted EPS (₹)	6.92	4.24	↑ 63.21%

**Commenting on the Financial Performance, Mr. Vishal Sharma, Managing Director said,** " The cargo industry has proven lucrative with rising demand, and we have seized this opportunity, delivering a strong H1 FY25 performance with 82% topline growth and more than doubling our net profit. Additionally, the introduction of passenger flights from Bombay last year has further contributed to our growth. Achieving nearly 90% of FY24's revenue and 80% of net profit within just half the year demonstrates a strong upward trajectory, positioning us favourably for the remainder of the fiscal year.

Additionally, with new partnerships and a recently incorporated subsidiary in the UAE, we are poised to enter new markets and unlock substantial opportunities. Leveraging our extensive global network and deep local expertise, we are focused on delivering innovative solutions tailored to the evolving needs of our clients.

Our strategic focus on talent management and process optimization continues to drive efficiency, enhance customer satisfaction, and expand our customer base. Looking ahead, we are actively working on increasing our international footprint, which we believe is crucial for sustained growth and for seizing new market opportunities that lie ahead."

### Key Operational Highlights

<b>Signed GSSA Agreement with South African Airways for Expanded Cargo Operations</b>	<ul style="list-style-type: none"><li>The company entered into a General Sales and Service Agency Agreement with South African Airways (SAA).</li><li>SAA Cargo, the airfreight division of SAA, operates an extensive global distribution network connecting South Africa to key markets in Africa, Asia Pacific, Europe, South America, the UK, and the USA.</li><li>This partnership provides Zeal with access to SAA's network and infrastructure, including major cargo terminals in South Africa.</li><li>The company aims to leverage this agreement to boost its cargo operations across the African region.</li></ul>
<b>Incorporated a Subsidiary in UAE</b>	<ul style="list-style-type: none"><li>On September 4, 2024, Zeal established a wholly-owned subsidiary named Zeal Global Services L.L.C-FZ in the UAE.</li></ul>

- The subsidiary will focus on business operations in the cargo segment, as well as passenger segment, subject to required approvals and permissions in line with UAE laws.
- Zeal will made an initial capital contribution of AED 15 lakh as share capital in this new subsidiary.

### About Zeal Global Services Limited:

**Zeal Global Services Limited**, founded in 2014, has emerged as a prominent player in India's cargo General Sales and Service Agent (GSSA) industry. Known for its commitment to innovation and service excellence, Zeal has built a reputation for delivering top-tier service, earning the confidence of clients worldwide. Today, the company's network spans 164 countries and includes partnerships with over 12 leading airlines. With a cumulative 35+ years of industry experience among its promoters, Zeal has achieved significant milestones, covering 75+ destinations, managing over 450 flights, serving more than 1100 clients.

Zeal Global Services offers a comprehensive range of cargo services tailored to the industry's diverse demands. From sales and marketing to operations and administration, the company ensures that clients receive complete, customized support. Its services include conducting in-depth local market analysis, performing commercial viability research, managing corporate events, and adhering to regulatory compliance standards. This broad range of expertise allows Zeal to provide end-to-end solutions that address clients' unique needs.

A key strength of Zeal Global Services is its extensive global network, which covers over 80% of the world. This vast reach, combined with strong local knowledge, enables the company to efficiently support clients across regions, whether they require specialized handling for perishable goods, valuables, or hazardous materials. Zeal's commitment to timely and reliable service is further enhanced through interline agreements with airlines, allowing for seamless logistics management. With a focus on efficiency, dependability, and attention to detail, Zeal Global Services continues to adapt to the changing needs of the cargo industry, solidifying its role as a trusted partner in global logistics.

Zeal Global Services Limited was listed on NSE Emerge on August 9, 2023.

In FY24 the company reported consolidated Total income of ₹ 195.40 Cr, with EBITDA of ₹ 20.77 Cr and Net Profit of ₹ 12.02 Cr

### Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

### For Further Information Please Contact Corporate Communication Advisor



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