

Date: August 17, 2023

To

BSE Limited
The Listing Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Dear Madam / Sir

Sub: Proposed initial public offering of equity shares of face value of ₹1 each (the “Equity Shares”) of Zaggle Prepaid Ocean Services limited (the “Company”) comprising of a fresh issue and an offer for sale by certain selling shareholders (the “Offer”).

This is in relation to the draft red herring prospectus dated December 19, 2022 (“**DRHP**”) filed with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited, in connection with the Offer, disclosing, *inter alia*, the intention of the Company to undertake a further issue of Equity Shares, in consultation with the BRLMs, for an aggregate amount not exceeding ₹980.00 million, through a private placement, preferential offer or any other method as may be permitted under applicable law to any person(s), at its discretion, prior to filing of the Red Herring Prospectus with the Registrar of Companies, Telangana at Hyderabad (“**Pre-IPO Placement**”).

The Company, in consultation with the BRLMs, has undertaken the Pre-IPO Placement of 4,451,219 Equity Shares at an issue price of ₹164 per Equity Share (including a premium of ₹163 per Equity Share) for an amount aggregating to ₹730.00 million, by way of a private placement in accordance with Section 42, 62 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rule, 2014, each as amended. We wish to inform you that the Pre-IPO Placement has been undertaken pursuant to the approval of our Board and Shareholders in their meeting held on August 10, 2023 and August 11, 2023, respectively.

Our Company has allotted Equity Shares in the Pre-IPO Placement pursuant to the resolution passed by the Board in its meeting held on August 16, 2023, in the manner as set forth below:

Date of allotment	Number of Equity Shares allotted	Issue price per Equity Share (₹)	Total consideration (in ₹ million)	Name of the allottee
August 16, 2023	1,829,269	164.00	300.00	Ashish Rameshchandra Kacholia
	1,829,269		300.00	Bengal Finance & Investment Pvt. Ltd.
	579,268		95.00	Himanshi Kela
	91,461		15.00	Absolute Returns Scheme
	60,976		10.00	Vikasa India EIF I Fund – Incube Global Opportunities
	60,976		10.00	Acintyo Investment Fund PCC – Cell 1
Total	4,451,219		730.00	

The abovementioned allottees are not, in any manner, connected with our Company, our Promoters, our Promoter Group, our Directors, our Key Managerial Personnel, our subsidiary (*i.e.*, Zaggle Technologies Limited) and their respective directors and key managerial personnel. As of the date of this letter, the Company does not have any group companies (as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended).

The disclosures regarding the Pre-IPO Placement shall be updated in the RHP and Prospectus, as applicable.

All capitalised terms used, but not defined herein, shall have the meanings ascribed to such terms in the DRHP.

  

Zaggle Prepaid Ocean Services Limited
(formerly known as Zaggle Prepaid Ocean Services Private Limited)

Regd. Office: 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road,
Hyderabad, Rangareddi – 500081, Telangana. Ph.: 040 23119049

CIN : U65999TG2011PLC074795 | PAN : AAACZ4965E | accounts.hyd@zaggle.in | www.zaggle.in



This information is provided in accordance with SEBI's correspondence dated July 4, 2023.

Thank you.

Yours sincerely,

For **Zaggle Prepaid Ocean Services Limited**



Hari Priya
Company Secretary and Compliance Officer



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