



(Please scan this QR code to view the Prospectus)

ZAGGLE PREPAID OCEAN SERVICES LIMITED

Our Company was incorporated as 'Zaggle Prepaid Ocean Services Private Limited' at Hyderabad as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated June 2, 2011 issued by the Registrar of Companies, Andhra Pradesh at Hyderabad. Subsequently, our Company was converted into a public limited company under the Companies Act, 2013, pursuant to a special resolution passed by our Shareholders at the EGM held on August 22, 2022 and consequently, the name of our Company was changed to 'Zaggle Prepaid Ocean Services Limited' and a fresh certificate of incorporation dated September 13, 2022 was issued by the Registrar of Companies, Telangana at Hyderabad (the "RoC"). For details of the change in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 172 of the Prospectus of the Company dated September 18, 2023 filed with the RoC ("Prospectus").

Registered Office: 301, III Floor, CSR Estate, Plot No.8, Sector 1, HUDA Techno Enclave, Madhapur Main Road, Hyderabad, Rangareddi 500 081, Telangana, India; **Telephone:** +91 40 2311 9049; **Corporate Office:** Corporate Office: B1-004, Ground Floor, Boomerang Building, C.T.S. No. 4A, Village Saki Naka, Andheri (East), Taluka Kurla, District Mumbai Suburban, Mumbai, 400 072, Maharashtra, India; **Telephone:** +91 22 4879 4879; **Contact Person:** Hari Priya, Company Secretary and Compliance Officer; **Telephone:** +91 40 2311 9049; **E-mail:** haripriya.singh@zaggle.in; Website: www.zaggle.in; **Corporate Identity Number:** U65999TG2011PLC074795

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM FRIDAY, SEPTEMBER 22, 2023 (I.E. T+3 DAYS, T BEING THE OFFER CLOSING DATE). OUR COMPANY HAS VOLUNTARILY DECIDED FOR LISTING IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

OUR PROMOTERS: RAJ P NARAYANAM AND AVINASH RAMESH GODKHINDI

Our Company has filed the Prospectus dated September 18, 2023 with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") and the trading will commence on Friday, September 22, 2023.

NOTICE TO INVESTORS

Investors may note the following: Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the time period for listing of equity shares has been reduced from six Working Days to three Working Days. This timeline is applicable (i) on a voluntary basis for public issues opening on or after September 1, 2023; and (ii) on a mandatory basis for all public issues opening on or after December 1, 2023. As per the red herring prospectus dated September 8, 2023 (the "RHP") and prospectus dated September 18, 2023 (the "Prospectus") the commencement of trading of the Equity Shares on the Stock Exchanges was scheduled on or before Wednesday, September 27, 2023. However, in the interest of the Bidders, Company has decided to voluntarily adopt the timeline for listing of Equity Shares to three Working Days in accordance with the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and as a result the commencement of trading of Equity Shares on the Stock Exchanges shall be on Friday, September 22, 2023. Accordingly, the indicative timelines in respect of the Offer in the section "Terms of the Offer" on page 307 of the RHP and the Prospectus stands updated as below and are to be read in conjunction with the Red Herring Prospectus and Prospectus:	<table><tr><th>Event</th><th>Indicative Date</th></tr><tr><td>Finalization of Basis of Allotment with the Designated Stock Exchange</td><td>Wednesday, September 20, 2023</td></tr><tr><td>Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account</td><td>Thursday, September 21, 2023</td></tr><tr><td>Credit of Equity Shares to dematerialised accounts of Allottees</td><td>Thursday, September 21, 2023</td></tr><tr><td>Commencement of trading of the Equity Shares on the Stock Exchanges</td><td>Friday, September 22, 2023</td></tr></table>	Event	Indicative Date	Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, September 20, 2023	Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	Thursday, September 21, 2023	Credit of Equity Shares to dematerialised accounts of Allottees	Thursday, September 21, 2023	Commencement of trading of the Equity Shares on the Stock Exchanges	Friday, September 22, 2023
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All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.											

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 34,352,255 EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ZAGGLE PREPAID OCEAN SERVICES LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹164 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹163 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹5,633.77 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 23,902,439 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹3,920.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 10,449,816 EQUITY SHARES AGGREGATING TO ₹1,713.77 MILLION (THE "OFFER FOR SALE"), COMPRISING 1,529,677 EQUITY SHARES AGGREGATING TO ₹250.87 MILLION BY RAJ P NARAYANAM AND 1,529,677 EQUITY SHARES AGGREGATING TO ₹250.87 MILLION BY AVINASH RAMESH GODKHINDI (TOGETHER REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS"), 2,830,499 EQUITY SHARES AGGREGATING TO ₹464.20 MILLION BY VENTUREAST PROACTIVE FUND LLC, 2,046,026 EQUITY SHARES AGGREGATING TO ₹335.55 MILLION BY GKFF VENTURES, 538,557 EQUITY SHARES AGGREGATING TO ₹88.32 MILLION BY VENTUREAST SEDCO PROACTIVE FUND LLC AND 118,040 EQUITY SHARES AGGREGATING TO ₹19.36 MILLION BY VENTUREAST TRUSTEE COMPANY PRIVATE LIMITED (ACTING ON BEHALF OF VENTUREAST PROACTIVE FUND) (COLLECTIVELY REFERRED TO AS THE "INVESTOR SELLING SHAREHOLDERS"), 1,765,540 EQUITY SHARES AGGREGATING TO ₹289.55 MILLION BY ZUZU SOFTWARE SERVICES PRIVATE LIMITED (REFERRED TO AS THE "CORPORATE SELLING SHAREHOLDER") AND 91,800 EQUITY SHARES AGGREGATING TO ₹15.06 MILLION BY KOTESWARA RAO MEDURI (THE "INDIVIDUAL SELLING SHAREHOLDER" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, INVESTOR SELLING SHAREHOLDERS AND CORPORATE SELLING SHAREHOLDER ARE REFERRED TO AS THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES CUMULATIVELY OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THE OFFER CONSTITUTED 28.14% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, HAS UNDERTAKEN A PRE-IPO PLACEMENT OF 4,451,219 EQUITY SHARES AND 1,524,390 EQUITY SHARES AT AN ISSUE PRICE OF ₹164 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹163 PER EQUITY SHARE) FOR A CASH CONSIDERATION AGGREGATING TO ₹730 MILLION AND ₹250 MILLION, ON AUGUST 16, 2023 AND AUGUST 21, 2023, RESPECTIVELY. THE SIZE OF THE FRESH ISSUE HAS BEEN REDUCED BY ₹980 MILLION AND, ACCORDINGLY, THE SIZE OF THE FRESH ISSUE IS ₹3,920 MILLION.

ANCHOR INVESTOR OFFER PRICE: ₹164 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
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THE OFFER PRICE IS 164 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

RISKS TO INVESTORS

- We have limited operating history at our current scale. Our revenue grew at a CAGR of 100.83% during the period between Fiscal 2020 and Fiscal 2023, which may not be indicative of our future financial performance**
- We experienced negative operating cash flows, i.e., net cash flows used in operating activities, of ₹156.18 million in Fiscal 2023 and negative net worth of ₹(35.58) million and ₹(455.51) million as of March 31, 2022 and March 31, 2021, respectively, which may make it difficult or expensive for us to obtain future financing or meet our liquidity needs**
- We propose to invest ₹3,000 million out of the Net Proceeds for expenditure towards Customer acquisition and retention over the course of the next three Fiscals, which is not consistent with the level of expenditure towards Customer acquisition and retention of ₹327.40 million, ₹185.83 million and ₹136.17 million incurred by us in Fiscals 2023, 2022 and 2021, respectively**
- We propose to utilise an estimated amount of ₹170.83 million from the Net Proceeds towards repayment or pre-payment of a term loan of ₹250.00 million (of which, ₹187.50 million was outstanding as of March 31, 2023) obtained pursuant to a facility agreement dated December 27, 2021, as amended and supplemented by an agreement dated August 12, 2022, entered into by us with ICICI Bank Limited, which is an affiliate of one of our BRLMs**
- We may encounter challenges with adoption and usage of our products if they are not able to successfully integrate with other software applications. Further, real or perceived software errors, interruptions, failures, vulnerabilities, bugs in our products, defects, outages or security incidents/ breaches of our technology platforms/IT systems, sites or networks in the future could impair our ability to effectively provide our products, services and solutions or damage our reputation**
- We are exposed to counterparty credit risk with trade receivables of ₹1,026.59 million, ₹429.51 million and ₹226.81 million and allowances for credit impaired trade receivables of ₹57.56 million, ₹73.79 million and ₹359.05 million, as of March 31, 2023, March 31, 2022 and March 31, 2021, respectively. Any delay in, or non-receipt of, payments may materially and adversely affect our cash flows and results of operations**
- Our Company does not have any listed industry peers in India or abroad and it may be difficult to benchmark and evaluate our financial performance against other operators who operate in the same industry as us**
- Termination of, or failure to maintain, our relationships with our banking partners, including our Preferred Banking Partners, or any changes to our interchange fees due to a variety of factors**
- We are dependent on third-party Payment Networks, channel partners and third-party providers for various aspects of our business and our growth**
- Our Company will not receive the entire proceeds from the Offer. Some of our Shareholders, including our Promoters, are selling Equity Shares in the Offer and will receive proceeds as part of the Offer for Sale.**
- The Offer Price of the Equity Shares, price to earnings ratio ("P/E") ratio, market capitalization to revenue from operations ratio and enterprise value ("EV") to EBITDA ratio of our Company may not be indicative of the market price of the Equity Shares on listing, for the years indicated.**

Particulars	Number of times of Cap Price (₹164)*	Number of times of Floor Price (₹156)
Market Cap to Revenue	45.33	44.88
Market Cap to Tangible Asset	0.19	0.19
EV/EBITDA	52.94	50.35

*Cap Price is also the Offer Price.

- Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years immediately preceding the date of the Prospectus.

Period prior to the date of filing of Prospectus	Weighted average cost of acquisition (in ₹)*	Offer Price (₹164) is 'x' times the weighted average cost of acquisition*	Range of acquisition price: lowest price - highest price (in ₹)*
One Year	106.88	1.53	1.92 to 164
Eighteen Months	11.86	13.83	1.92 to 357.30
Three Years	11.87	13.82	1.92 to 357.30

*As certified by P R S V & Co. LLP, Chartered Accountants pursuant to their certificate dated September 18, 2023.

- Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price (i.e., ₹156)	Cap price* (i.e., ₹164)
WACA for Primary Transactions during 18 months prior to Prospectus	164.00	0.95	1.00

*Cap Price is also the Offer Price.

- Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is (376.32)%.

Fiscal	RoNW (%)	Weight
2023	46.98	3
2022	(1,178.22)	2
2021	(42.44)	1
Weighted Average	(376.32)	

- The Four BRLMs associated with the Offer have handled 101 public Issues in the past three years, out of which 32 Issues closed below the offer price on listing date.

Name of the BRLMs	Total public Issues	Issues closed below price on listing date
ICICI Securities Limited	24	9
Equirus Capital Private Limited	3	1
IIFL Securities Limited	16	6
JM Financial Limited	17	2
Common issues handled by he BRLMs	41	14
Total	101	32

DETAILS OF PRE-IPO PLACEMENT

Date of allotment	Number of Equity Shares	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
August 21, 2023	1,524,390		250.00	VALUEQUEST S C A L E FUND
Total	5,975,609		980.00	

Such allottees have confirmed that they are not, in any manner, connected with the Company or its Promoters, its Promoter Group, its Directors or Key Managerial Personnel, its Subsidiary, and the directors and key managerial personnel of such Subsidiary. The Company does not have any Group Companies.

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BID/OFFER PROGRAMME
ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON:
WEDNESDAY, SEPTEMBER 13, 2023
BID/OFFER OPENED ON: THURSDAY, SEPTEMBER 14, 2023
BID/OFFER CLOSED ON: MONDAY, SEPTEMBER 18, 2023

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process and in compliance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**," the "**QIB Portion**"), provided that our Company in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"). One-third of the Anchor Investor Portion was reserved for the domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Post allocation to the Anchor Investors, the QIB Portion was reduced by such number of Equity Shares. Further, 5% of the Net QIB Portion (excluding Anchor Investor Portion) was available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion could have been added to the remaining Net QIB Portion for proportionate allocation to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. 5% of the Net QIB Portion (excluding Anchor Investor Portion) was also available for allocation to 32(3) of the SEBI ICDR Regulations to Non-Institutional Bidders (out of which one-third was reserved for Retail Individual Bidders with Bids exceeding ₹ 20 million up to ₹ 1 million and two-thirds was reserved for Bidders with Bids exceeding ₹ 1 million) and not more than 10% of the Offer was available for allocation to Retail Individual Bidders ("**RIIB**") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (except Anchor Investors) were mandatorily required to utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount was blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA Process. For further details, see "*Offer Procedure*" on page 315 of the Prospectus.

The bidding for Anchor Investor opened and closed on Wednesday, September 13, 2023. The Company received 23 applications from 22 Anchor Investors for 17,714,880 Equity Shares. The Anchor Investor Offer Price was finalized at ₹164 per Equity Share. A total of 15,458,515 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹2,535,196,460.

The Offer received 211,684 applications for 260,851,230 Equity Shares (prior to technical rejections) resulting in 7.5934 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from various categories are as under (before technical rejections):

Sr. No.	Category	No of Applications received	No. of Equity Shares applied	No. of Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	197,174	21,305,250	3,435,225	6.2020	3,493,357,380.00
B	Non-Institutional Investors - More than ₹0.20 million Up to ₹1 million	8,972	11,757,060	1,717,613	6.8450	1,927,312,470.00
C	Non-Institutional Investors - Above ₹1 million	5,471	35,934,390	3,435,225	10.4606	5,893,239,960.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	44	174,139,650	10,305,677	16.8974	28,558,902,600.00
E	Anchor Investors	23	17,714,880	15,458,515	1.1460	2,905,240,320.00
	TOTAL	211,684	260,851,230	34,352,255	7.5934	42,778,052,730.00

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	156	141,660	0.05	141,660	0.05
2	157	11,970	0.00	153,630	0.06
3	158	14,130	0.01	167,760	0.06
4	159	12,690	0.00	180,450	0.07
5	160	88,290	0.03	268,740	0.10
6	161	9,270	0.00	278,010	0.11
7	162	33,840	0.01	311,850	0.12
8	163	38,160	0.01	350,010	0.13
9	164	228,664,710	87.64	229,014,720	87.77
10	CUTOFF	31,901,040	12.23	260,915,760	100.00
	TOTAL	260,915,760	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on Wednesday, September 20, 2023.

A. Allotment to Retail Individual Investors (after technical rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹164 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 6,20,200 times. The total number of Equity Shares Allotted in Retail Portion is 3,435,225 Equity Shares to 38,169 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
90	175,992	93.20	15,839,280	77.64	90	246 : 1217	3,201,660
180	6,860	3.63	1,234,800	6.05	90	19 : 94	124,830
270	2,004	1.06	541,080	2.65	90	19 : 94	36,450
360	880	0.47	316,800	1.55	90	19 : 94	16,020
450	758	0.40	341,100	1.67	90	19 : 94	13,770
540	358	0.19	193,320	0.95	90	19 : 94	6,480
630	349	0.18	219,870	1.08	90	19 : 94	6,390
720	125	0.07	90,000	0.44	90	1 : 5	2,250
810	78	0.04	63,180	0.31	90	8 : 39	1,440
900	336	0.18	302,400	1.48	90	19 : 94	6,120
990	55	0.03	54,450	0.27	90	11 : 55	990
1,080	61	0.03	65,880	0.32	90	12 : 61	1,080
1,170	974	0.52	1,139,580	5.59	90	19 : 94	17,730
					1	3 : 519	15
TOTAL	188,830	100.00	20,401,740	100.00			3,435,225

Please Note : 1 additional Share shall be allotted to 15 Allottees from amongst 2595 Successful Applicants from the categories 180-1170 (i.e.excluding successful applicants from Category 90) in the ratio of 3:519

B. Allotment to Non-Institutional Investors (more than ₹0.20 million and upto ₹1 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-institutional Investors (more than ₹0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹164 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 6.8450 times. The total number of Equity Shares allotted in this category is 1,717,613 Equity Shares to 1,363 successful Non- Institutional Investors (more than ₹0.20 million and upto ₹1 million). The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1,260	8,324	94.93	10,488,240	91.27	1,260	37 : 238	1,630,440
1,350	135	1.54	182,250	1.59	1,260	7 : 45	26,460
1,440	57	0.65	82,080	0.71	1,260	9 : 57	11,340
1,530	13	0.15	19,890	0.17	1,260	2 : 13	2,520
1,620	24	0.27	38,880	0.34	1,260	1 : 6	5,040
1,710	7	0.08	11,970	0.10	1,260	1 : 7	1,260
1,800	27	0.31	48,600	0.42	1,260	4 : 27	5,040
1,890	8	0.09	15,120	0.13	1,260	1 : 8	1,260
1,980	6	0.07	11,880	0.10	1,260	1 : 6	1,260
2,070	2	0.02	4,140	0.04	1,260	0 : 2	0
2,160	5	0.06	10,800	0.09	1,260	1 : 5	1,260
2,250	3	0.03	6,750	0.06	1,260	1 : 3	1,260
2,340	1	0.01	2,340	0.02	1,260	0 : 1	0
2,430	6	0.07	14,580	0.13	1,260	1 : 6	1,260
2,520	7	0.08	17,640	0.15	1,260	1 : 7	1,260
2,610	10	0.11	26,100	0.23	1,260	1 : 5	2,520
2,700	15	0.17	40,500	0.35	1,260	1 : 5	3,780
2,790	2	0.02	5,580	0.05	1,260	0 : 2	0
2,880	1	0.01	2,880	0.03	1,260	0 : 1	0
2,970	46	0.52	136,620	1.19	1,260	7 : 46	8,820
3,060	14	0.16	42,840	0.37	1,260	1 : 7	2,520
3,150	3	0.03	9,450	0.08	1,260	1 : 3	1,260
3,240	1	0.01	3,240	0.03	1,260	0 : 1	0
3,420	1	0.01	3,420	0.03	1,260	0 : 1	0
3,510	1	0.01	3,510	0.03	1,260	0 : 1	0
3,600	1	0.01	3,600	0.03	1,260	0 : 1	0
3,690	2	0.02	7,380	0.06	1,260	0 : 2	0
3,780	4	0.05	15,120	0.13	1,260	1 : 4	1,260
3,870	1	0.01	3,870	0.03	1,260	0 : 1	0
4,050	1	0.01	4,050	0.04	1,260	0 : 1	0
4,500	6	0.07	27,000	0.23	1,260	1 : 6	1,260
4,590	1	0.01	4,590	0.04	1,260	0 : 1	0
4,950	2	0.02	9,900	0.09	1,260	0 : 2	0

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
5,040	2	0.02	10,080	0.09	1,260	0 : 2	0
5,400	5	0.06	27,000	0.23	1,260	1 : 5	1,260
5,580	1	0.01	5,580	0.05	1,260	0 : 1	0
5,940	2	0.02	11,880	0.10	1,260	0 : 2	0
6,030	22	0.25	132,660	1.15	1,260	2 : 11	5,040
					3	1 : 1	207
					1	26 : 69	26
TOTAL	8,769	100.00	11,492,010	100.00			1,717,613

Please Note: 3 additional Share shall be allotted to 69 Successful Allottees from the categories 1350 - 6030 (I.e. excluding successful applicants from Category 1260) in the ratio of 1 : 1

Please Note: 1 additional Share shall be allotted to 26 Allottees from amongst 69 Successful Allottees from the Categories 1350 - 6030 (i.e. excluding successful applicants from Category 1260) in the ratio of 26:69

C. Allotment to Non-Institutional Investors (more than ₹1 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1 million), who have bid at the Offer Price of ₹164 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 10.4606 times. The total number of Equity Shares Allotted in this category is 3,435,225 Equity Shares to 2,726 successful Non- Institutional Investors (more than ₹1 million). The category-wise details of the Basis of Allotment are as under: **(Sample)**

Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
6,120	5,261	97.25	32,197,320	90.54	1,260	64 : 127	3,340,260
6,210	51	0.94	316,710	0.89	1,260	26 : 51	32,760
6,300	13	0.24	81,900	0.23	1,260	7 : 13	8,820
6,480	2	0.04	12,960	0.04	1,260	1 : 2	1,260
6,750	8	0.15	54,000	0.15	1,260	1 : 2	5,040
7,200	3	0.06	21,600	0.06	1,260	2 : 3	2,520
9,000	11	0.20	99,000	0.28	1,260	6 : 11	7,560
9,180	2	0.04	18,360	0.05	1,260	1 : 2	1,260
9,810	2	0.04	19,620	0.06	1,260	1 : 2	1,260
9,900	2	0.04	19,800	0.06	1,260	1 : 2	1,260
10,350	3	0.06	31,050	0.09	1,260	2 : 3	2,520
12,240	2	0.04	24,480	0.07	1,260	1 : 2	1,260
18,000	2	0.04	36,000	0.10	1,260	1 : 2	1,260
90,000	2	0.04	180,000	0.51	1,260	1 : 2	1,260
15,300	1	0.02	15,300	0.04	1,260	0 : 1	0
18,180	1	0.02	18,180	0.05	1,260	0 : 1	0
18,270	1	0.02	18,270	0.05	1,260	0 : 1	0
19,800	1	0.02	19,800	0.06	1,260	0 : 1	0
22,500	1	0.02	22,500	0.06	1,260	0 : 1	0
31,500	1	0.02	31,500	0.09	1,260	0 : 1	0
32,850	1	0.02	32,850	0.09	1,260	0 : 1	0
45,000	1	0.02	45,000	0.13	1,260	0 : 1	0
53,460	1	0.02	53,460	0.15	1,260	0 : 1	0
54,000	1	0.02	54,000	0.15	1,260	0 : 1	0
62,370	1	0.02	62,370	0.18	1,260	0 : 1	0
84,510	1	0.02	84,510	0.24	1,260	0 : 1	0
93,510	1	0.02	93,510	0.26	1,260	0 : 1	0
101,610	1	0.02	101,610	0.29	1,260	0 : 1	0
136,440	1	0.02	136,440	0.38	1,260	0 : 1	0
172,260	1	0.02	172,260	0.48	1,260	0 : 1	0
180,000	1	0.02	180,000	0.51	1,260	0 : 1	0
214,020	1	0.02	214,020	0.60	1,260	0 : 1	0
832,140	1	0.02	832,140	2.34	1,260	0 : 1	0
					1,260	21 : 46	26,460
					1	7 : 41	465
TOTAL	5,410	100.00	35,561,070	100.00			3,435,225

Please Note : 1 (One) lot of 1,260 shares have been allotted to All the Applicants from Serial No. 15 to 60 in the ratio of 21:46 (All these categories have been moved at the end for easy reference)

Please Note : 1 additional Share shall be allotted to 465 Allottees from amongst 2,726 Successful Applicants from all the categories in the ratio of 7:41

D. Allotment to QIBs (Excluding Anchor Investors) (After Technical Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹164 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 16,8974 times of Net QIB Portion. As per the SEBI ICDR Regulations, 5% of the Equity Shares from the Net QIB Portion, i.e., 515,284 Equity Shares, was available for allocation to Mutual Funds. The total demand from Mutual Funds was for 487,710 Equity Shares and the unsubscribed portion in the Mutual Fund Portion, i.e., 27,574 Equity Shares was allocated to other QIBs on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 9,817,967 Equity Shares which were allotted to 44 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/Bank's	MF's	IC's	NBFC's	AIF	FII/FPC	Others	Total
QIB	1,582,529	487,710	226,492	-	-	6,237,085	1,771,861	10,305,677

E. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated 15,458,515 Equity Shares to 22 Anchor Investors (through 23 Anchor Investor Application Forms) (including 3 domestic Mutual Funds through 4 schemes) at the Anchor Investor Offer Price of ₹164 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Category	FI'S/Bank's	MF's	IC's	NBFC's	AIF	FII/FPC	Others	Total
Anchor	-	3,780.630	-	487.890	3,597.923	7,592.072	-	15,458.515

The Board of Directors of our Company at its meeting held on September 20, 2023 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self-Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on September 20, 2023 and payment to non-Syndicate brokers have been issued on September 21, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on September 21, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on September 21, 2023. The Company has received listing and trading approval from NSE and BSE and the trading will commence on September 22, 2023.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, KFin Technologies Limited at: www.kfintech.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bidder's Application Form number, Bidder ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:



KFin Technologies Limited
(formerly known as KFin Technologies Private Limited)
Selenium, Tower-B, Plot 31 and 32, Financial District,
Nanakramguda, Serilingampally 500 037,
Hyderabad, Rangareddi 500 032, Telangana, India
Telephone: +91 40 6716 2222
E-mail: zaggle ipo@kfintech.com
Website: www.kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Contact person: M Murali Krishna
SEBI registration no.: INR0000000221

For **ZAGGLE PREPAID OCEAN SERVICES LIMITED**
On behalf of the Board of Directors

Place: Hyderabad, Rangareddi
Date: September 21, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE PROSPECTS OF **ZAGGLE PREPAID OCEAN SERVICES LIMITED**.

ZAGGLE PREPAID OCEAN SERVES LIMITED has filed the Prospectus dated September 18, 2023 with the RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.zaggle.in/investor-relations, and on the websites of the BRLMs, i.e. ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and JM Financial Limited at www.icicisecurities.com, www.equirus.com, www.iiflcap.com and www.jmfl.com, respectively. Investors should note that investment in equity shares involves a higher degree of risk and for details relating to such risk, please see the section titled "*Risk Factors*" on page 31 of the Prospectus.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer or sale of Equity Shares in any jurisdiction, including the United States. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. The Equity Shares offered in the Offer are not being offered or sold in the United States.