Think ahead!

July 31, 2026

To

National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051
NSE Symbol: SHADOWFAX

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 544685

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors (the "Board") of the Company, at its meeting held today has, inter alia, considered and approved following:

- Unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2026, along with the Reports issued by the Statutory Auditors.
- Resignation of Mr. Nitesh Lohiya, Chief Product Officer who is categorized as Senior Management Personnel of the Company, with effect from the close of business hours on August 07, 2026.

The Board Meeting commenced at 10:35 a.m. (IST) and concluded at 11:59 a.m. (IST).

The above information is also being made available on the website of the Company at https://www.shadowfax.in/investor-relations

Kindly take the above information on record.

For Shadowfax Technologies Limited

KRISHNAKANTH VENKATA GANGAVARAPU
Digitally signed by KRISHNAKANTH VENKATA GANGAVARAPU
Date: 2026.07.31 12:05:35 +05'30'

Name: Krishnakanth Venkata Gangavarapu
Designation: Company Secretary & Compliance Officer
ICSI Membership No. A17291

Encl.: As Above

B S R & Co. LLP
Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, off Intermediate Ring Road
Bengaluru - 560 071, India
Telephone: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited consolidated financial results of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

   Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2025, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   - Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) (Parent)
   - Criticalog India Private Limited (Subsidiary)

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report *(Continued)*

Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Ashish Chadha

Partner

Membership No.: 500160

UDIN:26500160JZBDBR9163

Bangalore

31 July 2026

Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited)

Registered office: 3rd Floor, Shilpitha Tech Park, Sy No. 55/3 & 55/4, Outer Ring Road, Devarabisanahalli Village, Bellandur, Varthur Hobli, Bellandur, Bangalore, Karnataka, India, 560103

CIN: U72300KA2015PLC150324 Website: www.shadowfax.in

Statement of unaudited consolidated financial results for the quarter ended 30 June 2026

Amount in Rs. Crores except data per share

Sl. No	Particulars	Quarter ended			Year ended
		30 June 2026 (Unaudited)	31 March 2026 (Audited) (Refer Note 7)	30 June 2025 (Unaudited) (Refer Note 6)	31 March 2026 (Audited)
1	Revenue from operations	1,358.12	1,237.09	823.54	4,202.44
	Other Income	21.06	15.51	8.18	36.15
	Total Income	**1,379.18**	**1,252.60**	**831.72**	**4,238.59**
2	Expenses				
	Employee benefits expense	123.56	112.05	83.11	392.50
	Finance costs	7.67	6.45	3.50	19.88
	Depreciation and amortisation expense	39.76	35.25	21.88	117.37
	Other expenses	1,142.79	1,043.99	715.21	3,598.10
	Total Expenses	**1,313.78**	**1,197.74**	**823.70**	**4,127.85**
3	**Profit before tax (1-2)**	65.40	54.86	8.02	110.74
4	**Tax expense**				
	Current tax	-	-	-	-
	Deferred tax	-	(0.97)	-	(0.97)
5	**Profit for the period/year (3-4)**	**65.40**	**55.83**	**8.02**	**111.71**
6	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss				
	- Actuarial gain / (loss) on remeasurement of defined employee benefit plans	0.03	(0.07)	-	(0.38)
7	**Total comprehensive income for the period/year (5+6)**	**65.43**	**55.76**	**8.02**	**111.33**
8	Paid up equity share capital (Face value of Rs 10/- each)	585.08	582.27	151.79	582.27
9	Other equity	-	-	-	1,162.57
10	Earnings per share (of Rs. 10 each) (not annualised except for year ended 31 March 2026)				
	(a) Basic	1.11	0.95	0.16	2.22
	(b) Diluted	1.10	0.94	0.15	2.18

SHADOWFAX TECHNOLOGIES LTD.

Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited)

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CIN: U72300KA2015PLC150324 Website: www.shadowfax.in

Statement of unaudited consolidated financial results for the quarter ended 30 June 2026

1 The above unaudited consolidated financial results of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) ('the Company') for the quarter ended 30 June 2026, have been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulation).

2 These unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July 2026.

3 During the previous quarter and year ended 31 March 2026, the Company had completed an IPO of 153,812,014 equity shares with a face value of Rs. 10/- each at an issue price of Rs. 124/- per share. The issue comprised fresh issue of 8,06,45,160 shares and an offer for sale of 73,166,854 shares. Fresh issue includes allotment of 1,26,960 equity shares issued to employees of the Company at a price of Rs. 124/- per share. The total Offer size including Offer for sale is Rs. 1,907.27 crores through IPO.

4 The Chief Operating Decision Maker of the Group evaluates the Group's performance at an overall level as one segment which is 'logistics and delivery services'. Accordingly, the figures appearing in these consolidated financial results relate to the Group's single operating segment.

5 The figures for the corresponding quarter ended 30 June 2025, as reported in these unaudited consolidated financial results, have been approved by the Company's Board of Directors but have not been reviewed by the statutory auditors. This requirement of submitting quarterly consolidated financial results is applicable to the Company with effect from the quarter ended 31 December 2025 pursuant to the listing of its equity shares on Bombay Stock Exchange Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 28 January 2026.

6 During the previous quarter and year ended 31 March 2026, the Company had acquired an additional 10.41% stake in its subsidiary, Criticalog India Private Limited for a total consideration of Rs. 5.69 crores. Further, during the quarter ended 30 June 2026, the Company acquired the balance 10.42% stake for a total consideration of INR 7.61 crores. Consequently, Criticalog India Private Limited became a wholly owned subsidiary of the Company.

7 The consolidated figures for the quarter ended 31 March 2026 are the balancing figures between audited consolidated figures for the year ended 31 March 2026 and the published unaudited year to date figures for the nine months ended 31 December 2025. Also, the consolidated figures for the nine months ended 31 December 2025 were only reviewed and not subject to audit.

8 The results for quarter ended 30 June 2026, are available on the Bombay Stock Exchange Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: nseindia.com) and on the Company's website (URL: www.shadowfax.in/investor-relations)

***For* and on behalf of Board of Directors of Shadowfax Technologies Limited**
(formerly known as Shadowfax Technologies Private Limited)

Abhishek Bansal
Chairman, Managing Director & CEO

SHADOWFAX TECHNOLOGIES LTD. *

Place: Bangalore
Date: 31 July 2026

B S R & Co. LLP
Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, off Intermediate Ring Road
Bengaluru - 560 071, India
Telephone: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited standalone financial results of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shadowfax Technologies Limited (formerly known as Shadowfax Technologies Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").

   Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2025, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Ashish Chadha

Partner

Membership No.: 500160

UDIN:26500160JHXAUC1164

Bangalore

31 July 2026

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CIN: U72300KA2015PLC150324 Website: www.shadowfax.in

Statement of unaudited standalone financial results for the quarter ended 30 June 2026

Amount in Rs. Crores except data per share

		Quarter ended			**Year ended**
Sl. No	**Particulars**	**30 June 2026 (Unaudited)**	**31 March 2026 (Audited) (Refer Note 7)**	**30 June 2025 (Unaudited) (Refer Note 6)**	**31 March 2026 (Audited)**
1	Revenue from operations	1,323.85	1,205.81	795.92	4,080.35
	Other Income	21.03	15.92	8.24	36.61
	Total Income	**1,344.88**	**1,221.73**	**804.16**	**4,116.96**
2	Expenses				
	Employee benefits expense	114.41	104.16	73.94	357.44
	Finance costs	7.26	6.13	3.47	18.38
	Depreciation and amortisation expense	37.43	33.19	21.73	108.24
	Other expenses	1,119.58	1,022.98	695.88	3,517.72
	Total Expenses	**1,278.68**	**1,166.46**	**795.02**	**4,001.78**
3	**Profit before tax (1-2)**	66.20	55.27	9.14	115.18
4	**Tax expense**				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
5	**Profit for the period/year (3-4)**	**66.20**	**55.27**	**9.14**	**115.18**
6	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss - Actuarial gain / (loss) on remeasurement of defined employee benefit plans	0.03	0.44	-	0.12
7	**Total comprehensive income for the period/year (5+6)**	**66.23**	**55.71**	**9.14**	**115.30**
8	Paid up equity share capital (Face value of Rs 10/- each)	585.08	582.27	151.79	582.27
9	Other equity	-	-	-	1,166.43
10	Earnings per share (of Rs. 10 each) (not annualised except for year ended 31 March 2026)				
	(a) Basic	1.13	0.98	0.18	2.29
	(b) Diluted	1.11	0.96	0.18	2.25

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***For* and on behalf of Board of Directors of Shadowfax Technologies Limited**
(formerly known as Shadowfax Technologies Private Limited)

Abhishek Bansal
Chairman, Managing Director & CEO

SHADOWFAX TECHNOLOGIES LTD.

Place: Bangalore
Date: 31 July 2026