SHADOWFAX
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: Press Release**

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed the press release on the Unaudited (standalone and consolidated) Financial results for the quarter ended June 30, 2026.

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 12:32:42 +05'30'

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

Encl.: As Above

P R E S S R E L E A S E

# Shadowfax Powers Ahead with 65% YoY Revenue Growth in Q1 FY27 - Revenue Surges to ₹1,358 Cr, Adj. EBITDA Margin Expands to 4.9% and PAT Hits an All-Time High of ₹65 Cr

**Bengaluru, 31st July, 2026:** **Shadowfax**, India's fastest growing third-party logistics company of scale, today announced its Q1 FY27 performance.

Shadowfax delivered its strongest quarter to date, achieving record revenue, margins and profitability in a challenging operating environment. Revenue grew 64.9% YoY to ₹1,358 Cr, Adjusted EBITDA margin expanded to 4.9% and PAT reached an all-time high of ₹65 Cr. This marks the fifth consecutive quarter of 60%-plus revenue growth, with growth and margins now compounding together.

## Q1 FY27 Highlights | Q1 sets the trajectory for another high-growth year after an exceptional FY26

Achieved the highest ever quarterly revenue of **₹1,358 Cr** with a growth of **64.9% YoY and 9.8% QoQ**, with sequential growth accelerating over Q4 FY26:

- Delivered **24.7 Cr orders** combined in express parcel and hyperlocal with shipment growth outpacing the market at scale.
- Express Parcel revenue grew **87.3% YoY** and 7.9% QoQ and Hyperlocal revenue grew **53.0% YoY** and 17.0% QoQ
- Ind AS EBITDA at **₹92 Cr (6.8% margin, 267% YoY growth), ~370 bps improvement** YoY
- Adjusted EBITDA at **₹67 Cr (4.9% margin, 181% YoY growth), ~200 bps improvement** YoY while absorbing fuel and wage inflation alongside significant geographic expansion
- PAT at **₹65 Cr (4.8% margin, 716% YoY growth), ~380 bps improvement** YoY, the highest quarterly PAT in company history

| Metric | Q1 FY27 | Q1 FY26 | YoY Growth | QoQ Growth |
|---|---|---|---|---|
| **Revenue (₹ Cr)** | 1,358 | 824 | 64.9% | 9.8% |
| **Orders (Cr)** | 24.7 | 13.5 | 83.3% | 9.2% |
| **Ind AS EBITDA (₹ Cr)** | 92 | 25 | 264.1% | 14.2% |
| **Ind AS EBITDA Margin** | 6.8% | 3.1% | +370 bps | +21 bps |
| **Adj. EBITDA (₹ Cr)** | 67 | 24 | 181.1% | 15.3% |
| **Adj. EBITDA Margin** | 4.9% | 2.9% | +204 bps | +23 bps |
| **Net Profit (₹ Cr)** | 65 | 8 | 715.9% | 17.2% |
| **Net Profit Margin** | 4.8% | 1.0% | +380 bps | +31 bps |

## Technology at Scale

AI and Product built for real business problems, live and delivering today

- **Shadowfax 360**, recently launched as a self-serve digital shipping platform for SMEs, is compounding week on week with **1,200+ transacting SMEs** in Q1 FY27
- **Delivery Partner Buddy**, an AI copilot for delivery partners, now **handles ~16,000 rider conversations** a day, with **~97% resolved without human** intervention
- **Vision AI** at pickup is **catching ~40% of mismatched reverse pickups** at the customer doorstep before they become losses, at **~35x lower inference cost** than a frontier model

## Investing Today for Tomorrow's Growth

Largest network capacity addition in the company's history to power the next phase of growth

- Reached **16,372 pin codes** this quarter - the largest pin code addition in our history, at almost eight new pin codes a day. With **5,095 touchpoints** and more than **53 lakh square feet of operating space**, Shadowfax now reaches deeper into Bharat's towns and villages than ever before.
- Invested **~₹60 Cr of capex** during the quarter to strengthen national infrastructure - expanding the last mile network and adding sort-centre automation and capacity.
- The result is a network that is faster, more reliable and more scalable - built ahead of demand and ready today to serve peak-season volumes and the next wave of category growth

Commenting on the company's performance, Abhishek Bansal, Co-founder and CEO of Shadowfax, said: "Q1 has been our best quarter yet - the most profitable in our history, with sequential growth sharper than in Q4 and growth momentum still building.

"And we delivered all of this while stepping on the accelerator. We added more capacity and opened more pin codes than in any quarter in our history, taking our operating space to 53 lakh square feet. That capacity is already in place for the quarters ahead. From here, we scale it - deeper into Bharat, faster on service and stronger on margins. We are building one of India's largest and most impactful logistics companies, and the best of that story is still ahead of us."

## About Shadowfax

Founded in 2015, Shadowfax is a new-age, technology-led, third-party logistics company, and leverages technology to facilitate digital commerce in India. The company serves a wide category of enterprise clients including horizontal and vertical ecommerce, quick commerce, food marketplace, and on-demand mobility companies, through a range of services that include express forward parcel, reverse pickups and hand-in-hand exchange, quick commerce and on-demand hyperlocal deliveries.