Date: November 05, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: **544871**

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: **SHIPROCKET**

Subject: Outcome of the Board Meeting held on November 05, 2026

Dear Sir/ Madam,

We wish to inform you that pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as amended, the Board of Directors of the Company ('the Board'), at its Meeting held today, i.e., on Thursday, November 05, 2026, has inter-alia:-

1. Approved the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Reports of the Company for the quarter and half year ended September 30, 2026, pursuant to regulation 33(3) of SEBI Listing Regulations.

   Copy of the said results along with the Limited Review Reports issued by the Statutory Auditors of the Company are enclosed as 'Annexure - A' for your record.

2. Took note of the Monitoring Agency Report for the quarter ended September 30, 2026, issued by CARE Ratings Limited, the Monitoring Agency appointed to monitor the utilization of the proceeds of the Initial Public Offering (IPO) of the Company, in terms of Regulation 32(6) of the SEBI Listing Regulations, read with Regulation 41(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

   Copy of the aforesaid Monitoring Agency Report is enclosed as 'Annexure - B' for your record.

3. Took note of the resignation tendered by Mr. Nikhil Kumar (Membership No. A48353) as the Company Secretary and Compliance officer of the Company vide his resignation letter dated October 28, 2026, which shall be effective from the close of business hours of November 05, 2026 for the reasons stated in the Resignation Letter.

   Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in enclosed 'Annexure - C' for your record.

4. Approved the appointment of Mr. Anil Kumar (Membership Number F8023) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company, with effect from November 06, 2026.

   Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in enclosed 'Annexure - D' for your record.

The Board meeting commenced at 10:20 A.M. IST and concluded at 11: 17 A.M. IST

This disclosure will also be hosted on the website of the Company at https://www.shiprocket.in/investor-relations/.

Please take the aforesaid information in your records.

Thank you,

For Shiprocket Limited
(Previously known as Shiprocket Private Limited
Originally known as Bigfoot Retail Solutions Private Limited)

NIKHIL KUMAR
Digitally signed by NIKHIL KUMAR
Date: 2026.11.05 11:20:07 +05'30'

Nikhil Kumar
Company Secretary and Compliance Officer

Place: Gurugram

B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 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 Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 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").

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 entities mentioned in Annexure I to the Statement.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 and 8 below, 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.

6. The consolidated financial results of the Group and its associate for the year ended 31 March 2026 were audited by the predecessor auditor whose report dated 10 June 2026 had expressed an unmodified opinion. The consolidated financial results of the Group and its associate for the corresponding period from 01 April 2025 to 30 September 2025 were audited by the predecessor auditor whose report dated 21 November 2025 had expressed an unmodified opinion..

Limited Review Report *(Continued)*

Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

7. The consolidated financial results of the Group and its associate for the three months ended 30 June 2026 were reviewed by the predecessor auditor whose report dated 07 September 2026 had expressed an unmodified conclusion. The figures for the corresponding quarter ended 30 September 2025, as reported in the Statement have not been subjected to audit / review.

8. We did not review the interim financial information of four subsidiaries included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 883.89 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 195.63 million and Rs. 380.98 million, total net (loss) / profit after tax (before consolidation adjustments) of Rs. (2.82) million and Rs. 5.22 million and total comprehensive (loss) / income (before consolidation adjustments) of Rs. (0.80) million and Rs. 7.87 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 17.39 million for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 6.06 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.42 million and Rs. 0.90 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.35 million and Rs. 0.67 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 2.32 million for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. Nil and Rs. Nil and total comprehensive loss of Rs. Nil and Rs. Nil, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Kunal Kapur

Partner

Membership No.: 509209

UDIN:26509209BIYOSP3986

Gurugram

05 November 2026

Limited Review Report *(Continued)*

Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of Component	Relationship
1	Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)	Parent
2	Pickrr Technologies Private Limited	Wholly Owned Subsidiary
3	Shiprocket Omuni Private Limited	Wholly Owned Subsidiary
4	Shiprocket Pte. Ltd. (Consolidated)	Wholly Owned Subsidiary
5	Logitrust Freight Services Private Limited	Wholly Owned Subsidiary
6	Shiprocket Merchant App Private Limited	Wholly Owned Subsidiary
7	Shiprocket Inc.	Wholly Owned Subidiary
8	Logibricks Technologies Private Limited	Associate Company

Shiprocket Limited

(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Registered Office: Plot No. B, Khasra No. 360, Sultanpur, New Delhi – 110 030, Delhi, India
CIN: L72900DL2011PLC225614 I Telephone: +91 87448 68534 I E-mail: companysecretary@shiprocket.com I Website: www.shiprocket.in

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unreviewed)	September 30, 2026 (Unaudited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
I	**Income**						
	Revenue from Operations	6,736.47	5,920.87	5,001.77	12,657.34	9,426.74	20,241.41
	Other income	198.61	136.75	143.40	335.36	281.13	532.80
	Total Income	6,935.08	6,057.62	5,145.17	12,992.70	9,707.87	20,774.21
II	**Expenses**						
	Cost of Merchant Solutions	4,949.31	4,326.62	3,693.30	9,275.93	6,968.64	14,941.29
	Purchase of traded goods	145.14	83.92	59.07	229.06	83.65	217.69
	Changes in inventories of traded goods	(13.16)	(9.05)	(7.62)	(22.21)	(2.41)	(9.03)
	Employee benefits expense	1,038.63	1,065.31	959.26	2,103.94	1,859.88	3,794.77
	Finance cost	46.81	64.27	67.30	113.08	131.36	263.93
	Depreciation and amortisation expense	117.64	100.94	80.21	218.58	158.01	362.97
	Other expenses	642.76	562.75	496.55	1,205.51	891.97	1,962.02
	Total Expenses	6,929.13	6,194.76	5,348.07	13,123.89	10,091.10	21,533.64
III	**Profit/(Loss) before exceptional items, share of loss of an associate and tax (I-II)**	5.95	(137.14)	(202.90)	(131.19)	(383.23)	(759.43)
IV	Exceptional items (Refer note 5)	-	-	-	-	-	(33.02)
V	**Profit/(Loss) before share of loss of an associate and tax (III+IV)**	5.95	(137.14)	(202.90)	(131.19)	(383.23)	(792.45)
VI	Share of loss of an associate (VI)	-	-	-	-	-	-
VII	**Profit/(Loss) before tax (V+VI)**	5.95	(137.14)	(202.90)	(131.19)	(383.23)	(792.45)
VIII	**Tax expense**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
IX	**Profit/(Loss) for the period/year (VII-VIII)**	5.95	(137.14)	(202.90)	(131.19)	(383.23)	(792.45)
X	**Other Comprehensive Income/(Loss):**						
	(a) Items that will not be reclassified to profit or loss in subsequent periods:						
	(i) Re-measurement gain/(loss) on defined benefit plans	5.94	(22.06)	7.14	(16.12)	(9.03)	(6.85)
	(ii) Income tax relating to above	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss in subsequent periods:						
	(i) Exchange differences on translating the financial statements of foreign operations	0.98	0.21	0.49	1.19	1.19	6.13
	(ii) Income tax relating to above	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period/year	6.92	(21.85)	7.63	(14.93)	(7.84)	(0.72)
XI	**Total Comprehensive Income/(Loss) for the period/year (IX+X)**	12.87	(158.99)	(195.27)	(146.12)	(391.07)	(793.17)
XII	**Paid-up Equity share capital (Face value of Rs. 10 each)**	7,275.49	6,362.50	6.38	7,275.49	6.38	6,362.50
XIII	**Instruments entirely equity in nature**	-	-	595.24	-	595.24	-
XIV	**Other equity**						8,880.61
XV	**Earnings/(Loss) per equity share (Face value of Rs.10 each)***						
	(1) Basic (in Rs.)	0.01	(0.21)	(0.31)	(0.19)	(0.59)	(1.23)
	(2) Diluted (in Rs.)	0.01	(0.21)	(0.31)	(0.19)	(0.59)	(1.23)

**Not annualised for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and six months ended September 30, 2026 and September 30, 2025*



Shiprocket Limited

(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Registered Office: Plot No. B, Khasra No. 360, Sultanpur, New Delhi – 110 030, Delhi, India
CIN: L72900DL2011PLC225614 I Telephone: +91 87448 68534 I E-mail: companysecretary@shiprocket.com I Website: www.shiprocket.in

Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	234.79	245.04
Goodwill	9,153.15	9,153.15
Other Intangible assets	4.05	4.91
Right-of-use assets	887.06	885.54
Investments accounted for using equity method	-	-
Financial assets		
(i) Investments	155.88	155.88
(ii) Other financial assets	1,236.30	4,429.39
Non-current tax assets (net)	369.67	421.38
Other non-current assets	8.57	8.15
Total non-current assets	**12,049.47**	**15,303.44**
Current assets		
Inventories	48.24	26.03
Financial assets		
(i) Trade receivables	2,759.22	2,364.95
(ii) Cash and cash equivalents	3,819.21	1,847.43
(iii) Bank balances other than (ii) above	384.23	34.02
(iv) Loans	98.00	300.00
(v) Other financial assets	11,946.75	3,730.60
Other current assets	1,111.20	1,441.21
Total current assets	**20,166.85**	**9,744.24**
Total assets	**32,216.32**	**25,047.68**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	7,275.49	6,362.50
Other equity	16,824.87	8,880.61
Total equity	**24,100.36**	**15,243.11**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease Liabilities	716.03	752.24
Provisions	144.38	123.91
Total non-current liabilities	**860.41**	**876.15**
Current liabilities		
Financial liabilities		
(i) Borrowings	-	2,420.12
(ii) Lease Liabilities	304.48	275.49
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	176.97	174.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,142.35	2,547.62
(iv) Other Financial Liabilities	1,553.27	1,501.07
Provisions	190.15	156.59
Other current liabilities	1,888.33	1,853.53
Total current liabilities	**7,255.55**	**8,928.42**
Total liabilities	**8,115.96**	**9,804.57**
Total equity and liabilities	**32,216.32**	**25,047.68**

SHIPROCKET LIMITED

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Statement of Unaudited Consolidated Statement of Cash Flows for the six months ended September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Audited)
A) Operating Activities		
Loss before tax	(131.19)	(383.23)
Adjustments to reconcile Loss before tax to net cash flows:		
Depreciation of Property, plant and equipment	71.74	37.26
Amortisation of intangible assets	0.86	7.56
Depreciation of right-of-use assets	145.98	113.19
Provision for Doubtful Debts including written off	41.07	11.65
Provision for Doubtful Recoverables (net)	(3.20)	(8.94)
Net foreign exchange differences (unrealised)	-	1.01
Share based payment expense	540.41	555.41
Interest expense on Bank Overdraft	64.34	85.53
Interest on lease liabilities	46.21	44.68
Fair value loss on investment at fair value through profit or loss	-	22.57
Gain on sale of financial instruments at fair value through profit or loss	(8.53)	(27.75)
Profit on sale of Property, plant and equipment	(5.70)	(0.42)
Gain on modification/termination of lease contracts	(20.96)	(5.26)
Interest Income on Loan to Others	(12.35)	(28.23)
Interest Income on Bank Deposits	(257.95)	(232.13)
Interest Income on Income tax refund	(22.36)	(0.51)
Interest income on unwinding of discount on security deposits paid	(3.93)	(2.46)
Operating cash flow before working capital changes	**444.44**	**189.93**
Movements in working capital:		
(Increase) in Inventories	(22.21)	(2.41)
(Increase) in Trade receivables	(435.35)	(312.96)
(Increase) in Other financial assets	(562.66)	(193.67)
Decrease/(Increase) in Other assets	330.01	(38.28)
Increase in Trade payables	597.71	303.53
Increase in Other financial liabilities	52.21	298.18
Increase in Other liabilities	34.80	21.91
Increase in Provisions	37.93	29.19
Cash flow from Operations	**476.88**	**295.42**
Income taxes received/(paid) (net)	74.07	(57.81)
Net cash flows from Operating activities (A)	**550.95**	**237.61**
B) Investing Activities		
Purchase of property, plant and equipment (including other intangible assets and capital advances)	(68.13)	(84.37)
Proceeds from sale of property, plant and equipment	11.93	1.41
Proceeds from sale of Mutual Fund units	5,481.25	911.56
Loan given to Others	-	(650.00)
Repayment received from Loan to Others	202.00	470.00
Investment in Mutual Fund units	(5,472.73)	(799.96)
Interest Received on Loan to Others	12.35	28.23
Interest Received on Bank Deposits	121.06	238.27
Redemption of Bank deposits	1,229.75	562.22
Investment in Bank deposits	(5,902.11)	(422.14)
Net cash flows (used in)/generated from Investing Activities (B)	**(4,384.63)**	**255.22**
C) Financing Activities		
Proceeds from issue of Equity shares	912.99	-
Proceeds from Securities premium on issue of Equity shares (net of expense)	7,549.97	-
Repayment of principal portion of lease liabilities	(127.87)	(83.16)
Interest Paid on lease liabilities	(46.21)	(44.68)
Interest Paid on Bank overdraft	(64.34)	(85.53)
Net cash flows from/(used in) Financing Activities (C)	**8,224.54**	**(213.37)**
Net increase in cash and cash equivalents (A+B+C)	**4,390.86**	**279.46**
Net Cash and cash equivalents at the beginning of the period	(572.69)	(1,182.25)
Currency translation adjustments	1.04	-
Net Cash and cash equivalents at the end of the period	**3,819.21**	**(902.79)**
For the purpose of the statement of cash flows, Components of cash and cash equivalents comprise of:		
With banks - on current account	1,776.30	463.80
With banks – on current account for Amount payable, collected on behalf of the customers	1,142.91	971.26
Deposits with original maturity of less than three months	900.00	-
Cash and cash equivalents	**3,819.21**	**1,435.06**
Less: Bank Overdraft	-	(2,337.85)
Net Cash and cash equivalents for the purposes of Statement of Cash flows	**3,819.21**	**(902.79)**

Note: The above Unaudited Consolidated Statement of Cash Flows has been prepared under the Indirect method as set out in IND AS 7 on Statement of Cash Flows notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended.

SHIPROCKET LIMITED

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Notes to the Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026

1. The Statement of Unaudited Consolidated Financial Results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) ("the Company" / "the Holding Company") and its subsidiaries (together referred to as "the Group") and its associate for the quarter and six months ended September 30, 2026 ("Financial Results") has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 5, 2026.

2. The Statement of Unaudited Consolidated Financial Results has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on August 19, 2026. Thus, this statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2026, is prepared in compliance with Regulation 33 of the Listing Regulations.

4. During the quarter ended September 30, 2026, the Holding Company has completed its Initial Public Offer (IPO) of 166,761,566 equity shares of face value Rs. 10 each. The issue comprised 91,299,203 shares offered as fresh issue and 75,462,363 shares offered as offer for sale aggregating to Rs. 16,174.85 millions.

5. Exceptional items include:

(Amounts in Rs. Millions)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Statutory impact of new Labour Codes	-	-	-	-	-	(33.02)

6. The Holding Company has received an amount of Rs. 8,249.95 millions as net proceeds which is summarised as follows:

Particulars	Amount (in Rs. Millions)
Gross Proceeds of the fresh issue of equity shares	8,855.00
Less: Offer related expenses to be borne by the Holding Company	(605.05)
Net Proceeds	**8,249.95**

The utilisation of net proceeds from IPO is summarised below:

S.no.	Particulars	Net IPO proceeds to be utilised	Utilisation of Net IPO proceeds upto September 30, 2026	Unutilised Net IPO proceeds as on September 30, 2026
1.	Investment in the growth of our Shiprocket's platforms primarily for our Emerging Business and for our Core Business:			
a.	investment in marketing initiatives primarily for our Emerging Business and for our Core Business	2,058.00	-	2,058.00
b.	investment in technology infrastructure and capabilities primarily for our Emerging Business and for our Core Business	1,598.00	-	1,598.00
2.	Repayment / prepayment, in full or in part, of certain borrowings availed of by our Company including payment of the interest accrued thereon	2,100.00	2,100.00	-
3.	Funding inorganic growth through unidentified acquisitions and general corporate purposes	2,493.95	606.43	1,887.52
	Net Proceeds	**8,249.95**	**2,706.43**	**5,543.52**

7. On September 16, 2026, the Company received an unsolicited email from an external sender claiming unauthorised access to its systems and possession of certain company specific information. The matter was escalated to the Information Security team on receipt. The incident was reported to CERT-In in a timely manner, a complaint has been filed with law enforcement, and external forensic and cyber security specialists have been engaged. Appropriate steps for containment were promptly initiated and remedial measures are being put in place. Basis our internal review, no payment card or bank account information was found. The Company has initiated a full-scope data validation and an independent security assessment. Present assessments carried out by the Company do not indicate an impact on the Company's core systems including financial systems, operations and financial results for the quarter and six months ended September 30, 2026.

8. **Consolidated Segment Information**

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ("CODM"), in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer.

The operating segments comprises of:
a) Core Business
b) Emerging Business

The CODM does not review segment assets and liabilities as part of its resource allocation decisions, due to which the Group has not disclosed segment assets and liabilities in these results.

Summarised Segment Information is as follows:

(Amounts in Rs. Millions)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unreviewed)	September 30, 2026 (Unaudited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
A. Segment Revenue						
Core Business Segment	4,614.60	4,117.37	3,683.04	8,731.97	7,049.13	14,854.12
Emerging Business Segment	2,121.87	1,803.50	1,318.73	3,925.37	2,377.61	5,387.29
Total Revenue from Operations	**6,736.47**	**5,920.87**	**5,001.77**	**12,657.34**	**9,426.74**	**20,241.41**
B. Segment Results						
Core Business Segment	591.14	526.87	458.52	1,118.01	871.49	1,866.37
Emerging Business Segment	(449.08)	(437.49)	(415.62)	(886.57)	(818.90)	(1,689.89)
Total Segment Results	**142.06**	**89.38**	**42.90**	**231.44**	**52.59**	**176.48**
Add: Other Income	198.61	136.75	143.40	335.36	281.13	532.80
Less: Share Based Payment Expense	(254.97)	(285.44)	(305.08)	(540.41)	(555.41)	(1,123.43)
Less: Finance Cost	(48.81)	(64.27)	(67.30)	(113.08)	(131.36)	(263.93)
Less: Depreciation and amortisation expense	(117.64)	(100.94)	(80.21)	(218.58)	(158.01)	(362.97)
Less: Exceptional Items	-	-	-	-	-	(33.02)
Add: Rent expense adjustment in accordance with Ind AS 116 - Leases	86.70	87.38	63.39	174.08	127.83	281.62
Profit/(Loss) before tax	**5.95**	**(137.14)**	**(202.90)**	**(131.19)**	**(383.23)**	**(792.45)**

SHIPROCKET LIMITED

9. Subsequent to the quarter ended September 30, 2026, Mr. Nikhil Kumar has resigned as Company Secretary and Compliance Officer of the Company with effect from the close of business hours on November 5, 2026. The Board of Directors, at its meeting held on November 5, 2026, has approved the appointment of Mr. Anil Kumar as Company Secretary and Compliance Officer of the Company with effect from November 6, 2026.

10. The figures for the quarter and six months ended September 30, 2026 have been subject to limited review by the statutory auditors. The figures for the quarter ended June 30, 2026 were subject to limited review by the predecessor statutory auditors. The figures for the six months ended September 30, 2025 and year ended March 31, 2026 were subject to audit by the predecessor statutory auditors. The unaudited/unreviewed figures for the corresponding quarter ended September 30, 2025 are the balancing figures between the audited figures for the six months ended September 30, 2025 and the unaudited figures for the quarter ended June 30, 2025. The figures for the quarter ended June 30, 2025 were subject to limited review by the predecessor statutory auditors.

11. The above unaudited consolidated financial results for the quarter and six months ended September 30, 2026 are available on the Company's website (www.shiprocket.in) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors
Shiprocket Limited
(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

SHIPROCKET LIMITED

Saahil Goel
Managing Director and Chief Executive Officer
DIN: 05106685

Place: Gurugram
Date: November 5, 2026

B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 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 Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

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. 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.

5. The standalone financial results of the Company for the year ended 31 March 2026 were audited by the predecessor auditor whose report dated 10 June 2026 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding period from 01 April 2025 to 30 September 2025 were audited by the predecessor auditor whose report dated 29 September 2026 had expressed an unmodified opinion.

Limited Review Report *(Continued)*

Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

6. The standalone financial results of the Company for the three months ended 30 June 2026 were reviewed by the predecessor auditor whose report dated 07 September 2026 had expressed an unmodified conclusion. The figures for the corresponding quarter ended 30 September 2025, as reported in the Statement have not been subjected to audit / review.

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

Chartered Accountants

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

Kunal Kapur

Partner

Membership No.: 509209

UDIN:26509209SHDGKS3534

Gurugram

05 November 2026

Shiprocket Limited

(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Registered Office: Plot No. B, Khasra No. 360, Sultanpur, New Delhi – 110 030, Delhi, India
CIN: L72900DL2011PLC225614 I Telephone: +91 87448 68534 I E-mail: companysecretary@shiprocket.com I Website: www.shiprocket.in

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unreviewed)	September 30, 2026 (Unaudited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
I	**Income**						
	Revenue from Operations	6,587.45	5,807.22	4,946.13	12,394.67	9,318.30	19,974.90
	Other income	219.29	148.63	149.22	367.92	292.76	557.07
	Total Income	6,806.74	5,955.85	5,095.35	12,762.59	9,611.06	20,531.97
II	**Expenses**						
	Cost of Merchant Solutions	5,055.53	4,464.84	3,805.50	9,520.37	7,157.13	15,365.23
	Purchase of traded goods	99.82	68.82	49.09	168.64	72.22	177.98
	Changes in inventories of traded goods	(11.67)	(5.65)	(3.57)	(17.32)	1.27	(0.17)
	Employee benefits expense	753.73	570.80	745.66	1,324.53	1,490.06	2,967.84
	Finance cost	48.22	62.89	66.52	111.11	129.81	260.75
	Depreciation and amortisation expense	112.06	95.26	75.76	207.32	149.41	343.31
	Other expenses	555.72	497.25	436.85	1,052.97	781.47	1,731.91
	Total Expenses	6,613.41	5,754.21	5,175.81	12,367.62	9,781.37	20,846.85
III	**Profit/(Loss) before exceptional items and tax (I-II)**	193.33	201.64	(80.46)	394.97	(170.31)	(314.88)
IV	Exceptional items (Refer note 5)	-	-	-	-	-	(36.10)
V	**Profit/(Loss) before tax (III+IV)**	193.33	201.64	(80.46)	394.97	(170.31)	(350.98)
VI	**Tax expense**						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
VII	**Profit/(Loss) for the period/year (V-VI)**	193.33	201.64	(80.46)	394.97	(170.31)	(350.98)
VIII	**Other Comprehensive Income/(Loss):**						
	(a) Items that will not be reclassified to profit or loss in subsequent periods:						
	(i) Re-measurement gain/(loss) on defined benefit plans	4.06	(17.21)	6.54	(13.15)	(8.01)	(6.20)
	(ii) Income tax relating to above	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period/year	4.06	(17.21)	6.54	(13.15)	(8.01)	(6.20)
IX	**Total Comprehensive Income/(Loss) for the period/year (VII+VIII)**	197.39	184.43	(73.92)	381.82	(178.32)	(357.18)
X	**Paid-up Equity share capital (Face value of Rs. 10 each)**	7,275.49	6,362.50	6.38	7,275.49	6.38	6,362.50
XI	**Instruments entirely equity in nature**	-	-	595.24	-	595.24	-
XII	**Other equity**						9,811.55
XIII	**Earnings/(Loss) per equity share (Face value of Rs.10 each)***						
	(1) Basic (in Rs.)	0.28	0.31	(0.12)	0.59	(0.26)	(0.54)
	(2) Diluted (in Rs.)	0.28	0.31	(0.12)	0.58	(0.26)	(0.54)

Not annualised for the quarter ended September 30, 2026, June 30, 2026 and September 30, 2025 and six months ended September 30, 2026 and September 30, 2025



Shiprocket Limited

(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Registered Office: Plot No. B, Khasra No. 360, Sultanpur, New Delhi – 110 030, Delhi, India
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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	218.30	229.63
Goodwill	8,449.13	8,449.13
Other Intangible assets	-	0.01
Right-of-use assets	870.62	863.93
Investments accounted for using equity method	-	-
Financial assets		
(i) Investments	1,124.83	1,124.83
(ii) Other financial assets	1,227.57	4,424.31
Non-current tax assets (net)	294.63	376.63
Other non-current assets	8.57	8.15
Total non-current assets	**12,193.65**	**15,476.62**
Current assets		
Inventories	31.94	14.63
Financial assets		
(i) Trade receivables	2,739.07	2,366.90
(ii) Cash and cash equivalents	3,677.09	1,681.09
(iii) Bank balances other than (ii) above	380.32	30.11
(iv) Loans	1,368.51	580.51
(v) Other financial assets	12,058.75	4,132.00
Other current assets	1,061.14	1,403.09
Total current assets	**21,316.82**	**10,208.33**
Total assets	**33,510.47**	**25,684.95**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	7,275.49	6,362.50
Other equity	18,283.78	9,811.55
Total equity	**25,559.27**	**16,174.05**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Lease Liabilities	708.29	739.49
Provisions	121.97	106.53
Total non-current liabilities	**830.26**	**846.02**
Current liabilities		
Financial liabilities		
(i) Borrowings	-	2,420.12
(ii) Lease Liabilities	294.29	265.53
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	158.76	154.05
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,196.86	2,454.51
(iv) Other Financial Liabilities	1,465.30	1,414.46
Provisions	149.31	125.82
Other current liabilities	1,856.42	1,830.39
Total current liabilities	**7,120.94**	**8,664.88**
Total liabilities	**7,951.20**	**9,510.90**
Total equity and liabilities	**33,510.47**	**25,684.95**

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Statement of Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2026

(All amounts in Rs. Millions, unless otherwise stated)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Audited)
A) Operating Activities		
Profit/(Loss) before tax	394.97	(170.31)
Adjustments to reconcile Profit/(Loss) before tax to net cash flows:		
Depreciation of Property, plant and equipment	66.50	33.83
Amortisation of intangible assets	0.01	7.56
Depreciation of right-of-use assets	140.81	108.02
Provision for Doubtful Debts including written off	50.58	10.52
Provision for Doubtful Recoverables (net)	-	(8.94)
Net foreign exchange differences (unrealised)	-	1.01
Share based payment expense	117.02	421.10
Interest expense on Bank Overdraft	64.34	85.53
Interest on lease liabilities	45.29	43.35
Fair value loss on Investment at fair value through profit or loss	-	22.57
Gain on sale of financial instruments at fair value through profit or loss	(8.53)	(27.75)
Profit on sale of Property, plant and equipment	(5.61)	(0.17)
Gain on modification/termination of lease contracts	(20.96)	(5.26)
Interest Income on Loan to Others	(12.35)	(28.23)
Interest Income on Loan to Subsidiaries	(31.36)	(12.80)
Interest Income on Bank Deposits	(257.72)	(231.91)
Interest Income on Income tax refund	(21.99)	-
Interest income on unwinding of discount on security deposits paid	(3.72)	(2.27)
Operating cash flow before working capital changes	**517.28**	**245.85**
Movements in working capital:		
(Increase)/Decrease in Inventories	(17.32)	1.27
(Increase) in Trade receivables	(422.75)	(350.25)
Decrease/(Increase) in Other financial assets	154.98	(189.88)
Decrease/(Increase) in Other assets	341.95	(42.94)
Increase in Trade payables	747.05	255.78
Increase in Other financial liabilities	50.85	314.97
Increase in Other liabilities	26.02	15.48
Increase in Provisions	25.79	22.04
Cash flow from Operations	**1,423.85**	**272.32**
Income taxes received/(paid) (net)	104.01	(44.87)
Net cash flows from Operating activities (A)	**1,527.86**	**227.45**
B) Investing Activities		
Purchase of property, plant and equipment (including other intangible assets and capital advances)	(61.82)	(77.06)
Proceeds from sale of property, plant and equipment	11.85	0.48
Proceeds from sale of Mutual Fund units	5,481.25	911.56
Loan given to Subsidiaries	(990.00)	(2.50)
Loan given to Others	-	(180.00)
Repayment received from Loan to Others	202.00	-
Investment in Mutual Fund units	(5,472.73)	(799.96)
Interest Received on Loan to Others	12.35	24.94
Interest Received on Loan to Subsidiaries	26.42	20.47
Interest Received on Bank Deposits	120.82	241.33
Redemption of Bank deposits	1,229.75	562.22
Investment in Bank deposits	(5,901.88)	(420.12)
Net cash flows (used in)/generated from Investing Activities (B)	**(5,341.99)**	**281.36**
C) Financing Activities		
Proceeds from issue of Equity shares	912.99	-
Proceeds from Securities premium on issue of Equity shares (net of expense)	7,549.97	-
Repayment of principal portion of lease liabilities	(123.08)	(78.96)
Interest Paid on lease liabilities	(45.29)	(43.35)
Interest Paid on Bank overdraft	(64.34)	(85.53)
Net cash flows from/(used in) Financing Activities (C)	**8,230.25**	**(207.84)**
Net increase in cash and cash equivalents (A+B+C)	**4,416.12**	**300.97**
Net Cash and cash equivalents at the beginning of the period	(739.03)	(1,365.66)
Net Cash and cash equivalents at the end of the period	**3,677.09**	**(1,064.69)**
For the purpose of the statement of cash flows, Components of cash and cash equivalents comprise of:		
With banks - on current account	1,641.31	320.53
With banks – on current account for Amount payable, collected on behalf of the customers	1,135.78	952.63
Deposits with original maturity of less than three months	900.00	-
Cash and cash equivalents	**3,677.09**	**1,273.16**
Less: Bank Overdraft	-	(2,337.85)
Net Cash and cash equivalents for the purposes of Statement of Cash flows	**3,677.09**	**(1,064.69)**

Note: The above Unaudited Standalone Statement of Cash Flows has been prepared under the Indirect method as set out in IND AS 7 on Statement of Cash Flows notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended.

SHIPROCKET LIMITED

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Notes to the Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

1. The Statement of Unaudited Standalone Financial Results of Shiprocket Limited (Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited) ("the Company") for the quarter and six months ended September 30, 2026 ("Financial Results") has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 5, 2026.

2. The Statement of Unaudited Standalone Financial Results has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on August 19, 2026. Thus, this statement of unaudited standalone financial results for the quarter and six months ended September 30, 2026, is prepared in compliance with Regulation 33 of the Listing Regulations.

4. During the quarter ended September 30, 2026, the Company has completed its Initial Public Offer (IPO) of 166,761,566 equity shares of face value Rs. 10 each. The issue comprised 91,299,203 shares offered as fresh issue and 75,462,363 shares offered as offer for sale aggregating to Rs. 16,174.85 millions.

5. Exceptional items include:

(Amounts in Rs. Millions)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Statutory impact of new Labour Codes	-	-	-	-	-	(26.10)
Provision for impairment in value of investment in subsidiary	-	-	-	-	-	(10.00)

6. The Company has received an amount of Rs. 8,249.95 millions as net proceeds which is summarised as follows:

Particulars	Amount (In Rs. Millions)
Gross Proceeds of the fresh issue of equity shares	8,855.00
Less: Offer related expenses to be borne by the Company	(605.05)
Net Proceeds	**8,249.95**

The utilisation of net proceeds from IPO is summarised below:

S.no.	Particulars	Net IPO proceeds to be utilised	Utilisation of Net IPO proceeds upto September 30, 2026	Unutilised Net IPO proceeds as on September 30, 2026
1.	Investment in the growth of our Shiprocket's platforms primarily for our Emerging Business and for our Core Business:			
a.	investment in marketing initiatives primarily for our Emerging Business and for our Core Business	2,058.00	-	2,058.00
b.	investment in technology infrastructure and capabilities primarily for our Emerging Business and for our Core Business	1,598.00	-	1,598.00
2.	Repayment / prepayment, in full or in part, of certain borrowings availed of by our Company including payment of the interest accrued thereon	2,100.00	2,100.00	-
3.	Funding inorganic growth through unidentified acquisitions and general corporate purposes	2,493.95	606.43	1,887.52
	Net Proceeds	**8,249.95**	**2,706.43**	**5,543.52**

7. On September 16, 2026, the Company received an unsolicited email from an external sender claiming unauthorised access to its systems and possession of certain company specific information. The matter was escalated to the Information Security team on receipt. The incident was reported to CERT-In in a timely manner, a complaint has been filed with law enforcement, and external forensic and cyber security specialists have been engaged. Appropriate steps for containment were promptly initiated and remedial measures are being put in place. Basis our internal review, no payment card or bank account information was found. The Company has initiated a full-scope data validation and an independent security assessment. Present assessments carried out by the Company do not indicate an impact on the Company's core systems including financial systems, operations and financial results for the quarter and six months ended September 30, 2026.

8. The Company publishes these Unaudited Standalone Financial Results along with the Unaudited Consolidated Financial Results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information only in Unaudited Consolidated Financial Results.

9. Subsequent to the quarter ended September 30, 2026, Mr. Nikhil Kumar has resigned as Company Secretary and Compliance Officer of the Company with effect from the close of business hours on November 5, 2026. The Board of Directors, at its meeting held on November 5, 2026, has approved the appointment of Mr. Anil Kumar as Company Secretary and Compliance Officer of the Company with effect from November 6, 2026.

10. The figures for the quarter and six months ended September 30, 2026 have been subject to limited review by the statutory auditors. The figures for the quarter ended June 30, 2026 were subject to limited review by the predecessor statutory auditors. The figures for the six months ended September 30, 2025 and year ended March 31, 2026 were subject to audit by the predecessor statutory auditors. The unaudited/unreviewed figures for the corresponding quarter ended September 30, 2025 are the balancing figures between the audited figures for the six months ended September 30, 2025 and the unaudited figures for the quarter ended June 30, 2025. The figures for the quarter ended June 30, 2025 were subject to limited review by the predecessor statutory auditors.

11. The above unaudited standalone financial results for the quarter and six months ended September 30, 2026 are available on the Company's website (www.shiprocket.in) and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

SHIPROCKET LIMITED

For and on behalf of the Board of Directors
Shiprocket Limited
(Formerly known as Shiprocket Private Limited and Bigfoot Retail Solutions Private Limited)

Saahil Goel
Managing Director and Chief Executive Officer
DIN: 05106685

Place: Gurugram
Date: November 5, 2026

Annexure-B

No. CARE/KRO/GEN/2026-27/1088

The Board of Directors
Shiprocket Limited
Plot No. B, Khasra No. 360,
M.G. Road, Sultanpur,
Gadaipur, Mehrauli,
South Delhi, Delhi – 110030, India

November 05, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Initial Public Offer (IPO) of Shiprocket Limited ("the Company")

We write in our capacity of Monitoring Agency for the IPO for the amount aggregating to Rs. 885.50 crore of the Company and refer to our duties cast under Regulation 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated August 03, 2026.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,



Richa Bagaria
Associate Director
Richa.bagaria@careedge.in

Report of the Monitoring Agency
Name of the issuer: Shiprocket Limited
For quarter ended: September 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(b) Range of Deviation: NA

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title “Comments of the Board of Directors”, that shall be captured by the Issuer’s Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer’s Management/Board.



Signature:
Name and designation of the Authorized Signatory: Richa Bagaria
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Shiprocket Limited
Name of the promoter : No identifiable promoters
Industry/sector to which it belongs : Transport Services - Logistics Solution Provider

2) Issue Details

Issue Period : Aug.12, 2026 to Aug.14, 2026
Type of issue (public/rights) : Public
Type of specified securities : Equity Shares
IPO Grading, if any : NA
Issue size (in crore) : Rs. 885.50 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Chartered Accountant certificate*, Bank Statements, Offer Document	The company has utilized the proceeds towards the stated object.	No comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	NA	Chartered Accountant certificate*, Bank Statements, Offer Document	Nil	No comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Chartered Accountant certificate*, Bank Statements, Offer Document	Nil	No comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA	This is the initial report.	Nil	No comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA	Chartered Accountant certificate*, Bank Statements, Offer Document	Nil	No comments
Whether all arrangements pertaining to technical	NA	Chartered Accountant certificate*, Bank	Nil	No comments

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
assistance/collaboration are in operation?		Statements, Offer Document		
Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Chartered Accountant certificate*, Bank Statements, Offer Document	Nil	No comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Chartered Accountant certificate*, Bank Statements, Offer Document	Nil	No comments

#Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

* Chartered Accountant certificate from ADMS & Co. (chartered accountants) dated October 30, 2026.

4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Investment in the growth of Shiprocket's platforms primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Offer Document, and Management Undertaking	365.60	NA	NA	No comments	No comments	No comments
a.	Investment in marketing initiatives primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Offer Document, and Management Undertaking	*205.80*	NA	NA	No comments	No comments	No comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
b.	Investment in technology infrastructure and capabilities primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Offer Document, and Management Undertaking	*159.80*	NA	NA	No comments	No comments	No comments
2.	Repayment / prepayment, in full or in part, of certain borrowings availed of by the Company including payment of the interest accrued thereon	Chartered Accountant certificate*, Offer Document, and Management Undertaking	210.00	NA	NA	No comments	No comments	No comments
3.	Funding inorganic growth through unidentified acquisitions and general corporate purposes	Chartered Accountant certificate*, Offer Document, and Management Undertaking	249.40	NA	NA	No comments	No comments	No comments
4.	Offer related expenses to the extent applicable to the Fresh Issue	Chartered Accountant certificate*, Offer Document, and Management Undertaking	60.50	NA	NA	No comments	No comments	No comments
Total			**885.50**					

* Chartered Accountant certificate from ADMS & Co. (chartered accountants) dated October 30, 2026.

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Investment in the growth of Shiprocket's platforms primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Bank Statements and Management Undertaking	365.60	-	-	-	365.60	There has been no utilisation towards the said object during the quarter.	No comments	No comments
a.	Investment in marketing initiatives primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Bank Statements and Management Undertaking	*205.80*	-	-	-	*205.80*	There has been no utilisation towards the said object during the quarter.	No comments	No comments
b.	Investment in technology infrastructure and capabilities primarily for Emerging Business and for Core Business	Chartered Accountant certificate*, Bank Statements and Management Undertaking	*159.80*	-	-	-	*159.80*	There has been no utilisation towards the said object during the quarter.	No comments	No comments
2.	Repayment / prepayment, in full or in part, of certain borrowings availed of by the Company including payment of interest accrued thereon	Chartered Accountant certificate*, Bank Statements and Management Undertaking	210.00	-	210.00	210.00	-	In Q2FY27, the company has utilized ₹210.00 crore towards part repayment of overdraft facility of ₹133.50 crore of HDFC bank and ₹76.50 crore of ICICI Bank which were outstanding on	No comments	No comments

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								a standalone basis, as on March 31, 2026, as stated in the offer document.		
3.	Funding inorganic growth through unidentified acquisitions and general corporate purposes	Chartered Accountant certificate*, Bank Statements and Management Undertaking	249.40	-	60.64	60.64	188.76	In Q2FY27, the company has utilised ₹60.64 crore towards vendor payments as a part of General corporate purposes.	No comments	No comments
4.	Offer related expenses to the extent applicable to the Fresh Issue	Chartered Accountant certificate*, Bank Statements and Management Undertaking	60.50	-	-	-	60.50	There has been no utilisation towards the issue expenses during the quarter.	No comments	No comments
Total			**885.50**	**-**	**270.64**	**270.64**	**614.86**			

* Chartered Accountant certificate from ADMS & Co. (chartered accountants) dated October 30, 2026.

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (In Rs crore)	Maturity date	Accrued Earning	Return on Investment (%)	Market Value (In Rs. crore) as at the end of quarter
	Amount Parked in Fixed Deposits					
1	HDFC Bank	150.00	24-08-2027	1.05	6.75%	151.05

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (In Rs crore)	Maturity date	Accrued Earning	Return on Investment (%)	Market Value (In Rs. crore) as at the end of quarter
2	ICICI Bank	250.00	24-08-2027	1.76	6.75%	251.76
3	Yes Bank	50.00	29-10-2026	0.35	6.65%	50.35
4	Yes Bank	10.00	29-10-2026	0.07	6.65%	10.07
5	Yes Bank	35.00	27-11-2026	0.24	6.70%	35.24
6	Yes Bank	30.00	15-10-2026	0.19	6.10%	30.19
7	Axis Bank	25.00	25-08-2027	0.18	6.75%	25.18
	Total (A)	**550.00**		**3.84**		**553.84**
8	ICICI Bank Monitoring Account (A/c No. 015505010120) (B)	3.38				
9	ICICI Bank Public Issue Account (A/c No. 000405165720) (C)	61.74				
	Sub Total Unutilised proceeds (A+B+C)	**615.12**				
	Less:					
	Interest Income on FD included in above Monitoring Account (ICICI Current A/c No. 015505010120) (D)	0.26				
	Total (A+B+C-D)	**614.86**				

(iv) Delay in implementation of the object(s) –

Objects	Completion Date				Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document			Actual		Reason for delay	Proposed course of action
	Fiscal 2027	Fiscal 2028	Fiscal 2029				
1. Investment in the growth of Shiprocket's platforms primarily for Emerging Business and for Core Business	88.58	135.69	141.32	Ongoing	NA	No comments	No comments
a) investment in marketing initiatives primarily for Emerging Business and for Core Business	48.30	75.60	81.90	Ongoing	NA	No comments	No comments
b) investment in technology infrastructure and capabilities primarily for Emerging Business and for Core Business	40.28	60.09	59.42	Ongoing	NA	No comments	No comments
2. Repayment / prepayment, in full or in part, of certain borrowings availed of by the Company including payment of the interest accrued thereon	210.00	-	-	Completed	No Delay.	No comments	No comments
3. Funding inorganic growth through unidentified acquisitions and general corporate purposes	124.70	62.35	62.35	Ongoing	NA	No comments	No comments

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
	Vendor Payments:				
1	Bluedart Express	40.84	Chartered Accountant certificate*, Bank Statements and Management Undertaking	Nil	No comments
2	Delhivery Limited	19.80	Chartered Accountant certificate*, Bank Statements and Management Undertaking		
	Total	**60.64**			

* Chartered Accountant certificate from ADMS & Co. (chartered accountants) dated October 30, 2026.

Section from the offer document related to GCP:

General Corporate Purposes

Our Company proposes to utilize such amount for the general corporate purposes which does not exceed 25% of the Gross Proceeds, to drive our business growth, including, amongst other things, payment of rental and lease expenses in relation to our fulfilment centres, payment of commission and/or fees to consultants, payment of services availed from vendors, employee related expenses, insurance, repairs and maintenance, and any other purpose in the ordinary course of business as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with applicable laws, including provisions of the Companies Act, 2013.

The allocation or quantum of authorized of funds towards each of the above purposes will be determined by our management, based on the business requirements of our Company and other relevant considerations, including the amount utilised for inorganic growth, from time to time. Our Company's management shall have flexibility in authorize surplus amounts, if any. The amount to be utilised from the Net Proceeds towards general corporate purpose shall not be used for utilisation for any of the other identified objects of the Offer.

Our Directors, Key Managerial Personnel and Senior Management Personnel do not have any interest in the proposed investment to be made by our Company towards general corporate purposes.

Disclaimers to MA report:

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like peer reviewed audit firm appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from peer reviewed audit firm (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.



Annexure - C

Disclosure required pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026

Resignation of Mr. Nikhil Kumar from the position of Company Secretary and Compliance Officer of the Company

Particulars	**Description**
Reason for change viz. ~~appointment, re-appointment,~~ resignation~~, removal, death or otherwise;~~	Resignation of Mr. Nikhil Kumar (Membership no. A48353) from the position of Company Secretary and Compliance Officer of the Company for taking over additional responsibilities in Shiprocket group, as stated in the Resignation letter.
Date of ~~appointment/re-appointment/~~cessation (as applicable) ~~& term of appointment/re-appointment;~~	Resignation vide letter dated October 28, 2026 with effect from the close of business hours of November 05, 2026. Copy of the Resignation Letter is attached herewith. Term of appointment & re-appointment – Not Applicable
Brief profile	Not applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Date: October 28, 2026

To,
The Board of Directors
Shiprocket Limited
Plot 416, Phase III, Udyog Vihar, Sector 19,
Gurugram, Haryana 122002

Subject: Resignation from the post of Company Secretary and Compliance Officer

Dear Sir/Madam,

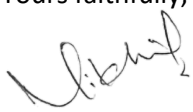
I, Nikhil Kumar, hereby tender my resignation from the position of Company Secretary, Compliance Officer and Key Managerial Personnel of Shiprocket Limited (the "Company"), with effect from the close of business hours on November 5, 2026 (last working day).

I have decided to step back from this position and take on additional responsibilities in the Shiprocket group.

I request the Board to accept my resignation and take it on record, and to complete the necessary disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the filings under the Companies Act, 2013. I will hand over all records, documents and responsibilities to the person nominated by the Company before my last working day.

I thank the Board, the management and my colleagues for their support and guidance during my association with the Company.

Yours faithfully,



Nikhil Kumar
ICSI Membership No.- A48353

Annexure - D

Disclosure required pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026

Appointment of Mr. Anil Kumar as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company

Particulars	Description
Reason for change viz. appointment~~, re-appointment, resignation, removal, death or otherwise;~~	Appointment of Mr. Anil Kumar, a qualified Company Secretary (Membership Number F8023) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from November 06, 2026.
Date of appointment/~~re-appointment/cessation (as applicable)~~ & term of appointment/~~re-appointment;~~	Appointed as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from November 06, 2026. Term of appointment– Whole time appointment
Brief profile	Mr. Anil Kumar is a meritorious Commerce Graduate from Nagpur University, Maharashtra; Law Graduate (Professional) from Punjabi University, Patiala and Master of Laws (Corporate Laws) – gold medalist from Sushant University, Gurgaon (Haryana). He is a Fellow member of the Institute of Company Secretaries of India and has over 17 years of experience in the field of corporate governance, corporate restructuring, legal matters and secretarial compliances, FEMA compliances and others. He joined our Company as the Associate Vice President on September 7, 2026. He has previously worked as Director, Group Company Secretary and Compliance Officer of AceVector Limited (formerly Snapdeal Limited); Company Secretary of Unicommerce eSolutions Limited, subsidiary of AceVector Limited from February 2025 to September 2026; Head – Legal, Company Secretary and Compliance Officer of Ethos Limited – India's largest retail chain of luxury swiss watches in India from May 2011 to January 2025 and Company Secretary and Compliance Officer of Parabolic Drugs Limited – Manufacturer of bulk drugs and active pharmaceutical ingredients from December 2009 to May 2011. He has held the post of Treasurer during the year 2019 and Chairman during the year 2020 with Chandigarh Chapter of NIRC of Institute of Company Secretaries of India. He is Vice President of The Association of Chartered Professionals of India. He is also the District Convener for Gurgaon Chapter of PHDCCI. He is a regular faculty member for various programs organized for members and students of Chandigarh Chapter, Panipat Chapter, Karnal Chapter; Gurugram Chapter and Northern India Regional Council of Institute of Company Secretaries of India. He is a prolific orator and

	anchor for programs organized by the Institute of Company Secretaries of India. He has anchored the Convocation Ceremony of the ICSI held at New Delhi during the year 2021. He has spoken on varied subjects in the programs and conferences organized by Chandigarh University, Chitkara University, Chandigarh Group of Colleges and Delhi College of Management in Faridabad. He is an empaneled member of the Board of Studies of Chandigarh University. He has been awarded Dr. APJ Abdul Kalam Global Icon Award in the year 2025 for being the best Mentor and Corporate Governance Professional in the country.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable