CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
Gurugram, Haryana 122002, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Saahil Goel, (DIN: 05106685) hereby give my consent to act as a Managing Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**")proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – II and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP – I, the UDRHP – II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,

Name: Saahil Goel
Designation: Managing Director and Chief Executive Officer

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

To

The Board of Directors
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Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Vani Gupta Dandia, (DIN: 05243822) hereby give my consent to act as an Independent Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – I, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP – I and the UDRHP – I, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,

Name: Vani Gupta Dandia
Designation: Independent Director

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

To

The Board of Directors
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Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Gautam Kapoor, (DIN: 03595876) hereby give my consent to act as an Executive Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("PDRHP"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP – I, the UDRHP – II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,

Name: Gautam Kapoor
Designation: Executive Director and Chief Operating Officer

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
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Maharashtra, India

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Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Kaushik Dutta, (DIN: 03328890) hereby give my consent to act as an Independent Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP – I, the UDRHP – II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,

Name: Kaushik Dutta
Designation: Independent Director

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Date: 19.05.2025

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
Gurugram, Haryana 122002, India

Axis Capital Limited
1st Floor, Axis House
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Maharashtra, India

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Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Arjun Sethi, (DIN: 08860089) hereby give my consent to act as a Non-Executive Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP - 1, the UDRHP -II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

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Sincerely,

Director
Name: Arjun Sethi
Designation: Non-Executive Director

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

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CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

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Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Brijesh Kumar Agrawal , (DIN: 00191760) hereby give my consent to act as an Independent Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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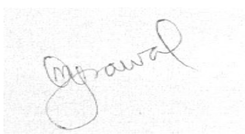
Sincerely,



Name: Brijesh Kumar Agrawal
Designation: Independent Director

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
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CONSENT LETTER FROM EACH OF THE DIRECTORS

Date: 19.05.2025

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(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Chetan Kumar Mathur , (DIN: 00437558) hereby give my consent to act as an Independent Director of the Company and to inclusion of my name and other details mentioned herein in the pre-filed draft red herring prospectus ("**PDRHP**"), updated draft red herring prospectus ("**UDRHP-I**") and updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the UDRHP – I and the UDRHP – II, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

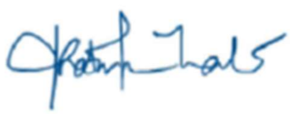
I confirm that this consent letter is for information and for inclusion (in part or full) in the PDRHP, the UDRHP – I, the UDRHP – II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Sincerely,



Name: Chetan Kumar Mathur
Designation: Independent Director

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Investment Banking

Date: August 03, 2026

To,

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122002, India

Dear Sir/Ma'am,

Sub: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Kotak Mahindra Capital Company Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**")intended to be filed by the Company with the Registrar of Companies, National Capital Territory of Delhi-I, at South Delhi, India ("RoC"), Securities and Exchange Board of India (the "SEBI"), and Stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") as applicable, and any publicity material, press release, presentation or any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents

Logo	kotak Investment Banking
Name	Kotak Mahindra Capital Company Limited
Address	27BKC, 1st Floor, Plot No. C–27, 'G 'Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Email	shiprocket.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Arun Mathew
Contact Person	Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate.

We confirm that we will immediately inform the Company of any changes to the above information until the date when the Equity Shares commence trading on the Stock Exchanges.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available to the public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Mahindra Capital Company Limited

Gesu Kaushal

Gesu Kaushal
Managing Director – Equity Corporate Finance

"Annexure A"

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

Kotak Mahindra Capital Company Limited
CIN U67120MH1995PLC134050
Registered Office:
27BKC
C – 27, "G" Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051, India

T +91 22 43360000
F +91 22 67132445
www.investmentbank.kotak.com

August 03, 2026

To,
The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Dear Sirs,

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 (the "Equity Shares") of Shiprocket Limited (the "Company" and such offering, "Offer")

Dear Sir/Madam,

We, Axis Capital Ltd, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Offer in the red herring prospectus ("**RHP**") proposed to be filed by the Company with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**"), Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**). The following details with respect to us may be disclosed:

AXIS CAPITAL
Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg, Worli
Mumbai 400 025, Maharashtra, India
Telephone: +91 22 4325 2183
E-mail: shiprocket.ipo@axiscap.in
Investor grievance e-mail: complaints@axiscap.in
Website: www.axiscapital.co.in
Contact person: Tosit Agarwal
SEBI registration number: INM000012029

We confirm that we are registered with SEBI as a Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market offer. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as **Annexure A**.

We authorise you to deliver this letter of consent to the Stock Exchanges and any other regulatory authority pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended.

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be offered pursuant to the Offer, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Yours sincerely,

For and on behalf of **Axis Capital Limited**

Authorised Signatory
Name: Tosit Agarwal
Designation: Assistant Vice President
Place: Mumbai
Date: August 03, 2026

BofA Securities India Limited
(formerly known as DSP Merrill Lynch Limited)
Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East),
Mumbai 400 051, Maharashtra, India
T +9122 6632 8000 F +91 22 6776 2343 https://business.bofa.com/bofas-india

CONSENT LETTER FROM THE BRLM

To,

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India
Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 (the "Equity Shares") of SAEL Industries Limited (the "Company" and such offering, "Offer")

We, BofA Securities India Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Offer in the pre- filed draft red herring prospectus ("**PDRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed **("Stock Exchanges")**, and the updated draft red herring prospectus-I ("**UDRHP-I**"), updated draft red herring prospectus-II ("**UDRHP-II**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo	BofA SECURITIES
Name	**BofA Securities India Limited**
Address	Ground Floor, A Wing, One BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	+91 22 6632 8000
Email	dg.gcib_in_project_infinity@bofa.com
Investor Grievances Email	dg.india_merchantbanking@bofa.com
Web Site	https://business.bofa.com/in/en/about-us.html
Contact Person	Michael Vadakkan
SEBI Registration No.	INM000011625
CIN	U74140MH1975PLC018618

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other Book Running Lead Managers to the Offer until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. We consent to the upload of this certificate as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We hereby consent to this certificate being disclosed by the other Book Running Lead Managers, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

BofA Securities India Limited

Yours faithfully,

For and on behalf of BofA Securities India Limited

Authorized signatory
Name: **Mandar Donde**
Date: **December 12th, 2025**

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Company

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Encl.: As above

CONSENT LETTER FROM THE BRLM

To,

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India
Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 (the "Equity Shares") of Shiprocket Limited (the "Company" and such offering, "Offer")

We, JM Financial Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Offer in the pre- filed draft red herring prospectus ("**PDRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the updated draft red herring prospectus-I ("**UDRHP-I**"), updated draft red herring prospectus-II ("**UDRHP-II**"), red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the PDRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo	JM Financial
Name	JM Financial Limited
Address	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
Telephone	+91 22 6630 3030
Email	shiprocket.ipo@jmfl.com
Investor Grievances Email	grievance.ibd@jmfl.com
Web Site	www.jmfl.com
Contact Person	Prachee Dhuri
SEBI Registration No.	INM000010361
CIN	L67120MH1986PLC038784

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other Book Running Lead Managers to the Offer until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges, and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. We consent to the upload of this certificate as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We hereby consent to this certificate being disclosed by the other Book Running Lead Managers, if required (i) by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For and on behalf of JM Financial Limited

Authorized signatory
Name: Gitesh Vargantwar
Date: 19th December 2025

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Company

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Encl.: As above

ICICI Bank

Date: [2nd April 2025]

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ [•] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, ICICI Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("**DRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: ICICI Bank Ltd
Address: 19, West Avenue, Punjabi Bagh West, New Delhi - 110026
Telephone Number(s):+91- 9082841263
Contact Person: Saurabh Jhingran
Website: www.icicibank.com
Email: saurabh.jhingran@icicibank.com
CIN: ***L65190GJ1994PLC021012***

We further confirm that the above information in relation to us is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.
Yours faithfully,
For and on behalf of ICICI Bank Limited

Authorized signatory
Name: [●] Saurabh Jhingran
Date: [●] 02/04/2025

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

kotak

Kotak Mahindra Bank

Date: [2nd April 2025]

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ [•] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Kotak Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("**DRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

Kotak Mahindra Bank Limited
CIN L65110MH1985PLC038137
Kotak Aerocity, 2nd Floor, Asset Area 9
IBIS Commercial Block, Hospitality District
Delhi Aerocity, New Delhi 110 037
India

T +91 11 66176000
F +91 11 66084599
www.kotak.com

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
India

Kotak Mahindra Bank

kotak

Kotak Mahindra Bank

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Name: Kotak Mahindra Bank Ltd
Address: 27BKC, 27 Block Bandra Kurla Complex, Bandra (E), Mumbai - 400051, Maharashtra
Telephone Number(s):+91-22-61660001
Contact Person: Ajay Anand
Website: https://www.kotak.com/
Email: anand.ajay@kotak.com
CIN: ***L65110MH1985PLC038137***

We further confirm that the above information in relation to us is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

kotak

Kotak Mahindra Bank

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,
For and on behalf of Kotak Bank Limited

Authorized signatory
Name: [•]
Date: [•]

Kotak Mahindra Bank Limited
CIN L65110MH1985PLC038137
Kotak Aerocity, 2nd Floor, Asset Area 9
IBIS Commercial Block, Hospitality District
Delhi Aerocity, New Delhi 110 037
India

T +91 11 66176000
F +91 11 66084599
www.kotak.com

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
India

kotak

Kotak Mahindra Bank

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

YES BANK

Date: 2nd April 2025

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ [●] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, YES Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("**DRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

Tel: +91 (22) 5091 9800 / +91 (22) 6507 9800
Fax: +91 (22) 2619 2866
Website: www.yesbank.in
Email us at **yestouch@yesbank.in**
CIN: L65190MH2003PLC143249

Northern Regional Corporate Office: YES BANK Limited,
Level-4th, 5th and 14th (A) Max Towers,
Sector 16B, Noida (U.P.), 201301, India
Registered & Corporate Office: YES BANK Limited,
YES BANK House, Off Western Express Highway,
Santacruz (East), Mumbai - 400055, India

YES BANK

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Yes Bank Limited
Address: Yes Bank Limited, Plot No 444, Udyog Vihar, Phase V, Gurugram, Haryana India
Telephone Number(s): +91- 9168603299
Contact Person: Rohit Kaushik
Website: www.yesbank.in
Email: rohit.kaushik@yesbank.in
CIN: L65190MH2003PLC143249

We further confirm that the above information in relation to us is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.
Yours faithfully,
For and on behalf of YES Bank Limited

YES BANK LTD. 1025, Udyog Vihar, Gurgaon

Authorized signatory
Name: Rohit Kaushik
Date: 2nd April 2025

Tel: +91 (22) 5091 9800 / +91 (22) 6507 9800
Fax: +91 (22) 2619 2866
Website: www.yesbank.in
Email us at **yestouch@yesbank.in**
CIN: L65190MH2003PLC143249

Northern Regional Corporate Office: YES BANK Limited,
Level-4th, 5th and 14th (A) Max Towers,
Sector 16B, Noida (U.P.), 201301, India
Registered & Corporate Office: YES BANK Limited,
YES BANK House, Off Western Express Highway,
Santacruz (East), Mumbai - 400055, India

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

DATE: 02nd APRIL 2025

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ [•] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Axis Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("**DRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Name: Axis bank ltd
Address: Ground floor,Shop no 05a 05b 06A 7 Universal Trade Tower
Main Sohna Road Gurgaon-122101
Telephone Number(s):+91- 9991144234
Contact Person: Shubham Grover
Website: www.axisbank.com
Email: Shubham1.grover@axisbank.com
CIN: ***L65110GJ1993PLC020769***

We further confirm that the above information in relation to us is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.
Yours faithfully,
For and on behalf of Axis Bank Limited

AXIS BANK LTD. Sector-49, Gurgaon

Authorized signatory
Name:Nandita Vats
Date: 2nd April 2025

AXIS BANK LTD. Sector-49, Gurgaon
NANDITA VATS
Branch Head
S No. 13645
Sector-49, Gurgaon

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

NANDITA VATS
Branch Head
SS No. 13645
Sector-49, Gurgaon

FIFC, 1
Plot No, C-54 & C-55, G-Block,
Bandra-Kurla Complex,
Mumbai – 400 098, India

Commercial Bank
A division of Citibank N.A. India

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Re: Proposed initial public offering of equity shares bearing face value ₹ [●] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Citibank N.A., consent to our name and the details mentioned herein being inserted as a Banker to the Company in the pre-filed draft red herring prospectus ("**PDRHP**"), the updated draft red herring prospectus I (UDRHP-I) and the updated draft red herring prospectus II (UDRHP-II) proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Citibank N.A.
Address: FIFC, Bandra Kurla Complex, Mumbai- 400 051
Contact Person: Jatin Arya
Email: jatin.arya@citi.com
Phone : +91 9910335267

We further confirm that the above information in relation to us is true and correct.

We confirm that we will communicate any changes in writing in the above information to the Company until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential until the filing of the UDRHP-I or the same becoming publicly available, whichever is earlier, save and except otherwise required to be disclosed by us under applicable laws, regulation or order of a court or by any governmental or competent regulatory authority.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. Please note that except as permitted herein, this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent.

FIFC, 1
Plot No, C-54 & C-55, G-Block,
Bandra-Kurla Complex,
Mumbai – 400 098, India

citi

Commercial Bank
A division of Citibank N.A. India

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority in relation to the Offer and/or for the records to be maintained by the Company and/or Book Running Lead Managers to be maintained in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024. Please note that the purpose and intent of this letter is solely for us giving our consent to be named as banker to the Company in the Offer Documents.

This consent will remain valid unless withdrawn in writing by us.

Yours faithfully,
For and on behalf of CITI Bank Limited

Authorized signatory
Name: Anil Panicker
Date: 08-05-2025

CITIBANK NA MUMBAI

HDFC BANK

HDFC Bank Limited
Shop No.27 28 & 42,
Star Tower, Near Star Mall,
NH-8, Sector 30, Gurgaon,
Haryana - 122 001.

Date: [2nd April 2025]

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C – 27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ [•] each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, HDFC Bank, consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus ("**DRHP**") proposed to be filed by the Company with the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively with the DRHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), SEBI and Stock Exchanges, as applicable, and to such inclusion in any other documents in relation to the Offer.

HDFC BANK

HDFC Bank Limited
Shop No.27 28 & 42,
Star Tower, Near Star Mall,
NH-8, Sector 30, Gurgaon,
Haryana - 122 001.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer :

Name: HDFC Bank Ltd
Address: Shop No 27, 28 &42, NH, Gurugram, Haryana 122001, India
Telephone Number(s):+91- 8368767169
Contact Person: Gaurav Srivastava
Website: www.hdfcbank.com
Email: gaurav.srivastava13@hdfcbank.com
CIN: **L65920MH1994PLC080618**

We further confirm that the above information in relation to us is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.
Yours faithfully,
For and on behalf of HDFC Bank Limited

Authorized signatory
Name:
Date:

Gaurav
09/04/2025

GAURAV SRIVASTAVA
Deputy Manager
Emp. Code: G11087
Star Tower, Sector-30
Gurgaon (3994)

HDFC BANK

HDFC Bank Limited
Shop No.27 28 & 42,
Star Tower, Near Star Mall,
NH-8, Sector 30, Gurgaon,
Haryana - 122 001.

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Ref. No.: Noida/ 375 **Date:** December 12, 2025

The Board of Directors
Shiprocket Limited
416, Udyog Vihar,
Phase III, Sector 20
Gurugram, Haryana 122002, India

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, the undersigned, hereby consent to act as the legal counsel to the Company as to Indian law in relation to the Offer, and consent to our name being inserted as the *"Legal Advisors to the Company"* in the updated draft red herring prospectus – I ("**UDRHP - I**"), the updated draft red herring prospectus – II ("**UDRHP - II**"), the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**", and together with the UDRHP-I, UDRHP-II and RHP, the "**Offer Documents**") to be filed with the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the Equity Shares are proposed to be listed (the **"Stock Exchanges**") and the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), as the case may be, and the following details with respect to us may be disclosed in the Offer Documents:

Legal Advisors to the Company

Cyril Amarchand Mangaldas
Level 1 & 2,
Max Towers C-001/A,
Sector 16B, Noida - 201 301,
India
Tel: + 91 120 669 9000

We also authorise you to deliver a copy of this letter of consent to the RoC, SEBI, the Stock Exchanges or any other regulatory or statutory authority as may be required by law.

Yours faithfully,

For **Cyril Amarchand Mangaldas**

Aashima Johur
Partner

Date: February 23, 2026

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, ICICI Bank Limited, do hereby consent to act as the Public Offer Account Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Public Offer Account Bank and Sponsor Bank in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which the Company proposes to file, with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), Securities and Exchange Board of India ("**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

ICICI Bank

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5thFloor, H.T.Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	Ipocmg@icici.bank.in
Website:	www.icici.bank.in
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No:	L65190GJ1994PLC021012

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, complete in all respects and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. This consent will remain valid unless withdrawn in writing by us.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For and on behalf of ICICI Bank Limited

ICICI BANK LIMITED CAP MKT DIV MUMBAI BRANCH

Authorized signatory
Name: Sujit Lingam
Date: February 23, 2026

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.

ICICI Bank

Annexure A

Date: February 23, 2026

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Public Offer Account Bank and Sponsor Bank is true and correct:

1.	Registration Number:	INBI00000004
2.	Date of registration / Renewal of registration:	1/11/2015
3.	Date of expiry of registration:	Permanent Registration
4.	If applied for renewal, date of application:	NA
5.	Period up to which registration/renewal fees has been paid:	Permanent Registration

ICICI BANK LIMITED
CAP MKT DIV MUMBAI BRANCH

ICICI Bank Limited
CMD Branch, 163,
Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051, India.

Date: July 22nd 2026

To

Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
Gurugram, Haryana 122002, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Kotak Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the updated draft red herring prospectus - II ("**UDRHP-II**") proposed to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**"), each of which the Company proposes to file with the Registrar of Companies, Delhi and Haryana at New Delhi (the "**RoC**") and thereafter with SEBI, the BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**", and together with the BSE, the "**Stock Exchanges**") and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name:	Kotak Securities Limited
Address:	4th flr., 12 BKC, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India
Telephone Number:	+91 22 6218 5410
E-mail:	umesh.gupta@kotak.com
Website:	www.kotak.com
Contact Person:	Umesh Gupta
SEBI Registration Number:	INZ000200137
Logo:	kotak
CIN:	U99999MH1994PLC134051

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**) and a copy of the registration certificate (Annexure B). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory

kotak

Kotak Securities

authority, court or tribunal from acting as an intermediary in capital market issues. We have not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, complete in all respects and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision as to the investment in the proposed Offer.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer -related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We also consent to the inclusion of this letter as a part of "***Material Contracts and Documents for Inspection***" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For and on behalf of Kotak Securities Limited

Authorized signatory
Name: Umesh Gupta
Date: July 22, 2026

HDFC BANK

HDFC Bank Limited
B-7/3, Asaf Ali Road,
New Delhi - 110 002.

Date: February 23, 2026

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, HDFC Bank Limited, do hereby consent to act as the Escrow Collection Bank, Refund Bank and Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Bank, Refund Bank and Sponsor Bank in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which the Company proposes to file, with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), Securities and Exchange Board of India ("**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**) and in any publicity material, press release, presentation or any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name	HDFC Bank Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai- 400042
Telephone No	+91 022-30752914 / 28 / 29
Fax No	022-25799801
Email ID	siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com,tushar.gavankar@hdfcbank.com , pravin.teli2@hdfcbank.com,vaibhav.gadge@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Eric Bacha/ Vaibhav Gadge / Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar
SEBI Cert Registration No	INBI00000063
CIN No	L65920MH1994PLC080618

HDFC BANK LTD. Asaf Ali Road NEW DELHI

HDFC BANK

HDFC Bank Limited
B-7/3, Asaf Ali Road,
New Delhi - 110 002.

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, complete in all respects and not misleading in any material respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date. This consent will remain valid unless withdrawn in writing by us.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For and on behalf of HDFC Bank Limited

HDFC BANK LTD. Asaf Ali Road NEW DELHI

Authorized signatory
Name: Kunal Dutta Roy
Date: February 23, 2026

HDFC BANK

HDFC Bank Limited
B-7/3, Asaf Ali Road,
New Delhi - 110 002.

Annexure A

Date: February 23, 2026

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as the Escrow Collection Bank, Refund Bank and Sponsor Bank is true and correct:

1.	Registration Number:	INBI00000063
2.	Date of registration / Renewal of registration:	January 31, 2013
3.	Date of expiry of registration:	Permanent Registration
4.	If applied for renewal, date of application:	Not Applicable
5.	Period up to which registration/renewal fees has been paid:	Permanent Registration

HDFC BANK LTD. * Asaf Ali Road * NEW DELHI

निर्गमन बैंककार

प्ररुप ख
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000408 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

१) बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

HDFC BANK LIMITED
HDFC BANK HOUSE
SENAPATI BAPAT MARG
LOWER PAREL
MUMBAI 400 013

HDFC BANK LTD. Asaf Ali Road NEW DELHI

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रुप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।

as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

। निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INBI00000063

Registration Code for the Banker to an issue is

जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।

Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Place : MUMBAI

Date : JANUARY 31, 2013

RUCHI CHOJER
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

Tel. No: **+91 22 4962 0337**
Email ID: **compliance.corp@kfintech.com**
Website: **https://www.kfintech.com**

CONSENT LETTER FROM THE SHARE ESCROW AGENT

Date: February 12,2026

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, Kfin Technologies Limited, do hereby consent to act as the Share Escrow Agent and to our name and the details mentioned herein being inserted as the Share Escrow Agent in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which the Company proposes to file, with the Registrar of Companies, Delhi and Haryana at New Delhi (**"ROC"**), Securities and Exchange Board of India (**"SEBI"**) and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**) and any other documents in relation to the Offer.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, complete in all respects and not misleading in any material respect and without omission of any matter that is likely to mislead.

Tel. No: **+91 22 4962 0337**
Email ID: **compliance.corp@kfintech.com**
Website: **https://www.kfintech.com**

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Book Running Lead Managers, until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges, and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

We also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

This consent will remain valid unless withdrawn in writing by us.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For and on behalf of KFIN TECHNOLOGIES LIMITED

KFIN TECHNOLOGIES LIMITED Hyderabad

Authorized signatory
Name:M.Murali Krishna
Designation: Sr,Vice President
Date: February 12, 2026

Encl: As above

Tel. No: +91 22 4962 0337
Email ID: compliance.corp@kfintech.com
Website: https://www.kfintech.com

Annexure A

1.	Registration Number:	INR000000221
2.	Date of registration / Renewal of registration:	April 01, 2022 (Permanent registration)
3.	Date of expiry of registration:	Not Applicable
4.	If applied for renewal, date of application:	Not Applicable
5.	[Any Communication from SEBI prohibiting Kfin Technologies Limited from acting as share escrow agent:	No
6.	Any enquiry/investigation being conducted by SEBI:	No
7.	Period up to which registration/renewal fees has been paid:	July 10, 2027
8.	Details of any penalty imposed	Not Applicable

Tel. No: +91 22 4962 0337
Email ID: compliance.corp@kfintech.com
Website: https://www.kfintech.com

SEBI Registration Certificate

निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता

प्ररूप ख
FORM B

REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS

भारतीय प्रतिभूति और विनिमय बोर्ड

SECURITIES AND EXCHANGE BOARD OF INDIA

[निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993

(Registrars to an issue and Share transfer agents) Regulations, 1993

(विनियम 8)

(Regulation 8)

001430

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

I. बोर्ड, भारतीय प्रतिभूति और विनिमय अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता/प्रवर्ग-II में निर्गम-रजिस्ट्रार*/शेयर* अंतरण अभिकर्ता के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

KFIN TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No. 31 and 32
Financial District, Nanakramguda, Serilingampally
Hyderabad- 500032
Telangana, India

को नियमों की शर्तो के अधीन रहते हुए और विनियमों के अनुसार क्रियाकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है।

as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.

II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड है।

II. Registration Code for the registrar to an issue and share transfer agent is

This Certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board

III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र तक विधिमान्य है।

III. Unless renewed, the certificate of registration is valid from

आदेश से
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

Dinesh Joshi
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place **Mumbai**

तारीख Date **April 1, 2022**

*जो लागू न हो उसे काट दें। *Delete whichever is not applicable

jai kaushal - Mumbai

CONSENT LETTER FROM MONITORING AGENCY

Date: August 03, 2026

To,

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, CARE Ratings Limited, consent to act as the Monitoring Agency and to the inclusion of our name and the details mentioned herein, as the Monitoring Agency to the Offer in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") (collectively, the "**Offer Documents**") which the Company proposes to file, with the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**") and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), as applicable and any other documents in relation to the Offer as per applicable law.

The following details with respect to us may be disclosed in the Offer Documents:

Name: CARE RATINGS LIMITED
Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Telephone Number: +91-022- 6754 3456
Email: care@careedge.in
Website: www.careratings.com
Contact Person: Dinesh.sharma@careedge.in
SEBI registration number: IN/CRA/004/1999
CIN: L67190MH1993PLC071691

We enclose a copy of our registration certificate and the declaration regarding our registration with SEBI in the required format (Annexure A). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning as a credit rating agency by any regulatory authority.

We further confirm that the above information in relation to us is true correct, accurate, and not misleading in any material respect. CARE's consent is subject to the Company ensuring its compliance with applicable laws in relation to the Offer.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the stock exchanges (including their repository platforms) and any other regulatory, statutory or judicial authorities as may be required and/or for the records to be maintained by the Book Running Lead Managers in accordance with applicable law.

CARE Ratings Limited

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer as per applicable law, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

The Monitoring Agency and its affiliates have no fiduciary relationship in connection with the Company. The Monitoring Agency 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 Monitoring Agency obtains 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 auditors, lawyers, chartered engineers or other experts, and relies on in its reports.

We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required by reason of any law, regulation, or order of a court or by any governmental or competent regulatory authority.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

We agree to keep the information regarding the Offer strictly confidential.

Yours faithfully,

For CARE Ratings Limited

Authorized signatory
Name: Dinesh Sharma
Date: August 03, 2026

CC:

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

ANNEXURE A

Copy of Registration Certificate

प्ररूप ख

FORM B

भारतीय प्रतिभूति और विनिमय बोर्ड (साख निर्धारण एजेंसियाँ) विनियम, 1999

SECURITIES AND EXCHANGE BOARD OF INDIA

(CREDIT RATING AGENCIES) REGULATIONS, 1999

[~~विनियम 8 (1)~~ / विनियम 8 क(6)]

[~~REGULATION 8 (1)~~ / REGULATION 8 A(6)]

साख निर्धारण एजेंसी के रूप में ~~आरंभिक~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF ~~INITIAL~~ / PERMANENT REGISTRATION AS CREDIT RATING AGENCY

I. बोर्ड भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the regulations made thereunder the Board hereby grants a certificate of ~~initial~~/ permanent registration to

क्रेडिट एनेलिसिस एण्ड रिसर्च लिमिटेड

CREDIT ANALYSIS & RESEARCH LIMITED

को साख निर्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अध्यधीन साख निर्धारण एजेंसी के रूप में ~~आरंभिक~~ / स्थायी रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है ।

as a credit rating agency in accordance with and subject to the conditions in the regulations to carry out the activity of the credit rating agency.

II. साख निर्धारण एजेंसी के लिए रजिस्ट्रीकरण सं. आईएन/सानिए/004/1999 है ।

Registration Number for the Credit Rating Agency is IN/CRA/004/1999.

III. यह रजिस्ट्रीकरण प्रमाणपत्र ~~...... से .... तक~~ / स्थायी रूप से विधिमान्य होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर दिया जाये ।

This certificate of registration shall be valid ~~from .... to ....~~ / for permanent, unless suspended or cancelled by the Board.

स्थान : मुम्बई

Place : Mumbai

तारीख : 30 दिसम्बर, 2011

Date : December 30, 2011

आदेश द्वारा

भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और की ओर से

By order for and on behalf of

SECURITIES AND EXCHANGE BOARD OF INDIA

Mahapatra

(प्रशांत महापात्र Prasanta Mahapatra)

प्रभाग मुख्य / Division Chief

ANKIT TIWARI & CO.
PRACTICING COMPANY SECRETARIES
31/36, Basement, Old Rajinder Nagar,
New Delhi-110060
csankittiwari@gmail.com
(A peer reviewed unit)

CERTIFICATE ON COMPLIANCE WITH COMPANIES ACT

August 05 ,2026

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar III, Sector 20
Gurugram, Haryana 122008, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares of face value ₹ 10 each (the "Equity Shares", and such offering, the "Offer") of Shiprocket Limited (the "Company")

Dear Sir/ Ma'am,

In relation to the Company and its affiliates, we, Ankit Tiwari & Co., an independent practicing company secretary firm, holding a valid certificate of peer review bearing number 5686/2024 issued by the peer review board of the Institute of Company Secretaries of India, which is valid until May 31, 2029, and is annexed herewith as **Annexure A**. We have received a request from the Company to provide certain confirmations in relation to the issuance and allotment of the securities made by the Company since inception in the year 2011, accordingly this certificate is issued in accordance with the terms of our engagement letter entered with the Company.

For the purposes of issuing this certificate in relation to the above, we have carried out an independent search/ inspection of (i) all relevant minutes of the board meetings, shareholders meetings and committee meetings; (ii) all applicable form filings, wherever applicable, including but not limited to the filings with the Registrar of Companies, Delhi-I, ("**Registrar of Companies**" or "**RoC**"), valuation reports, bank statements, general meeting notices with explanatory statements, and Financial Statements & auditor's report; (iii) registers of member and BENPOS statements provided by the Company; and (iv) annual returns filed with the RoC in every financial year since the inception of the Company.

Based on our review of the documents specified above, and pursuant to the records, information, explanations, and representations provided to us, we hereby confirm as under:

1. With respect to the capital build-up, we confirm that, **Annexure B** contains the complete details of issuances and allotments of equity shares and preference shares by the Company, since its incorporation, respectively.

2. The issuances and allotments by the Company since inception till the date of this certificate, have been in compliance with the provisions of Companies Act, 1956 or Companies Act, 2013, as applicable, including Section 25 and 42 of the Companies Act, 2013, as applicable.

3. We further confirm that there have been no instances of issuance of equity and preference shares in the past by the Company and its subsidiary to more than 49 persons / 200 persons, as applicable, in violation of:

   a) Section 67(3) of the Companies Act, 1956;
   b) relevant sections of the Companies Act, 2013, including Section 42 and the rules notified thereunder;
   c) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, as applicable; or
   d) the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, as applicable.

4. The shareholders of the Company has not exceeded the limit of 200 in any of the financial years since inception. The details of number of shareholders since the date of inception has been annexed as **Annexure C**.

We further confirm that we are an independent practicing company secretaries (**“PCS”)** engaged by the Company with no direct or indirect interest in the Company except for the provision of professional services in the ordinary course of our profession. Based on our examination, procedures performed as explained above and as per information and explanation given to us, we confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the updated draft red herring prospectus-II, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the “**Offer Documents**”) which may be filed by the Company with Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”), RoC and / or any other regulatory or statutory authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

We, Ankit Tiwari & Co, hereby also consent to our name being inserted as an ‘expert’ as defined under Section 2(38) of Companies Act, 2013 in respect of the certificate issued by us in our professional capacity as a practicing company secretary to the Company. This certificate may be relied on by the Company, the BRLMs, their affiliates and legal counsels in relation to the Offer.

We also consent to the upload of this certificate as part of the back-up documents to be retained in relation to the Offer, as may be necessary, on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We will immediately communicate any changes in the contents of this certificate to the Company, in writing as and when: (i) made available to us; or (ii) become aware of any such changes, until the date when the Equity Shares offered pursuant to the Offer commence trading on the stock exchanges.

This Certificate has been issued based on the records, information, explanations and representations provided to us, and our interpretation of applicable laws and regulations as of the date of issuance. It is clarified that regulatory authorities or other authorities may adopt a different interpretation of the same provisions, which may evolve over time. And we expressly disclaim any responsibility for any such differing views, interpretations, or subsequent changes in regulatory position or arising from the matters stated for attention. This Certificate is to be read as a whole, including the annexures, which form an integral part hereof, and should be considered in full context.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours Sincerely,

Thanks & Regards
For ANKIT TIWARI & CO.
Company Secretaries
FRN: S2023DE915700

ANKIT TIWARI

Digitally signed by ANKIT TIWARI
Date: 2026.08.05 07:50:43 +05'30'

CS ANKIT TIWARI
Proprietor
FCS, MBA, B.COM
Membership No.: 14059
Certificate of Practice No.: 24431
Peer Review No.: 5686/2024
Place: New Delhi
UDIN: F014059H001019899

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

International Legal Counsel to the Company

Latham & Watkins LLP
9 Raffles Place,
#42-02 Republic Plaza
Singapore – 048 619

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers,
216 Okhla Industrial Estate, Phase III
New Delhi – 110 020,
Delhi, India

ANNEXURE A

THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Certificate No. 5686/2024

PEER REVIEW
Certificate

Certified that in terms of the Guidelines for Peer Review of Attestation and Audit Services by Practicing Company Secretaries in Practice issued by the Council, the Certification and Audit Services provided by M/s. Ankit Tiwari & Co. Company Secretary (ies) in Practice bearing Unique Identification No. S2023DE915700 having his / her / its office at Delhi has been reviewed for the year 2023-24.

The Certificate is effective from the date of issue and shall remain valid till 31st May, 2029.

Date : 9th May, 2024

CS Sonia Baijal
Secretary
Peer Review Board

CS Mohan Kumar
Chairman
Peer Review Board

Annexure B

I. <u>Equity share capital build up:</u>

The history of the equity share capital of the Company is set forth in the table below:

<table>
<tr><th>Date of allotment of Equity Shares</th><th>Number of Equity Shares allotted/ Bought back</th><th>Details of allottees</th><th>Face value per equity share (in ₹)</th><th>Issue price per equity share (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Cumulative number of Equity Shares</th><th>Cumulative paid-up equity share capital (in ₹)</th></tr>
<tr><td>September 28, 2011[1]</td><td>10,000</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Gautam Kapoor</td><td>5,000</td></tr><tr><td>Meeta Kapoor</td><td>5,000</td></tr></table></td><td>0</td><td>10</td><td>Cash</td><td>Pursuant to initial subscription to the Memorandum of Association</td><td>10,000</td><td>100,000</td></tr>
<tr><td>December 17, 2011</td><td>10,000</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Meena Goel</td><td>5,000</td></tr><tr><td>Saahil Goel</td><td>5,000</td></tr></table></td><td>10</td><td>10</td><td>Cash</td><td>Further issue</td><td>20,000</td><td>200,000</td></tr>
<tr><td>June 7, 2013</td><td>291,600</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Saahil Goel</td><td>130,220</td></tr><tr><td>Gautam Kapoor</td><td>130,220</td></tr><tr><td>Vishesh Khurana</td><td>31,160</td></tr></table></td><td>10</td><td>10</td><td>Cash</td><td>Further issue</td><td>311,600</td><td>3,116,000</td></tr>
<tr><td>October 31, 2013</td><td>30</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr></table></td><td>10</td><td>110.54</td><td>Cash</td><td>Further issue</td><td>311,630</td><td>3,116,300</td></tr>
</table>

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		500 Startupwallah, L.P.: 10 Jatinder Aneja: 10 Superfuel Consultant LLP: 10						
September 27, 2014	6,360	**Name of allotee / shareholder**: **Number of Equity Shares** Nirvana Digital India Fund: 3,180 Nirvana Digital Investment Holdings Co. Ltd: 3,180	10	332.99	Cash	Private placement	317,990	3,179,900
January 8, 2016	100	**Name of allotee / shareholder**: **Number of Equity Shares** Bertelsmann Nederland B.V: 100	10	1,082.22	Cash	Rights issue	318,090	3,180,900
February 1, 2020 [(2)]	38,056	**Name of allotee / shareholder**: **Number of Equity Shares** Gautam Kapoor: 16,672 Saahil Goel: 16,672 Vishesh Khurana: 3,705 Nirvana Digital India Fund: 493 Nirvana Digital Investment Holding Co. Ltd: 493 Bertelsmann: 15	10	Nil	NA	Bonus issue in the ratio of 0.15 Equity Share for every one Equity Share	427,146	4,271,460

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Nederland B.V 500 Startupwallah L.P – 2 Jatinder Aneja – 2 Superfuel Consultants LLP – 2						
	71,000	**Name of allotee / shareholder – Number of Equity Shares** Shiprocket Employee ESOP Trust (formerly known as Bigfoot Employee ESOP Trust)Bigfoot Employee ESOP Trust – 71,000	10	10.00[3]	cash	Addition to the employee stock option pool of the Company		
August 19, 2021 [4]	32,115	**Name of allotee / shareholder – Number of Equity Shares** Gautam Kapoor – 10,349 Saahil Goel – 10,349 Akshay Gulati – 9,116 Vishesh Khurana – 2,301	10	836.00	Cash	Rights issue	459,261	4,592,610
December 16, 2021	100	**Name of allotee / shareholder – Number of Equity Shares** MacRitchie Investments Pte. Ltd – 100	10	34,028.48	Cash	Private placement	459,361	4,593,610

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
February 24, 2022	(21,832)	**Name of allotee / shareholder** – **Number of Equity Shares** Akshay Ghulati – (7,641) Gautam Kapoor – (6,550) Saahil Goel – (5,458) Ankit Sood – (2,183)	10	34,028.48	Cash	Buyback of Equity Shares	437,529	4,375,290
October 20, 2022 (5)	37,044	**Name of allotee / shareholder** – **Number of Equity Shares** Arvind Limited – 37,044	10	34,028.48	Other than cash	Private placement	474,573	4,745,730
December 16, 2022	58,530	**Name of allotee / shareholder** – **Number of Equity Shares** Ankit Kaushik – 19,512 Gaurav Mangla – 19,512 Rhitiman Majumdar – 19,506	10	N.A.[6]	N.A.	Conversion of Series E1 CCPS [7]	533,103	5,331,030
August 14, 2023	12,198	**Name of allotee / shareholder** – **Number of Equity Shares** Vivek Kalra – 6,099 Nitin Dhingra – 6,099	10	34,252.90	Other than cash [8]	Allotment pursuant to scheme of arrangement between the Company and Glaucus Supply Chain Solutions Private Limited wherein the Company acquired Glaucus	545,301	5,453,010
January 29, 2024	44,501		10	N.A.[6]	NA	Conversion of	589,802	5,898,020

<table>
<tr><th>Date of allotment of Equity Shares</th><th>Number of Equity Shares allotted/ Bought back</th><th>Details of allottees</th><th>Face value per equity share (in ₹)</th><th>Issue price per equity share (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Cumulative number of Equity Shares</th><th>Cumulative paid-up equity share capital (in ₹)</th></tr>
<tr><td></td><td></td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Nirvana Digital India Fund</td><td>44,501</td></tr></table></td><td></td><td></td><td></td><td>Series B1 CCPS and Series C1 CCPS[9]</td><td></td><td></td></tr>
<tr><td>March 20, 2025</td><td>1,08,961[3]</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Shiprocket Employee ESOP Trust (formerly known as Bigfoot Employee ESOP Trust)</td><td>1,08,961</td></tr></table></td><td>10</td><td>10.00</td><td>Cash</td><td>Addition to the employee stock option pool of the Company</td><td>6,98,763</td><td>69,87,630</td></tr>
<tr><td>November 15, 2025</td><td>18,51,72,195</td><td><table><tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr><tr><td>Shiprocket Employee ESOP Trust (formerly known as Bigfoot Employee ESOP Trust)</td><td>53,760,285</td></tr><tr><td>Saahil Goel</td><td>30,704,490</td></tr><tr><td>Gautam Kapoor</td><td>30,704,225</td></tr><tr><td>Arvind Limited</td><td>9,816,660</td></tr><tr><td>MUFG Bank Limited</td><td>8,499,080</td></tr><tr><td>Vishesh Khurana</td><td>6,406,375</td></tr><tr><td>Arihant Patni</td><td>5,531,875</td></tr><tr><td>Amitkumar Gajendrakumar Patni</td><td>5,531,875</td></tr><tr><td>Gaurav Mangla</td><td>4,174,545</td></tr></table></td><td>10</td><td>NIL</td><td>NA</td><td>Bonus issue in the ratio of 265 Equity shares for every one Equity Share held[10]</td><td>18,58,70,958</td><td>1,85,87,09,580</td></tr>
</table>

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Ankit Kaushik	4,163,945						
		Oister India Scheme V	3,559,745						
		Akshay Ghulati	3,488,460						
		Eternal Limited (formerly known as Zomato Limited)	2,603,360						
		Agility International Investment L.L.C.	2,121,060						
		IE Venture Fund Follow-on – I	1,735,750						
		LR India Fund I S .a.r.l., SICAV-RAIF	1,735,485						
		Tribe Capital III, LLC – Series 1	1,410,330						
		Rajan Jitendra Mehra	851,180						
		Milestone River Venture Advisory Private Limited	851,180						
		KDT Venture Holdings LLC	842,700						
		Nitin Dhingra	821,235						
		Vivek Kalra	821,235						
		Bertelsmann Nederland B.V.	612,150						
		Rhitiman Majumder	600,225						
		Vitesseafrica Limited	509,065						
		HDFC Securities Limited	395,115						
		Sensorise Smart Solutions Private Limited .	390,875						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideratio n	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Rosmerta Safetysystems Limited .	390,875						
		Veer Singh	281,165						
		Atul Mehta	265,000						
		Sanctum Wealth Advisors Private Limited	194,775						
		Sai Global India Fund I, LLP	163,240						
		Avon Energies and Investments Private Limited	122,165						
		Ankur Munjal	122,165						
		Shailesh Shivkumar Dalmia	119,250						
		Ishaan Khosla	75,525						
		Nayna Samir Mehta	59,625						
		Soli Cooper	59,625						
		Rishiroop Polymers Private Limited	59,625						
		Kajal Amol Shah	59,625						
		Apurva Kamleshbhai Modi	59,625						
		Ravi Jaywadan Chawhan	59,625						
		Donthi Naga Venkata Srikanth	59,625						
		Rachna Pandey Donthi	59,625						
		Akanksha Rishabh Nemani	59,625						
		Sunishka Anuj Khetan	59,625						

<table>
<tr><th>Date of allotment of Equity Shares</th><th>Number of Equity Shares allotted/ Bought back</th><th>Details of allottees</th><th>Face value per equity share (in ₹)</th><th>Issue price per equity share (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Cumulative number of Equity Shares</th><th>Cumulative paid-up equity share capital (in ₹)</th></tr>
<tr><td></td><td></td><td><table>
<tr><td>Shaileshkumar Popatlal Lukhi</td><td>59,625</td></tr>
<tr><td>Decipher Investment Advisors LLP .</td><td>46,375</td></tr>
<tr><td>Anita Agrawal</td><td>31,800</td></tr>
<tr><td>MacRitchie Investments Pte.Ltd.</td><td>26,500</td></tr>
<tr><td>Akshay Khurana</td><td>10,600</td></tr>
<tr><td>Varun Kumar</td><td>10,600</td></tr>
<tr><td>Puneet Gupta</td><td>10,600</td></tr>
<tr><td>Tribe Capital III, LLC – Series 5</td><td>3,180</td></tr>
</table></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="2">February 17, 2026</td><td>2,41,47,746</td><td><table>
<tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr>
<tr><td>Tribe Capital III LLC Series 1</td><td>1,28,36,628</td></tr>
<tr><td>Tribe Capital III LLC Series 5</td><td>60,15,856</td></tr>
<tr><td>Bertelsmann Nederland B.V.</td><td>52,95,262</td></tr>
</table></td><td>10</td><td>N.A.[(6)]</td><td>N.A.</td><td>Conversion of Series A CCPS[(11)]</td><td rowspan="2">636,278,384</td><td rowspan="2">6,362,783,840</td></tr>
<tr><td>5,10,30,770</td><td><table>
<tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr>
<tr><td>TRIBE CAPITAL III LLC SERIES 5</td><td>1,45,73,608</td></tr>
<tr><td>BERTELSMANN NEDERLAND B.V.</td><td>92,59,194</td></tr>
<tr><td>IE VENTURE FUND I</td><td>60,83,154</td></tr>
</table></td><td>10</td><td>N.A.[(6)]</td><td>N.A.</td><td>Conversion of Series B CCPS [(11)]</td></tr>
</table>

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		ETERNAL LIMITED (formerly known as Zomato Limited)	58,07,312						
		KDT VENTURE HOLDINGS, LLC	55,13,382						
		PAYPAL, INC.	30,41,444						
		MUFG BANK LTD	23,96,394						
		LR INDIA FUND I SARL SICAV-RAIF	19,59,622						
		500 STARTUPS III, L.P.	16,80,322						
		SAI GLOBAL INDIA FUND I, LLP	7,16,338						
		TRIBE CAPITAL III LLC SERIES 5	1,45,73,608						
		BERTELSMANN NEDERLAND B.V.	92,59,194						
		IE VENTURE FUND I	60,83,154						
		ETERNAL LIMITED	58,07,312						
		KDT VENTURE HOLDINGS, LLC	55,13,382						
		PAYPAL, INC.	30,41,444						
		Mufg Bank LTD	23,96,394						
		LR INDIA FUND I SARL SICAV-RAIF	19,59,622						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		500 STARTUPS III, L.P.	16,80,322						
		Sai Global India Fund I, LLP	7,16,338						
		MUFG BANK LTD	1,45,73,608						
	11,78,64,600	**Name of allotee / shareholder**	**Number of Equity Shares**	10	N.A.[6]	N.A.	Conversion of Series B1 CCPS (11		
		Tribe Capital III LLC SERIES 5	1,85,84,622						
		MCP3 SPV LLC	1,08,80,996						
		Tribe Capital Firstlook SHP 04 L P	13,65,910						
		Apoletto Asia LTD	11,21,190						
		Bertelsmann Nederland B. V.	52,510,528						
		KDT Venture Holdings, LLC	2,09,59,470						
		SAI GLOBAL INDIA FUND I, LLP	74,79,388						
		LR India Fund I SARL SICAV-RAIF	9,44,034						
		Tribe Capital III LLC SERIES 1	8,23,270						
		Oister India Scheme V	5,91,850						
		Bertelsmann Nederland B.V.	3,39,682						
		Chirag Hemantkumar Patel	3,06,698						
		Darashaw & Company PVT LTD	3,06,432						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Astrotalk Services Private Limited	2,15,992						
		Vikram Bhatia	1,84,072						
		Varinder palsingh kandhari	1,84,072						
		Pramod Bhasin	1,81,412						
		Sajjan Kumar Patwari	1,75,560						
		Latha shivram	1,25,552						
		Shakir Mohamed Ebrahim	1,22,626						
		Rajpal Projects Private Limited	1,22,626						
		Rishabh Jain	1,22,626						
		Piyush Agarwala	1,17,040						
		Prithijit Ray	1,17,040						
		Rohan Dhamija	1,10,922						
		MICROMAX TECHNOLOGIES PRIVATE LIMITED	61,446						
		Vishal saha	61,446						
		Mridul das	58,520						
		Bharat Khandelwal	29,260						
	6,03,90,778	**Name of allotee / shareholder**	**Number of Equity Shares**	10	N.A.[6]	N.A.	Conversion of Series C1 CCPS [11]		
		Bertelsmann Nederland B. V.	51,101,792						
		Tribe Capital III LLC Series 1	76,91,390						
		Bertelsmann Nederland B.V.	31,72,582						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Transport Corporation Of India Ltd: 9,19,296 Nwakerendu Uchechi Orji: 5,13,646 Atul Dhawan: 61,446 Niddodi Subrao Rajan: 61,446 Latha Shivram: 30,058 Rohan Dhamija: 11,704						
	2,52,61,488	**Name of allotee / shareholder** — **Number of Equity Shares** Tribe Capital III LLC Series 1: 1,78,84,244 Bertelsmann Nederland B.V.: 73,77,244	10	N.A.[6]	N.A.	Conversion of Series C2 CCPS [11]		
	2,16,51,070	**Name of allotee / shareholder** — **Number of Equity Shares** MCP3 SPV LLC: 1,15,47,326 Tribe Capital III LLC Series 5: 1,01,03,744	10	N.A.[6]	N.A.	Conversion of Series C3 CCPS [11]		
	2,22,30,684	**Name of allotee / shareholder** — **Number of Equity Shares** Paypal, Inc.: 70,96,747 Bertelsmann Nederland B.V.: 70,96,747 MCP3 SPV LLC: 35,48,307 TRIBE CAPITAL III LLC SERIES 7: 11,96,867 Tribe Capital III LLC Series 9: 10,46,444	10	N.A.[6]	N.A.	Conversion of Series D1 CCPS [11]		

<table>
<tr><th>Date of allotment of Equity Shares</th><th>Number of Equity Shares allotted/ Bought back</th><th>Details of allottees</th><th>Face value per equity share (in ₹)</th><th>Issue price per equity share (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Cumulative number of Equity Shares</th><th>Cumulative paid-up equity share capital (in ₹)</th></tr>
<tr><td></td><td></td><td><table>
<tr><td>Innoven India Holdings PTE.LTD.</td><td>7,09,688</td></tr>
<tr><td>Razorpay Software Limited</td><td>7,09,688</td></tr>
<tr><td>Tribe Capital III LLC Series 8</td><td>5,95,441</td></tr>
<tr><td>QED Innovation Labs LLP</td><td>71,022</td></tr>
<tr><td>Transaction Square LLP</td><td>35,511</td></tr>
<tr><td>BLC & ASSOCIATES LLP</td><td>26,600</td></tr>
<tr><td>Pankaj Ramkrishna Naik</td><td>24,738</td></tr>
<tr><td>Neeraj Shrimali</td><td>24,605</td></tr>
<tr><td>Karan Sharma</td><td>24,605</td></tr>
<tr><td>Rahul Tulsidas Nihlani</td><td>13,832</td></tr>
<tr><td>Varun Sunit Gupta</td><td>4,921</td></tr>
<tr><td>Pranay Mahendra Jain</td><td>4,921</td></tr>
</table></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td>9,28,89,062</td><td><table>
<tr><th>Name of allotee / shareholder</th><th>Number of Equity Shares</th></tr>
<tr><td>Eternal Limited</td><td>3,51,33,812</td></tr>
</table></td><td>10</td><td>N.A.(6</td><td>N.A.</td><td>Conversion of Series E CCPS (11)</td><td></td><td></td></tr>
</table>

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Macritchie Investments PTE. LTD.	2,90,09,694						
		Moore Strategic Ventures, LLC	29,03,656						
		Do Moonstone Advisors LLP	2,69,458						
		Ishaan Khosla (on behalf of Huddle Collective, a general partnership)	1,74,230						
		Shah Darshak Rameshchandra	1,56,408						
		Ashish Gupta Nita Goyal	1,45,236						
		Brijesh Kumar Agrawal	89,908						
		Sameer Ashok Mehta	57,988						
		Aman gupta	57,988						
		Culture cap LLP	43,624						
		MCP3 SPV LLC	14,51,828						
		VARUN ALAGH	11,704						
		LR India Fund I SarL SICAV-RAIF	1,85,83,026						
		9UNICORNS Accelerator Fund- I	7,35,490						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		IE Venture Fund Follow - On I	40,65,012						
	2,14,67,796	**Name of allottee / shareholder**	**Number of Equity Shares**	10	N.A.[6]	N.A.	Conversion of Series E2 CCPS [11]		
		AFOS, LLC	5,562,858						
		LR India Fund I S.a.r.l. SICAV-RAIF	4,781,350						
		MacRitchie Investments Pte. Ltd	4,597,278						
		Bertelsmann Nederland B.V.	2,390,542						
		Moore Strategic Ventures, LLC	2,390,542						
		MCP3 SPV LLC	1,195,404						
		Paypal Inc.	478,002						
		Ishaan Khosla (on behalf of Huddle Collective, a general partnership)	71,820						
	1,34,73,432	**Name of allottee / shareholder**	**Number of Equity Shares**	10	N.A.[6]	N.A.	Conversion of Series E3 CCPS [11]		
		KDT Venture Holdings, LLC	7,631,806						
		MUFG Bank Limited	3,052,616						
		Sai Global India Fund I, LLP	2,335,214						

Date of allotment of Equity Shares	Number of Equity Shares allotted/ Bought back	Details of allottees		Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up equity share capital (in ₹)
		Tribe Capital FirstLook SHP-04, L.P.	381,710						
		Agility International Investment LLC	50,806						
		Ishaan Khosla (on behalf of Huddle Collective, a general partnership)	21,280						

(1) *The Company was incorporated on September 28, 2011. The date of subscription to the Memorandum of Association is September 22, 2011 and the allotment of equity shares pursuant to such subscription was taken on record by the Board on September 28, 2011.*

(2) *The record date for this bonus issuance was January 22, 2020.*

(3) *The allotment pertains to an addition to the employee stock option pool of the Company, undertaken to incentivize employees of the Company.*

(4) *These Equity Shares were partly paid-up on issuance, and only ₹ 1 each was payable upfront, per Equity Share. The Board passed a resolution dated March 21, 2024, and called upon the shareholders to whom such Equity Shares were issued, to make the payment for the balance amount, being ₹835 per Equity Share. As on the date of the Red Herring Prospectus , the Equity Shares are fully paid-up.*

(5) *Issuance of Equity Shares pursuant to the share purchase agreement dated July 19, 2022, between the Company, Shiprocket Omuni (formerly known as Arvind Internet Limited), Arvind Limited, and the erstwhile shareholders of Shiprocket Omuni.*

(6) *Consideration for such equity shares (issued pursuant to such conversion of CCPS) was paid at the time of issuance of such CCPS.*

(7) *A total of 74,641 Series E1 CCPS were converted into 58,530 Equity Shares at a conversion ratio of 0.78:1 Equity Shares for each Series E1 CCPS.*

(8) *Pursuant to a scheme of arrangement between the Company and Glaucus, each shareholder of Glaucus on the relevant record date was issued 261 Equity Shares in exchange of every 10,000 equity shares of Glaucus held by such shareholders of Glaucus.*

(9) *A total of 25,281 Series B1 CCPS and 19,220 Series C1 CCPS were converted into 44,501 Equity Shares at a conversion ratio of one Equity Share for each Series B1 CCPS and each Series C1 CCPS, respectively.*

(10) *The record date for this bonus issuance was November 15, 2025.*

(11) *A total of 90,781 Series A CCPS, 191,845 Series B CCPS, 443,100 Series B1 CCPS, 227,033 Series C1 CCPS, 94,968 Series C2 CCPS, 81,395 Series C3 CCPS, 167,148 Series D1 CCPS, 349,207 Series E CCPS, 80,706 Series E2 CCPS, and 50,652 Series E3 CCPS were converted into 450,407,426 Equity Shares of face value of ₹ 10 each.*

II. Preference share capital

The history of the preference share capital of the Company is set forth in the table below:

<table>
<tr><th>Date of allotment</th><th>Number of CCPS</th><th>Details of allottees</th><th>Face value per CCPS (in ₹)</th><th>Issue price per CCPS (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Conversion ratio per CCPS</th><th>Number of Equity Shares allotted / to be allotted, post-conversion</th><th>Estimated price per Equity Share (based on conversion)</th></tr>
<tr><td colspan="10">Series A CCPS</td></tr>
<tr><td>October 31, 2013</td><td>45,519</td><td><table><tr><th>Name of allottee</th><th>Number of CCPS allotted</th></tr><tr><td>Superfuel Consultant LLP</td><td>29,708</td></tr><tr><td>500 Startupwallah L.P</td><td>11,298</td></tr><tr><td>Jatinder Aneja</td><td>4,513</td></tr></table></td><td>10</td><td>110.54</td><td>Cash</td><td>Further issue</td><td>266:1</td><td>12,108,054</td><td>0.42</td></tr>
<tr><td>March 3, 2014</td><td>45,262</td><td><table><tr><th>Name of allottee</th><th>Number of CCPS allotted</th></tr><tr><td>Superfuel Consultant LLP</td><td>29,411</td></tr><tr><td>500 Startupwallah L.P</td><td>11,318</td></tr><tr><td>Jatinder Aneja</td><td>4,533</td></tr></table></td><td>10</td><td>110.54</td><td>Cash</td><td>Private placement</td><td>266:1</td><td>12,039,692</td><td>0.42</td></tr>
<tr><td>February 17, 2026</td><td>(90,781)</td><td><table><tr><th>Name of allotee</th><th>Number of Equity Shares allotted, pursuant to conversion of CCPS</th></tr><tr><td>Tribe Capital III, LLC - Series 1</td><td>12,836,628</td></tr><tr><td>Tribe Capital III, LLC - Series 5</td><td>6,015,856</td></tr><tr><td>Bertelsmann Nederland B.V.</td><td>5,295,262</td></tr></table></td><td>10</td><td>N.A.</td><td>N.A. #</td><td>Conversion into Equity Shares</td><td>266:1</td><td>24,147,746</td><td>14.21</td></tr>
<tr><td colspan="10">Series B CCPS</td></tr>
<tr><td>September 27, 2014</td><td>191,845</td><td><table><tr><th>Name of allottee</th><th>Number of CCPS allotted</th></tr><tr><td>Nirvana Digital Investment Holding Ltd</td><td>1,13,219</td></tr><tr><td>Nirvana Digital India Fund</td><td>51,597</td></tr><tr><td>500 Startups III, L.P.</td><td>9,010</td></tr><tr><td>500 Startupwallah L.P</td><td>9,010</td></tr></table></td><td>332.99</td><td>332.99</td><td>Cash</td><td>Private placement</td><td>266:1</td><td>51,030,770</td><td>1.25</td></tr>
</table>

Date of allotment	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Beenos Asia Pte Ltd: 9,009							
February 17, 2026	(191,845)	**Name of allotee** – **Number of Equity Shares allotted, pursuant to conversion of CCPS** Eternal Limited (formerly known as Zomato Limited) – 5,807,312 LR India Fund I S.a.r.l. SICAV-RAIF – 1,959,622 Bertelsmann Nederland B.V. – 9,259,194 KDT Venture Holdings LLC – 5,513,382 MUFG Bank Limited – 2,396,394 Sai Global India Fund I, LLP – 716,338 Tribe Capital III, LLC - Series 5 – 14,573,608 Paypal Inc. – 3,041,444 Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund I – 6,083,154 500 Startups III, L.P. – 1,680,322	332.99	N.A.	N.A. #	Conversion into Equity Shares	266:1	51,030,770	61.61
Series B1 CCPS									
January 8, 2016	348,258	**Name of allottee** – **Number of CCPS allotted** Bertelsmann Nederland B.V. – 2,40,146 Nirvana Digital Investment Holding Ltd – 61,264 Nirvana Digital India Fund – 28,830 Beenext Pte Ltd – 12,012 500 Startups III, L.P. – 6,006	355	1,082.22	Cash	Rights issue	266:1	92,636,628	4.07
February 24, 2016	120,123	**Name of allottee** – **Number of CCPS allotted** RSP India Fund LLC – 1,20,123	355	1,082.22	Cash	Private placement	266:1	31,952,718	4.07

Date of allotment	Number of CCPS	Details of allottees		Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
January 29, 2024	(25,281)	**Name of allottee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	355	N.A.	N.A.[#]	Conversion into Equity Shares	1:1[(1)]	25,281[(1)]	1,082.22[(1)]
		Nirvana Digital India Fund	25,281							
February 17, 2026	(443,100)	**Name of allotee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	355	N.A.	N.A.[#]	Conversion into Equity Shares	266:1	117,864,600	39.59
		Bertelsmann Nederland B.V.	52,510,528							
		KDT Venture Holdings LLC	20,959,470							
		Tribe Capital III, LLC - Series 5	18,584,622							
		MCP3 SPV LLC	10,880,996							
		Sai Global India Fund I, LLP	7,479,388							
		Tribe Capital FirstLook SHP-04, L.P.	1,365,910							
		Apoletto Asia Ltd.	1,121,190							
		LR India Fund I S.a.r.l. SICAV-RAIF	944,034							
		Tribe Capital III, LLC - Series 1	823,270							
		Oister India Scheme V	591,850							
		Chirag Hemantkumar Patel	306,698							
		Darashaw & Company Private Limited	306,432							
		Astrotalk Services Private Limited	215,992							
		Varinder Palsingh Kandhari	184,072							
		Vikram Bhatia	184,072							
		Pramod Bhasin	181,412							
		Sajjan Kumar Patwari	175,560							
		Latha Shivram	125,552							
		Rishabh Jain	122,626							

Date of allotment	Number of CCPS	Details of allottees		Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Shakir Mohamed Ebrahim	122,626							
		Rajpal Projects Private Limited	122,626							
		Piyush Agarwala	117,040							
		Prithijit Ray	117,040							
		Rohan Dhamija	110,922							
		Vishal Saha	61,446							
		Micro Max Technologies Private Limited	61,446							
		Mridul Das	58,520							
		Bharat Khandelwal	29,260							
Series C1 CCPS										
December 27, 2017	246,253	**Name of allottee**	**Number of CCPS allotted**	355	1,082.22	Cash	Private placement	266:1	65,503,298	4.07
		Bertelsmann Nederland B.V.	180,185							
		Nirvana Digital Investment Holding Ltd	40,842							
		Nirvana Digital India Fund	19,220							
		Beenext Pte Ltd	6,006							
January 29, 2024	(19,220)	**Name of allottee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	355	N.A.	N.A.#	Conversion into Equity Shares	1:1[2]	19,220[2]	1,082.22[2]
		Nirvana Digital India Fund	19,220							
February 17, 2026	(227,033)	**Name of allotee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	355	N.A.	N.A.#	Conversion into Equity Shares	266:1	60,390,778	9.54
		Bertelsmann Nederland B.V.	51,101,792							

Date of allotment	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Tribe Capital III, LLC - Series 1: 7,691,390 Transport Corporation of India Limited: 919,296 Nwakerendu Uchechi Orji: 513,646 Atul Dhawan: 61,446 Niddodi Subrao Rajan: 61,446 Latha Shivram: 30,058 Rohan Dhamija: 11,704							
Series C2 CCPS									
March 23, 2020	94,968	**Name of allottee** — **Number of CCPS allotted** Tribe Capital III, LLC – Series 1: 67,234 Bertelsmann Nederland B.V.: 27,734	355	3,915.00	Cash	Private placement	266:1	25,261,488	14.72
February 17, 2026	(94,968)	**Name of allotee** — **Number of Equity Shares allotted, pursuant to conversion of CCPS** Tribe Capital III, LLC - Series 1: 17,884,244 Bertelsmann Nederland B.V.: 7,377,244	355	N.A.	N.A.#	Conversion into Equity Shares	266:1	25,261,488	14.72
Series C3 CCPS									
February 8, 2021	81,395	**Name of allottee** — **Number of CCPS allotted** MCP3 SPV LLC: 43,411 Tribe Capital III, LLC – Series 5: 37,984	355	6,802.93	Cash	Private Placement	266:1	21,651,070	25.57

Date of allotment	Number of CCPS	Details of allottees		Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
February 17, 2026	(81,395)	**Name of allotee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	355	N.A.	N.A. [#]	Conversion into Equity Shares	266:1	21,651,070	25.57
		MCP3 SPV LLC	11,547,326							
		Tribe Capital III, LLC - Series 5	10,103,744							
Series D1 CCPS										
July 12, 2021	161,812	**Name of allotee**	**Number of CCPS allotted**	355	13,817.92	Cash	Private placement	133:1	21,520,996	103.89
		Bertelsmann Nederland B.V.	53,359							
		Paypal, Inc.	53,359							
		MCP3 SPV LLC	26,679							
		Tribe Capital III, LLC – Series 7	21,344							
		Gabelhorn Investments Pte. Ltd (Innoven)	5,336							
		Deepinder Goyal	534							
		QED Innovation Labs LLP	534							
		Pankaj Naik	186							
		Karan Sharma	185							
		Neeraj Shrimali	185							
		Pranay M Jain	37							
		Rahul T Nihalani	37							
		Varun S Gupta	37							
July 20, 2021	5,336	**Name of allottee**	**Number of CCPS allotted**	355	13,817.92	Cash	Private Placement	133:1	709,688	103.89
		Razorpay, Inc.	5,336							

<table>
<tr><th>Date of allotment</th><th>Number of CCPS</th><th colspan="2">Details of allottees</th><th>Face value per CCPS (in ₹)</th><th>Issue price per CCPS (in ₹)</th><th>Nature of consideration</th><th>Nature of allotment</th><th>Conversion ratio per CCPS</th><th>Number of Equity Shares allotted / to be allotted, post-conversion</th><th>Estimated price per Equity Share (based on conversion)</th></tr>
<tr><td rowspan="18">February 17, 2026</td><td rowspan="18">(167,148)</td><td>Name of allotee</td><td>Number of Equity Shares allotted, pursuant to conversion of CCPS</td><td rowspan="18">355</td><td rowspan="18">N.A.</td><td rowspan="18">N.A.[#]</td><td rowspan="18">Conversion into Equity Shares</td><td rowspan="18">133:1</td><td rowspan="18">22,230,684</td><td rowspan="18">103.89</td></tr>
<tr><td>Bertelsmann Nederland B.V.</td><td>7,096,747</td></tr>
<tr><td>Paypal Inc.</td><td>7,096,747</td></tr>
<tr><td>MCP3 SPV LLC</td><td>3,548,307</td></tr>
<tr><td>Tribe Capital III, LLC - Series 7</td><td>1,196,867</td></tr>
<tr><td>Tribe Capital III, LLC - Series 9</td><td>1,046,444</td></tr>
<tr><td>Razorapy Software Private Limited</td><td>709,688</td></tr>
<tr><td>Innoven India Holdings Pte. Ltd.</td><td>709,688</td></tr>
<tr><td>Tribe Capital III, LLC - Series 8</td><td>595,441</td></tr>
<tr><td>QED Innovation Labs LLP</td><td>71,022</td></tr>
<tr><td>Transaction Square</td><td>35,511</td></tr>
<tr><td>Bombay Law Chambers</td><td>26,600</td></tr>
<tr><td>Pankaj Naik</td><td>24,738</td></tr>
<tr><td>Karan Sharma</td><td>24,605</td></tr>
<tr><td>Neeraj Shrimali</td><td>24,605</td></tr>
<tr><td>Rahul T Nihalani</td><td>13,832</td></tr>
<tr><td>Varun S Gupta</td><td>4,921</td></tr>
<tr><td>Pranay M Jain</td><td>4,921</td></tr>
<tr><td colspan="11">Series E CCPS</td></tr>
<tr><td rowspan="6">December 16, 2021</td><td rowspan="6">255,797</td><td>Name of allotee</td><td>Number of CCPS allotted</td><td rowspan="6">355</td><td rowspan="6">34,028.48</td><td rowspan="6">Cash</td><td rowspan="6">Private placement</td><td rowspan="6">266:1</td><td rowspan="6">68,042,002</td><td rowspan="6">127.93</td></tr>
<tr><td>Zomato Limited</td><td>132,082</td></tr>
<tr><td>MacRitchie Investments Pte. Ltd</td><td>109,059</td></tr>
<tr><td>Moore Strategic Ventures, LLC</td><td>10,916</td></tr>
<tr><td>Do Moonstone Advisors LLP</td><td>1,013</td></tr>
<tr><td>Huddle Collective (A general partnership)</td><td>655</td></tr>
</table>

Date of allotment	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Darshak Rameshchandra Shah – 588 Gupta Goyal Revocable Trust – 546 Brijesh Kumar Agrawal – 338 Aman Gupta – 218 Sameer Ashok Mehta – 218 Culture Cap LLP – 164							
December 17, 2021	72,626	**Name of allottee** – **Number of CCPS allotted** LR India Fund Holding – 69,861 9Unicorns Accelerator Fund - I – 2,765	355	34,028.48	Cash	Private placement	266:1	19,318,516	127.93
December 22, 2021	5,502	**Name of allottee** – **Number of CCPS allotted** MCP3 SPV LLC Series 5 – 5,458 Varun Alagh – 44	355	34,028.48	Cash	Private placement	266:1	1,463,532	127.93
January 12, 2022	15,282	**Name of allottee** – **Number of CCPS allotted** Info Edge Ventures – 15,282	355	34,028.48	Cash	Private placement	266:1	4,065,012	127.93
February 17, 2026	(349,207)	**Name of allotee** – **Number of Equity Shares allotted, pursuant to conversion of CCPS** Eternal Limited (formerly known as Zomato Limited) – 35,133,812 MacRitchie Investments Pte. Ltd – 29,009,694 LR India Fund I S.a.r.l. SICAV-RAIF – 18,583,026	355	N.A.	N.A. #	Conversion into Equity Shares	266:1	92,889,062	127.93

Date of allotment	Number of CCPS	Details of allottees		Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund Follow-on I	4,065,012							
		Moore Strategic Ventures, LLC	2,903,656							
		MCP3 SPV LLC	1,451,828							
		9Unicorns Accelerator Fund - I	735,490							
		Do Moonstone Advisors LLP	269,458							
		Huddle Collective (A general partnership)	174,230							
		Darshak Shah	156,408							
		Ashish Gupta, Nita Goyal	145,236							
		Brijesh Kumar Agrawal	89,908							
		Aman Gupta	57,988							
		Sameer Ashok Mehta	57,988							
		Culture Cap LLC	43,624							
		Varun Alagh	11,704							
Series E1 CCPS										
June 21, 2022	74,641	**Name of allottee**	**Number of CCPS allotted**	355	34,028.48	Other than cash&	Private placement	0.78:1(3)	58,530(3)	43,394.13(3)
		Ankit Kaushik	24,883							
		Gaurav Mangla	24,883							
		Rhitiman Majumder	24,875							
December 16, 2022	(74,641)	**Name of allotee**	**Number of Equity Shares allotted, pursuant to conversion of CCPS**	10	N.A.	N.A.#	Conversion into Equity Shares	0.78:1(3)	58,530(3)	43,394.13(3)
		Ankit Kaushik	19,512							
		Gaurav Mangla	19,512							
		Rhitiman Majumder	19,506							

Date of allotment	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
Series E2 CCPS									
August 29, 2022	59,793	**Name of allottee** — **Number of CCPS allotted** LR India Fund I S.a.r.l., SICAV-RAIF — 17,795 MacRitchie Investments Pte.Ltd. — 17,283 Bertelsmann Nederland B.V. — 8,987 Moore Strategic Ventures, LLC — 8,987 MCP3 SPV LLC — 4,494 Paypal Inc. — 1,797 Huddle Collective (A general partnership) — 270	355	43,394.13	Cash	Private placement	266:1	15,904,938	163.14
October 17, 2023	20,913	**Name of allottee** — **Number of CCPS allotted** AFOS, LLC — 20,913	355	43,394.13	Cash	Private placement	266:1	5,562,858	163.14
February 17, 2026	(80,706)	**Name of allotee** — **Number of Equity Shares allotted, pursuant to conversion of CCPS** AFOS, LLC — 5,562,858 LR India Fund I S.a.r.l. SICAV-RAIF — 4,781,350 MacRitchie Investments Pte. Ltd — 4,597,278 Bertelsmann Nederland B.V. — 2,390,542 Moore Strategic Ventures, LLC — 2,390,542 MCP3 SPV LLC — 1,195,404 Paypal Inc. — 478,002 Huddle Collective (A general partnership) — 71,820	355	N.A.	N.A.[#]	Conversion into Equity Shares	266:1	21,467,796	163.14

Date of allotment	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
Series E3 CCPS									
December 23, 2024	28,771	**Name of allottee** | **Number of CCPS allotted** KDT Venture Holdings LLC | 28,691 Huddle Collective (A general partnership) | 80	355	43,394.13	Cash	Private placement	266:1	7,653,086	163.14
January 4, 2025	16,430	**Name of allottee** | **Number of CCPS allotted** MUFG Bank Limited | 7,651 SAI Global India Fund I, LLP | 8,779	355	43,394.13	Cash	Private placement	266:1	4,370,380	163.14
January 31, 2025	3,825	**Name of allottee** | **Number of CCPS allotted** MUFG Bank Limited | 3,825	355	43,394.13	Cash	Private placement	266:1	1,017,450	163.14
February 15, 2025	1,435	**Name of allottee** | **Number of CCPS allotted** Tribe Capital FirstLook SHP-04, L.P. | 1,435	355	43,394.13	Cash	Private placement	266:1	381,710	163.14
March 7, 2025	191	**Name of allottee** | **Number of CCPS allotted** Agility International Investment L.L.C. | 191	355	43,394.13	Cash	Private placement	266:1	50,806	163.14
February 17, 2026	(50,652)	**Name of allotee** | **Number of Equity Shares allotted, pursuant to conversion of CCPS** KDT Venture Holdings LLC | 7,631,806 MUFG Bank Limited | 3,052,616 Sai Global India Fund I, LLP | 2,335,214	355	N.A.	N.A. #	Conversion into Equity Shares	266:1	13,473,432	163.14

Date of allotment	Number of CCPS	Details of allottees		Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Nature of allotment	Conversion ratio per CCPS	Number of Equity Shares allotted / to be allotted, post-conversion	Estimated price per Equity Share (based on conversion)
		Tribe Capital FirstLook SHP-04, L.P.	381,710							
		Agility International Investment LLC	50,806							
		Huddle Collective (A general partnership)	21,280							

\# *Consideration for such equity shares (issued pursuant to such conversion of CCPS) was paid at the time of issuance of such CCPS.*

& *Private placement pursuant to the share purchase agreement dated June 9, 2022, between the Company, Pickrr, Rhitiman Majumder, Gaurav Mangla and, Ankit Kaushik, read with the amendment agreements dated June 15, 2022 and June 21, 2022, respectively.*

(1) *25,281 Series B1 CCPS were converted into Equity Shares at a ratio of 1:1, which was the applicable ratio of conversion as on January 29, 2024, i.e., the date of such conversion. However, the Board of Directors and the Shareholders have, in their meetings held on March 21, 2025 and November 14, 2025 respectively, approved the issuance of bonus Equity Shares in the ratio of 265:1 and accordingly adjusted the applicable conversion ratios of the CCPS to 266:1 for every series of CCPS, other than Series D1 CCPS, for which it was adjusted to 133:1. Therefore, as on the date of the Red Herring Prospectus, the conversion ratio of Series B1 CCPS is 266:1.*

(2) *19,220 Series C1 CCPS were converted into Equity Shares at a ratio of 1:1, which was the applicable ratio of conversion as on January 29, 2024, i.e., the date of such conversion. However, the Board of Directors and the Shareholders have, in their meetings held on March 21, 2025 and November 14, 2025 respectively, approved the issuance of bonus Equity Shares in the ratio of 265:1 and accordingly adjusted the applicable conversion ratios of the CCPS to 266:1 for every series of CCPS, other than Series D1 CCPS, for which it was adjusted to 133:1. Therefore, as on the date of the Red Herring Prospectus , the conversion ratio of Series C1 CCPS is 266:1.*

(3) *74,641 Series E1 CCPS were converted into Equity Shares at a ratio of 0.78:1, which was the applicable ratio of conversion as on December 16, 2022, i.e., the date of the conversion. However, the Board of Directors and the Shareholders have, in their meetings held on March 21, 2025 and November 14, 2025 respectively, approved the issuance of bonus Equity Shares in the ratio of 265:1 and accordingly adjusted the applicable conversion ratios of the CCPS to 266:1 for every series of CCPS, other than Series D1 CCPS, for which it was adjusted to 133:1. Therefore, as on the date of the Red Herring Prospectus, the conversion ratio of Series E1 CCPS is 266:1.*

ANNEXURE C

As on	*No. of Shareholders
At the time of incorporation	2
28-09-2012	4
30-09-2013	3
12-09-2014	9
31-03-2015	15
31-03-2016	19
31-03-2017	19
31-03-2018	20
31-03-2019	20
31-03-2020	19
31-03-2021	19
31-03-2022	54
31-03-2023	62
31-03-2024	62
19-05-2025	84
30-11-2025	108
As on 03.08.2026	128

*Number of shareholders are determined on the basis of their Permanent Account Number (PAN)

B.B. & Associates
Chartered Accountants

B-2557, First Floor
DSIIDC, Narela
New Delhi - 110040

CERTIFICATE ON CONSENT LETTER FOR INCLUSION OF NAME

Date: August 5, 2026

To:

The Board of Directors
Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
Gurugram, Haryana 122002, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares (the "Equity Shares", and such offering, the "Offer") of Shiprocket Limited (the "Company")

We, **B.B. & Associates (FRN:** 023670N), Independent Chartered Accountants, were appointed by the Company in terms of our engagement letter dated December 16, 2024 in relation to the Offer, hereby consent to the use of our name, details disclosed in this certificate and reference to us as the "*Independent Chartered Accountant*" in the (i) red herring prospectus ("**RHP**") proposed to be filed with the Registrar of Companies, National Capital Territory of Delhi-I, at South Delhi ("**Registrar of Companies**" or "**RoC**") and thereafter with SEBI and BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"); (ii) prospectus proposed to be filed with the Registrar of Companies and thereafter with SEBI and the Stock Exchanges (the "**Prospectus**"); and (iii) any other documents or materials prepared in relation to the Offer (collectively with the RHP and Prospectus, the "**Offer Documents**").

The following information in relation to us may be disclosed in the Offer Documents:

Name	B.B. & Associates
Address	B-2557 First Floor DSIIDC Narela New Delhi 110 040
Telephone	+91 98717 67277
Firm registration Number	023670N
Peer review number	015429
Name of the Partner	Balwan Bansal
Membership Number	511341
E-mail	balwan@bb.associates

We have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India (the "**ICAI**") and hold a valid certificate issued by the Peer Review Board of the ICAI, and the next date of review is August 01, 2026.

We confirm that we have not been engaged or interested in the formation or promotion of management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013, as amended ("**Companies Act**") and the relevant regulations/circulars issued by the ICAI.

We further consent to be named as an "expert" as defined under Section 2 (38) and Section 26 and any other applicable provisions of the Companies Act, in the Offer Documents in connection with the Offer.

We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for special purposes (Revised 2016) issued by the Institute of Chartered Accountants of India (the **"ICAI"**). We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standards on Quality Management (SQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This consent letter is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the (i) RHP proposed to be filed with the Registrar of Companies and thereafter with SEBI and the Stock Exchanges; and (ii) Prospectus proposed to be filed with the Registrar of Companies and thereafter with SEBI and the Stock Exchanges; and (iii) any other documents or materials prepared in relation to the Offer; and for submission of this certificate as may be necessary, to any regulatory/statutory authority, including SEBI, Registrar of Companies, Stock Exchanges and any other authority as may be required; and for the records to be maintained by the Book Running Lead Managers in connection with the Offer in accordance with the applicable law.

We confirm that the information above is true, fair, correct, accurate, complete in all material respect, not misleading and without omission of any matter that is likely to mislead to enable investors to make a well-informed decision. We further confirm that we have not been engaged or interested in the formation or promotion of management of the Company.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the Book Running Lead Managers and the Company until the Equity Shares allotted/transferred in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors appointed with respect to the Offer can assume that there is no change to the information/confirmations forming part of this certificate.

This certificate may be relied upon by the Book Running Lead Managers and the legal advisors appointed with respect to the Offer for documenting and conducting their due-diligence and due-enquiry of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

We also consent to the inclusion of this certificate as a part of 'Material Contracts and Documents for Inspection' in connection with the Offer, which will be available for public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date including through online means on the website of the Company or for any other period as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For and on behalf of
B.B. & Associates
Chartered Accountants
ICAI Firm No.: 023670N

Balwan Bansal
Digitally signed by Balwan Bansal
Date: 2026.08.05 01:44:43 +05'30'

Balwan Bansal
Partner
Membership No.: 511341
Peer Review Certificate No.: 015429
UDIN: 26511341GNLVVU6163

Place: New Delhi
Date: August 5, 2026

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Peninsula Chambers,
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400 013
Maharashtra, India

International Legal Counsel to the Company

Latham & Watkins LLP
9 Raffles Place,
#42-02 Republic Plaza
Singapore – 048 619

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers,
216 Okhla Industrial Estate, Phase III
New Delhi – 110 020,
Delhi, India

CONSENT LETTER FROM COMPLIANCE OFFICER AND COMPANY SECRETARY

Date: August 3, 2026

To

The Board of Directors
Shiprocket Limited
416, Udyog Vihar, Phase III, Sector 20
Gurugram, Haryana 122 002, India

Axis Capital Limited
1st Floor, Axis House
Pandurang Budhkar Marg,Worli
Mumbai 400 025, Maharashtra, India

BofA Securities India Limited
18th Floor, A Wing
One BKC G Block
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051
Maharashtra, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai – 400025
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. C – 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

(Axis Capital Limited, BofA Securities India Limited, JM Financial Limited and Kotak Mahindra Capital Company Limited are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares bearing face value ₹ 10 each (the "Equity Shares" and such offering, the "Offer") of Shiprocket Limited (the "Company")

I, Nikhil Kumar, hereby give my consent to act as the company secretary and compliance officer of the Company and to my name and other details mentioned herein being included as Company Secretary and Compliance Officer of the Company in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**", and together with the RHP, the "**Offer Documents**") which are proposed to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), the Securities and Exchange Board of India ("**SEBI**"), and the stock exchanges where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), as applicable, and to such inclusion in any other documents in relation to the Offer.

I am a member of the Institute of Company Secretaries of India, holding membership number ACS48353.

The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Nikhil Kumar
Designation: Company Secretary and Compliance Officer
Address: Plot No. B, Khasra No. 360, Sultanpur, New Delhi – 110 030, India
Telephone Number: +91 87448 68534
Email: companysecretary@shiprocket.com

I further confirm that the above information in relation to me is true, correct, and not misleading in any material respect and without omission of any matter that is likely to mislead.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and Book Running Lead Managers to the until the date on which the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Company, the Book Running Lead Managers, and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Company and/or Book Running Lead Managers and in accordance with the applicable law.

I also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

I also consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Name: Nikhil Kumar
Date: August 3, 2026
Designation: Company Secretary and Compliance Officer

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Gautam Buddha Nagar
Noida – 201 301
Uttar Pradesh, India

Domestic Legal Counsel to the Book Running Lead Managers

Shardul Amarchand Mangaldas & Co.
Amarchand Towers
216 Okhla Industrial Estate
Phase III, New Delhi – 110 020
Delhi, India

International Legal Counsel to the Offer

Latham and Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619