

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE 01/2025-26 BOARD MEETING OF SHIPROCKET LIMITED (PREVIOUSLY KNOWN AS SHIPROCKET PRIVATE LIMITED AND ORIGINALLY KNOWN AS BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED), HELD ON THURSDAY THE 24TH DAY OF APRIL 2025 AT 11:00 A.M. AT PLOT 416, PHASE III, UDYOG VIHAR, SECTOR 19, GURUGRAM, HARYANA 122002

Approval of Initial Public Offering of Equity Shares of the Company

"RESOLVED THAT subject to the approval of the shareholders through a special resolution in a general meeting, and in accordance with and subject to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or reenactment thereof, for the time being in force), (collectively referred to as the "Companies Act, 2013"), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder ("SCRA"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, (the "FEMA") as amended and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, clarification, directions and orders, issued from time to time if any, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India ("GoI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI (collectively "Applicable Laws") and, in accordance with the provisions of the memorandum of association of the Company and articles of association of the Company and the provisions of the uniform listing agreements to be entered into with Indian stock exchange(s) where the equity shares of the Company of face value of ₹ 10 each (the "Equity Shares") are proposed to be listed ("Stock Exchanges"), and subject to the approvals, consents, permissions or sanctions of relevant government, statutory and/or regulatory authorities, including the SEBI, the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC"), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, GoI, and any other relevant statutory and other authorities and departments as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consent, approval and sanction of the board of directors of the Company (the "Board", which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution) be and is hereby accorded and granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash such number of Equity Shares for an amount aggregating up to ₹ 11,000 million pursuant to a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale by certain existing shareholders of the Company, for such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the "Offer for Sale" and such shareholders, the "Selling Shareholders"; the Offer for Sale together with the Fresh Issue, the "Offer" or the "IPO"), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO ("BRLMs") and on the terms and conditions as the Board may (in consultation with the BRLMs) decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders, individuals, Indian financial institutions, resident Indians, non resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, 2013 scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund set up by the GoI, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors,



including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the Offer price to retail individual bidders or eligible employees or such other eligible categories of investors, and the issue and allotment/transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs.

RESOLVED FURTHER THAT the Equity Shares allotted / transferred pursuant to the IPO shall be listed on the Stock Exchanges.

RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company, if applicable, the Board either by itself or through IPO Committee constituted by the Board, be and is hereby authorized to do such acts, deeds and things as the Board or the committee or sub-committee thereof in its absolute discretion deems necessary or desirable in connection with the Offer.

RESOLVED FURTHER THAT the Equity Shares so allotted / transferred in the IPO (including an reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares, including any rights in respect of dividend declared and payable after the date of allotment in compliance with Applicable Laws.

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion and in consultation with the BRLMs, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "Reservation") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company and/or the Selling Shareholders shall pay interest on failure thereof, as per Applicable Laws and in consultation with the BRLMs.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board shall, in consultation with the BRLMs, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Fresh Issue proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price,

premium amount on Offer, listing on one or more stock exchanges in India, appoint the BRLMs, appoint in consultation with the BRLMs, other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters, to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise."

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company], be severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

RESOLVED FURTHER THOSE certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required."

**Certified To Be True
For Shiprocket Limited
(Previously known as Shiprocket Private Limited and
Originally known as Bigfoot Retail Solutions Private Limited)**



Saahil Goel
Managing Director & CEO

Date: 30.04.2025
Place: Gurugram, Haryana

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT 2ND (FY 2025-26) EXTRA - ORDINARY GENERAL MEETING OF THE MEMBERS OF SHIPROCKET LIMITED (PREVIOUSLY KNOWN AS SHIPROCKET PRIVATE LIMITED AND ORIGINALLY KNOWN AS BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED) (THE "COMPANY") HELD ON SATURDAY, APRIL 26, 2025, AT 05:00 P.M. AT ITS REGISTERED OFFICE AT PLOT NO-B, KHASRA NO-360 SULTANPUR, NEW DELHI - 110030

Initial Public Offering of Equity Shares of the Company

"RESOLVED THAT in accordance with the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force), (collectively referred to as the "Companies Act, 2013"), and in accordance with, the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder ("SCRA"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") the Foreign Exchange Management Act, 1999, as amended including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "FEMA") and any other rules and regulations made thereunder, and other applicable laws, regulations, ordinances, rules, guidelines, policies, notifications, circulars, clarifications, directions and orders, if any, issued from time to time (including any amendment thereto or re-enactment thereof for the time being in force) prescribed by the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") or any other competent authority from time to time, and any foreign investment law or policy or guidelines issued by RBI (collectively "Applicable Laws") and, in accordance with the provisions of the memorandum of association of the Company and articles of association of Shiprocket [Private] Limited (the "Company") and the provisions of the uniform listing agreements to be entered into with Indian stock exchange(s) where the equity shares of the Company of face value of ₹ 10 each (the "Equity Shares") are proposed to be listed ("Stock Exchanges"), and subject to the approvals, consents, permissions or sanctions of relevant government, statutory and/or regulatory authorities, including the SEBI, the Registrar of Companies, Delhi and Haryana at New Delhi ("ROC"), the Stock Exchanges, RBI, the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, GOI, and any other relevant statutory and other authorities and departments and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions, the consents, approvals and sanctions, which may be agreed by the Board of Directors of the Company (the "Board", which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including powers conferred by this resolution), the consent, authority and approval of the shareholders of the Company be and is hereby accorded and granted to undertake an initial public offering of Equity Shares and to create, issue, offer, and allot for cash such number of Equity Shares pursuant to a fresh issue of Equity Shares for an amount aggregating up to ₹ 11,000 million (which may be increased or decreased by up to 50% of the total size of the fresh issue, as may be permitted under applicable law,) (the "Fresh Issue") (including the pre-IPO placement, as defined below, if any) and an offer for sale by certain existing shareholders of the Company, for such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the "Offer for Sale" and such shareholders, the "Selling Shareholders"; [the Offer for Sale together with the Fresh Issue, the "Offer" or the "IPO"] at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations (at par, premium or discount) and as agreed to by the Company in consultation with the book running lead managers to the IPO ("BRLMs") and on the terms and conditions as the Board may (in consultation with the BRLMs) decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders, individuals, Indian financial institutions, resident Indians, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, 2013 scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund set up by the GoI, Indian mutual funds registered with SEBI, development financial institutions, multilateral and bilateral financial institutions, or other entities, in one or more combinations thereof and/or any other categories of investors, including anchor investors as defined under Regulation 2(1)(c) of the SEBI ICDR

Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, including reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws ("Reservation") including eligible employees (the "Reservation"), discount to the issue price to retail individual bidders or eligible employees (the "Discount"), and the issue and allotment/ transfer of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, through an offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 23, 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, subject to such further corporate and other approvals as may be required, in-principle approval of the members is hereby accorded to issue and allot for cash such number of Equity Shares for an amount aggregating up to 20% of the size of the Fresh Issue i.e. ₹ 2,200.00 million, which may increase or decrease subject to the change in size of the Fresh Issue as may be permitted under applicable law, as will be disclosed in the UDRHP-1 to be filed in relation to the IPO, to certain investors on or prior to filing of the red herring prospectus with SEBI ("Pre-IPO Placement"), at such price as the Board may, determine, in consultation with the BRLMs, placement agents and/or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013 the SEBI ICDR Regulations, and other Applicable Laws, and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer cum application letter, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of happening of Pre-IPO Placement, the size of the Fresh Issue would be reduced to the extent of such Pre-IPO Placement. subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended.

RESOLVED FURTHER THAT the Equity Shares allotted / transferred pursuant to the IPO shall be listed on the Stock Exchanges.

RESOLVED FURTHER THAT the Board/IPO Committee is hereby authorized to do such acts, deeds and things as the Board/IPO Committee in its absolute discretion deems necessary or desirable in connection with the Offer, including, without limitation, the following:

- a. To decide, negotiate and finalize, in consultation with the book running lead managers appointed in relation to the Offer (the "BRLMs"), all matters regarding the pre-IPO placement, if any, out of the fresh issue of Equity Shares by the Company in the Offer, decided by the Board, including entering into discussions and execution of all relevant documents with investors;
- b. To amend the terms of participation by the selling shareholders in the offer for sale;
- c. To approve amendments to the memorandum of association and the articles of association of the Company;
- d. To take all actions as may be necessary and authorised in connection with the offer for sale and to approve and take on record the approval of the selling shareholder(s) for offering their Equity Shares in the offer for sale and the transfer of Equity Shares in the offer for sale including the quantum in terms of number of Equity Shares/amount offered by the

selling shareholders in the Offer, allowing revision of the offer for sale portion in case any selling shareholder decides to revise it, in accordance with the applicable laws;

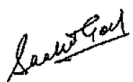
- e. To decide on other matters in connection with or incidental to the Offer, including the pre-IPO placement, timing, pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered, allotted and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under applicable laws, including as provided in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations");
- f. To make applications, seek clarifications, obtain approvals and seek exemptions from, where necessary, SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the pre-filed draft red herring prospectus (the "P-DRHP"), the updated draft red herring prospectus -I (the "U-DRHP I") and the updated draft red herring prospectus II (the "UDRHP-II"), the red herring prospectus (the "RHP") and the prospectus ("Prospectus") including any addenda and corrigenda as applicable;
- g. To finalize, settle, approve, adopt and file in consultation with the BRLMs where applicable, the P-DRHP, the U-DRHP-I, the RHP, the Prospectus, the preliminary and final international wrap and any amendments (including dating of such documents), supplements, notices, addenda or corrigenda thereto, together with any summaries thereof and take all such actions as may be necessary for the submission, filing and/or withdrawal of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with applicable laws;
- h. To appoint and enter into and terminate arrangements with the BRLMs, and appoint and enter into and terminate arrangements, in consultation with the BRLMs, with underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrars to the Offer, public offer account bankers to the Offer, sponsor banks, legal advisors, auditors, independent chartered accountants, advertising agency, depositories, custodians, grading agency, monitoring agency, industry expert, credit rating agencies, printers, and any other agencies or persons or intermediaries whose appointment is required in relation to the Offer including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the engagement letter with the BRLMs and negotiation, finalization, execution and, if required, amendment or termination of the Offer agreement with the BRLMs and the selling shareholders, if any;
- i. To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any;
- j. To decide, negotiate and finalise the pricing, the terms of the issue of the Equity Shares, and all other related matters regarding the Pre-IPO Placement;
- k. To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the PDRHP, the U-DRHP I, the U-DRHP II, the RHP, the Prospectus, Offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, ad agency agreement, agreements with the registrar to the Offer and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Offer, legal advisors, auditors, stock exchange(s), BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorise one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;
- l. To authorise the maintenance of a register of holders of the Equity Shares;
- m. To seek, if required, the consent and/or waiver of the lenders of the Company, customers, suppliers, vendors, parties with whom the Company has entered into various commercial and other agreements, all concerned government and

Sachin Goyal



regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;

- n. To open and operate bank accounts in terms of the escrow agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- o. To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- p. To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- q. To accept and appropriate the proceeds of the Offer in accordance with the applicable laws;
- r. To approve codes of conduct as may be considered necessary or as required under applicable laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- s. To implement any corporate governance requirements that may be considered necessary by the Board or any other committee thereof or as may be required under the applicable laws, including the SEBI Listing Regulations and the uniform listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under law;
- t. To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorize one or more officers of the Company or the Registrar to the Offer to sign all or any of the aforesaid documents;
- u. To authorize and approve notices, advertisements in relation to the Offer, in accordance with the SEBI ICDR Regulations and other applicable laws, in consultation with the relevant intermediaries appointed for the Offer;
- v. To do all such acts, deeds, matters and things and execute all such other documents, etc., as may be deemed necessary or desirable for such purpose, including without limitation, to finalise and approve the basis of allocation, confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the P-DRHP, the U-DRHP I, the UDRHP-II, the RHP and the Prospectus, in consultation with the BRLM and to allot the Equity Shares to the successful allottees as permissible in law, issue of allotment letters/confirmation of allotment notes, share certificates in accordance with the relevant rules, in consultation with the BRLMs;
- w. To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and / or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the afore-stated documents;
- x. To make applications for listing of the Equity Shares in one or more stock exchanges for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchanges in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- y. To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment, terms of the IPO, utilisation of the IPO proceeds and matters incidental thereto as it may deem fit;
- z. To authorize any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- aa. To authorize any officers (the "Authorized Officers"), for and on behalf of the Company, to negotiate, finalize, execute, deliver and terminate, on a several basis, any agreements and arrangements as well as amendments or supplements




thereto that any such Authorized Officer considers necessary, desirable or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the uniform listing agreements with the relevant stock exchanges, the registrar's agreement, the depositories agreements, the offer agreement with the selling shareholders and the BRLMs (and other entities as appropriate), the underwriting agreement, the share escrow agreement, the syndicate agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, the advertisement agency agreement, [and any agreement or document in connection with any pre-IPO placement (including any placement agreement, escrow agreement and Offer documentation)], with, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLMs, syndicate members, placement agents, registrar to the Offer, bankers to the Offer, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, credit rating agencies, advertising agencies, monitoring agencies, and all such persons or agencies as may be involved in or concerned with the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

- bb. To submit undertaking/certificates or provide clarifications to the SEBI, the RoC and the relevant stock exchanges where the Equity Shares are to be listed;
- cc. To approve suitable policies on insider trading, whistle-blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other applicable laws;
- dd. To approve the list of 'group companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the P-DRHP, the U-DRHP I, the UDRHP II, the RHP and Prospectus;
- ee. To withdraw the P-DRHP, the UDRHP I, the U-DRHP II, the RHP or Prospectus or to decide to not proceed with the Offer at any stage in accordance with applicable laws and in consultation with the BRLMs;
- ff. To take such action, give such declarations, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things as are in the best interests of the Company; and
- gg. To delegate any of its powers set out hereinabove, as may be deemed necessary and permissible under applicable laws to the officials of the Company.

RESOLVED FURTHER THAT the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion and in consultation with the BRLMs, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the "Reservation") or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the "Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board shall, in consultation with the BRLMs, settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Fresh Issue proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint

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the BRLMs, appoint in consultation with the BRLMs other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT the Equity Shares so allotted / transferred in the IPO (including an reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares, including any rights in respect of dividend declared and payable after the date of allotment in compliance with Applicable Laws.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company, be severally authorized to file necessary forms with the RoC and any other authorities and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, agreements, certificates etc., as may be required in order to give effect to these resolutions.

Certified To Be True

For Shiprocket Limited

(Previously known as Shiprocket Private Limited and

Originally known as Bigfoot Retail Solutions Private Limited)

**SAAHIL
GOEL**

Digitally signed by
SAAHIL GOEL
Date: 2025.05.18
09:53:12 +05'30'



Saahil Goel

Managing Director and CEO

Date: 18.05.2025

Place: Gurugram, Haryana

Certified True Copy of Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED APRIL 24, 2025.

Shiprocket Limited (the "Company") proposes to create, offer, issue and allot equity shares of the Company of face value of ₹ 10 each (the "Equity Shares"), for cash up to ₹ 11,000 million (which may be increased or decreased by up to 50% of the total size of the fresh issue, as may be permitted under applicable law,) pursuant to a fresh issue (the "Fresh Issue") and certain existing shareholders of the Company may offer for sale such number of Equity Shares held by them which are eligible for offer for sale in accordance with the SEBI ICDR Regulations (the "Offer for Sale" and such shareholders, the "Selling Shareholders"; the Offer for Sale together with the Fresh Issue, the "Offer" or the "IPO"), on such terms, in such manner, at such time and at a price to be determined by the book building process in accordance with applicable laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Equity Shares allotted/transferred shall rank in all respects pari passu with the existing Equity Shares of the Company including any rights in respect of dividend payable for the entire year after the date of allotment.

The Selling Shareholders must convey their approval by way of a duly executed consent letter addressed to Shiprocket Limited to be sent to the registered office of the Company, by way of e-mail or registered post.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the "Stock Exchanges") and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended (the "Companies Act"), the approval of the shareholders of the Company is required through a special resolution.

In the event an existing shareholder chooses to participate in the Offer, such existing shareholder will be required to comply with certain requirements and undertake certain activities, an indicative list of which is set forth below. In addition, the selling shareholders may be required to comply with additional requirements under applicable law or such other directions as may be specified by the Company, the Securities and Exchange Board of India and other regulatory authorities.

(a) Eligibility:

In terms of SEBI ICDR Regulations, the Equity Shares offered in the Offer for Sale, subject to the prescribed exemptions, are required to have been held by each Selling Shareholder for a period of at least one year prior to filing of the DRHP with SEBI or otherwise in accordance with Regulation 8 of the SEBI ICDR Regulations.

(b) Dematerialization:

The Equity Shares forming part of the Offer for Sale are required to be fully paid up and held in dematerialized form. To avoid any delays further on in the process, the dematerialization of Equity Shares and credit into escrow account should be undertaken prior to conveying consent for participating in the Offer for Sale, in accordance with the Depositories Act, 1996, as amended and the regulations made thereunder, read with the central depositories' respective byelaws of National Securities Depository Limited and Central Depository Services (India) Limited.

(c) Lock-in:

Pursuant to the SEBI ICDR Regulations, the entire pre-Offer equity share capital of the Company, including the Equity Shares held by the Selling Shareholders (which are not sold in the Offer) will be locked-in for a period of six months from the date of allotment of the Equity Shares pursuant to the Offer, in accordance with SEBI ICDR Regulations, other than the Equity Shares offered by way of the Offer for Sale and which are successfully allotted/ transferred as part of the Offer for Sale.

(d) Proceeds and Expenses in relation to the Offer:

As per the SEBI ICDR Regulations, the proceeds of the Offer received by the Company (pursuant to the Fresh Issue) and the Selling Shareholders (pursuant to the Offer for Sale), and Offer related expenses (except for listing fees which shall be exclusively born by the Company), shall be borne by the Company and the Selling Shareholders in proportion to the number of Equity Shares offered by the Company and the Selling Shareholders through the Offer.

(e) Documentation:

The Selling Shareholders will have to provide duly executed consent and certificate, in relation to compliance and certain confirmations required under the SEBI ICDR Regulations and other applicable law, including in relation to clear title to the Equity Shares held by them and Offer expenses, and a power of attorney authorizing certain officials of the Company to act on their behalf in relation to the Offer.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, Delhi and Haryana at New Delhi ("ROC") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the ROC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI



ICDR Regulations”), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “Companies Act”) and other applicable laws.

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The proceeds of the Fresh Issue are to be utilised for the purposes that shall be disclosed in the DRHP, RHP and the Prospectus to be filed with the SEBI and ROC, as applicable in connection with the IPO. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The proceeds of the Offer for Sale by the Selling Shareholders, will not be received by the Company.

The Directors (except independent directors) or the Key Managerial Personnel may apply for the Equity Shares in the various categories under the IPO in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws.

No change in control of the Company or its management is intended or expected pursuant to the IPO.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-IPO placement of Equity Shares prior to filing of the RHP relating to the IPO with the Registrar of Companies, Delhi and Haryana at New Delhi, price at which such pre-IPO placement shall be made shall be subject to prevailing market conditions and shall be decided by the Company in consultation with the book running lead managers to the IPO.

The Board recommends the resolution for your approval as a special resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the IPO, the Board will make necessary amendments.

All the Directors, Key managerial Personnel and relatives of Directors and/or Key Managerial Personnel (as defined in the Companies Act, 2013) of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and their proposed participation in the Offer for Sale (the “Offer”) in the Offer and Equity Shares, which may be subscribed for and allotted in their names.

Certified To Be True
For Shiprocket Limited
(Previously known as Shiprocket Private Limited and
Originally known as Bigfoot Retail Solutions Private Limited)

SAAHIL
GOEL
Digitally signed by
SAAHIL GOEL
Date: 2025.05.18
09:53:33 +05'30'



Saahil Goel
Managing Director and CEO
Date: 18.05.2025
Place: Gurugram, Haryana