

CERTIFICATE FROM INFORMATION TECHNOLOGY CONSULTANT

Date: Aug 14, 2026

To:

The Board of Directors
SHIPROCKET LIMITED
416, Udyog Vihar, Phase III,
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, BofA, JM and KMCC 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”) of Shiprocket Limited (the “Company”) by way of fresh issue of Equity Shares by the Company (the “Fresh Issue”) and an offer for sale by certain existing shareholders of the Company (the “Selling Shareholders”) and such offer for sale, the “Offer for Sale”, together with Fresh Issue, the (“Offer”)

We, the undersigned, confirm that we are duly registered as **VR Consulting as a Proprietorship**, and that we are authorized and competent to issue this certificate. Our CTO, Vasant Kumar, is a Certified SAFe® 5 Agilist and holds a degree in Master of Business Administration from Sikkim Manipal University, Gangtok, Sikkim, India and Master of Computer Applications from Indira Gandhi National Open University. Accordingly, we are qualified to issue the certificate in relation to the information technology systems employed by the Company in its business for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024. The photocopies

of the documents which evidence my educational qualifications included above are annexed to this consent letter as **Schedule I**.

Pursuant to the engagement letter dated March 18, 2025, we have been requested by the Company to examine, verify, certify and confirm certain data points and details in relation to the information technology systems employed by the Company in its business as of and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 (“**Relevant Periods**”) of the Company identified in **Annexure I** hereto, to be included in the Materials (as defined below).

Based on the information, explanations and representations provided to us by the Company along with the basis of working and assumptions followed, wherever applicable, examination and verification of the information technology systems, and based on our verification of the relevant records, performance analysis records, approvals/submissions made to governmental or regulatory authorities, review of actual performance of the information technology systems and documents of the Company and its Subsidiaries we, **VR Consulting**, hereby certify the contents of **Annexure I** as true, fair, complete, accurate and not misleading.

A number of assumptions and estimates have been made in the determination of data points set out in **Annexure I**, and such assumptions have been mentioned against each of the data points in **Annexure I** and are certified by us.

Further, the data points and other details have been verified by us in accordance with the procedures set out in **Annexure II** and found to be correct. Copies of the relevant pages from the UDRHP - II, relating to which circle-up procedures have been performed, is annexed hereto as **Annexure III**.

We represent that our execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise).

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.

We further confirm that we are an independent entity with no direct or indirect interest in the Company and its subsidiaries except for provision of professional services in the ordinary course of our profession. Further, we are not in any way connected with or related to the Company, subsidiaries/associate, its key managerial personnel, its senior managerial personnel, its directors, or directors of its subsidiaries /associate, its group companies or directors of its group companies, the Book Running Lead Managers or their affiliates, and that no such party is a 'related party' in relation with us in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013, as amended, or the applicable accounting standards under applicable law, and that no circumstances subsist that would impact our confirmations and findings expressed in this certificate.

We hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the the prospectus (“**Prospectus**”) to be filed with the Registrar of Companies, National Capital Territory of Delhi-I, at South Delhi (“**RoC**”) and thereafter with the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) (collectively the, “**Offer Documents**”) or any other document(s) to be issued, published or filed in connection with the Offer, including any publicity materials, corporate presentations and roadshow presentations (all such materials together with the Offer Documents, the “**Materials**”).

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

We hereby consent to be named as an “expert” as defined under Section 2(38) read with Section 26(5) of the Companies Act, 2013, as amended, and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, or under any other applicable law, and the contents of and references to this certificate being reproduced and/ or used in any documents, presentations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any Offer Documents, by whatever name called, prepared in connection with the Offer, including being made available for inspection in connection with the Offer. Further, we confirm that we are not, and have not been, engaged or interested in the formation or

promotion of the management of the Company. The following details with respect to us may be disclosed in the Materials:

Name	VR Consulting
Address	I-304, Moolchand Tower, Sec -22, Noida – 201301
Telephone Number	8860782822
E-mail	vasant@vrwebconsulting.com
Website	https://www.vrwebconsulting.com

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 BRLMs and the Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

We confirm that we shall not withdraw this consent before delivery of a copy of the UDRHP-II, RHP and Prospectus to the SEBI and the Stock Exchanges.

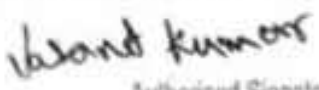
We consent to the upload of this consent letter as part of the back-up documents to be retained in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024.

Further, we also give our consent to include this certificate as part of the '*Material Contracts and Documents for Inspection*' in the Offer Documents, thereby making it available to the public for inspection.

This certificate may be relied upon by the Company, the Book Running Lead Managers, their affiliates and the legal counsels to each of the Company and the Book Running Lead Managers appointed in relation to the Offer and to assist the Book Running Lead Managers in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby authorize you to deliver this certificate to SEBI, the Stock Exchanges, the RoC and any other governmental or regulatory authority as may be required. We hereby consent to this certificate letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or on the request of the Stock Exchanges or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation or (iii) for the records to be maintained by the BRLMs and in accordance with applicable law.

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

Yours truly,

For VR CONSULTING

Authorised Signatory

Information Technology Consultant

Name: VR Consulting

Place: Noida

Date: Aug 14, 2026

CC:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers,
Plot No. C-001 /A/1, Sector 16 B,
Gautam Buddha Nagar, Noida – 201 301,
Uttar Pradesh, India

International Legal Counsel to the Book Running Lead Managers

Latham & Watkins

9 Raffles Place,
#42-02 Republic Plaza,
Singapore 048619

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
India

Annexure I

S.No.	Definitions and assumptions, as applicable	Data Point
1	API Hits refer to the number of times an Application Programming Interface (API) is called or accessed by users, systems, or applications within a given period. Each "hit" represents a single request made to the API, regardless of whether the request is successful or results in data retrieval. The hits are for the period of March 2026	11.71B
2	An open-source language model that processes text by converting words into 768 numerical values (dimensions) to understand their meaning. This model has 66 million parameters, and we have customized it by training it on <FILL_DATA_POINTS> unique product examples from our own catalog till Marc 31,2026	191484 Data Points
3	Audience: Unique customers identified using their phone number Data Points: Calculated as number of rows times the number of columns (attributes) in each row Data is till March 31, 2026	7.47Bn
4	Count of customer addresses that have been cleaned, standardized, validated, or tagged using our address processing system—this includes fixing errors, identifying components like house number and locality. We have processed addresses till March 31 ,2026and pre-fill rate pertains to twelve- months period ended. March 31 ,2026 Pre fill rate refers to the numbers of transactions for which address is pre-fetched on a website pertaining to the checkout product	Address Prefilll: 92.83% 507M+
5	Measures if the shipment was delivered on or before the estimated delivery date for the core platform for the twelve-month period ended March 31 ,2026 Condition: If (Out for Delivery date – Shipment created date) ≤ 0 days	78.51%
6	Analyzed shipment data to rank couriers and recommend the options to merchants based on their specific shipping needs and priorities, for the twelve-month period ended March 31 ,2026	21Bn
7	Platform Uptime refers to the percentage of total time during which the Company's digital platform remains operational and accessible to users, excluding periods of scheduled maintenance or events beyond the Company's reasonable control. The uptime is for March ,2026 We have reviewed the data generated by the internal software of the Company and run our calculations to arrive at the data point.	100%
8	Onboarding done without the handholding of our support team for the core platform for the period twelve-month period ended March 31 ,2026 The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	96.73%

9	Percentage of tickets resolved on the first call for the twelve-month period ended March 31 ,2026 The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	51.15%
10	RTO Prediction Accuracy for core platform: Percentage of total orders where our system correctly predicted whether the shipment would return or not for twelve-month period ended March 31 ,2026 Formula: (Correct RTO predictions + Correct Non-RTO predictions) ÷ Total orders The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	83.01%
11	Volume of data ingested (via inserts) or modified (via updates) across all platforms on a daily basis for, March ,2026 The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	5.41TB
12	Percentage of Merchants placing their first shipment in the same month that they recharge their wallet for the core platform for the twelve-month period ended March 31 ,2026 The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	70%
13	<i>Percentage of Merchants that have signed up with us in the twelve-month period ended March 31 ,2026 and received their first order within 24 hours of signing up for the core platform The excel report has been generated by us on the basis of the relevant data extracted from the Company database</i>	50.80%
14	Signups on our website coming through organic search without performance marketing spends for the core platform for the twelve-month period ended March 31 ,2026 The excel report has been generated by us on the basis of the relevant data extracted from the Company database.	42.98%
15	Refers to the count of monthly unique visitors on shiprocket.in, based on Similarweb data that consists of estimated digital insights and metrics for the twelve-month period ended. March 31, 2026 This data point is based on the screenshot of the third-party software which has been only been validated by us.	2.340M
16	Computing power, measured in virtual central processing units ("vCPUs") and memory ("Random Access Memory", or "RAM"), forms the backbone of our platform by supporting order processing, analytics, and recommendation engines. Our computing capacity grew from 5040 vCPUs and 15.95 terabytes ("TB") of memory for the month of March 2025 , to 9986 vCPUs and 34.76 TB of memory for the month of March 2026 ,	NA

	which is an increase of 98.13% and 117.83% year-on-year respectively. This expansion was essential to accommodate the growth in merchant activity on our platform, while also enabling the deployment of AI-first workloads, including advanced recommendation engines and personalization features that enhance the end-user experience and improve outcomes.	
17	Storage requirements encompass the retention of transaction records, operational logs, product images, and videos. Total storage increased from 1230 TB for the month of March, 2025 , to 1543 TB in for the month of March, 2026 . This relatively flat growth, despite expansion in business activity and data volumes, reflects the effectiveness of our data management practices. Through the use of data lifecycle management, compression techniques, and archiving strategies, we have been able to optimize utilization and ensure that storage growth remains efficient, without compromising the integrity or accessibility of critical data.	NA

Annexure II

Procedure Performed:

In relation to the data points mentioned in Annexure I ((*except data point 15*) we have:

- run SQL query on the relevant database provided by the Company to generate the SQL reports and then after manual verification of such reports we have certified the data points; or
- retrieved the raw data from the Company's database and manually generated excel reports and certified the data points by running excel formula.

1. Validate Point 1 of Annexure I.

1. Source 1



The screenshot shows a web application interface with a table. The table has two columns: 'Date' and 'Revenue'. The 'Date' column contains dates from 2025-01-01 to 2025-01-31. The 'Revenue' column contains numerical values ranging from 1,000 to 1,500. The table is displayed in a grid format with a header row and multiple data rows.

2. Source 2



2.5B

3. Source 3



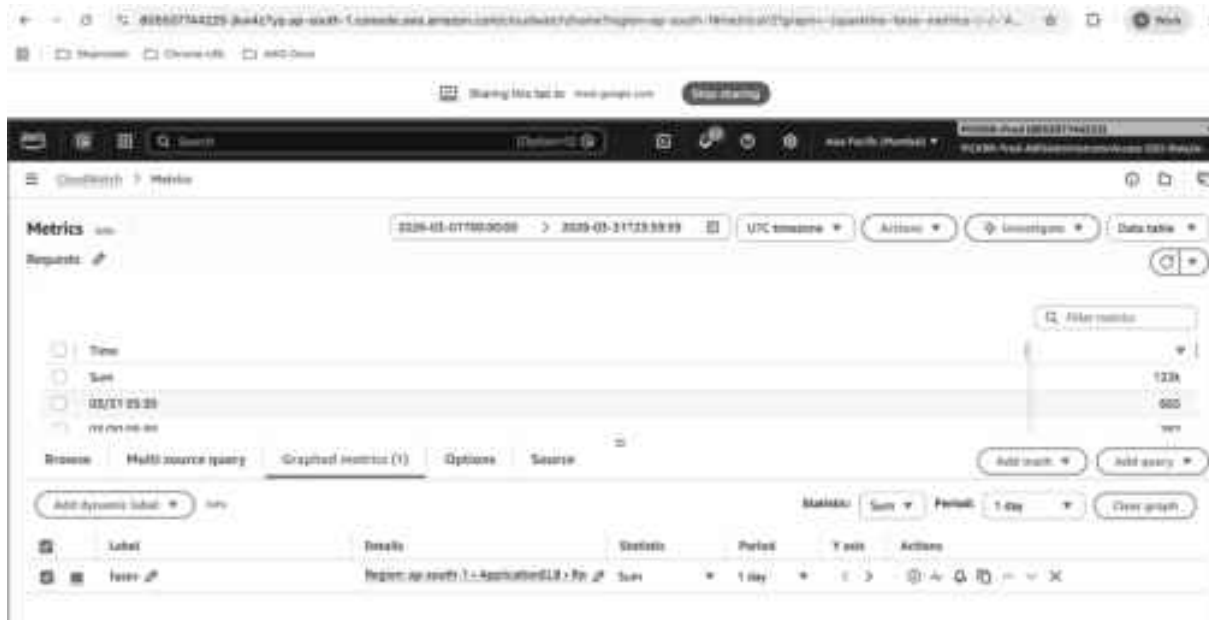
00.796 B

4. Source 4



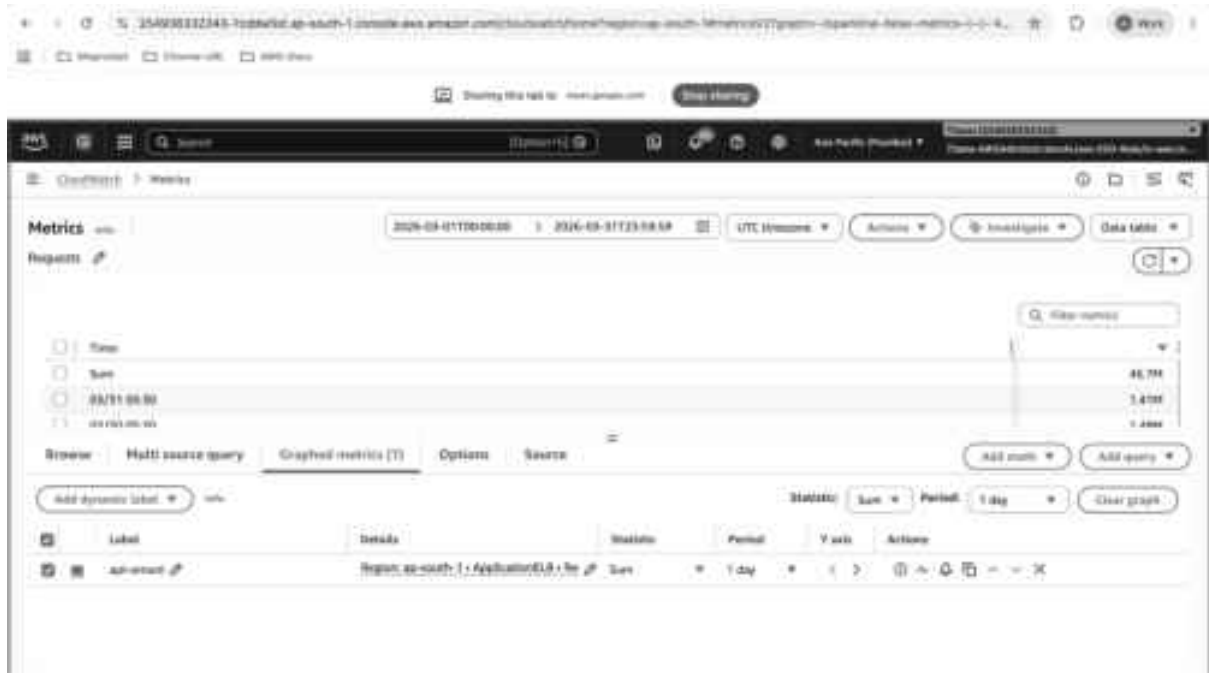
1.34B

5. Source 5



0.000122B

6. Source 6



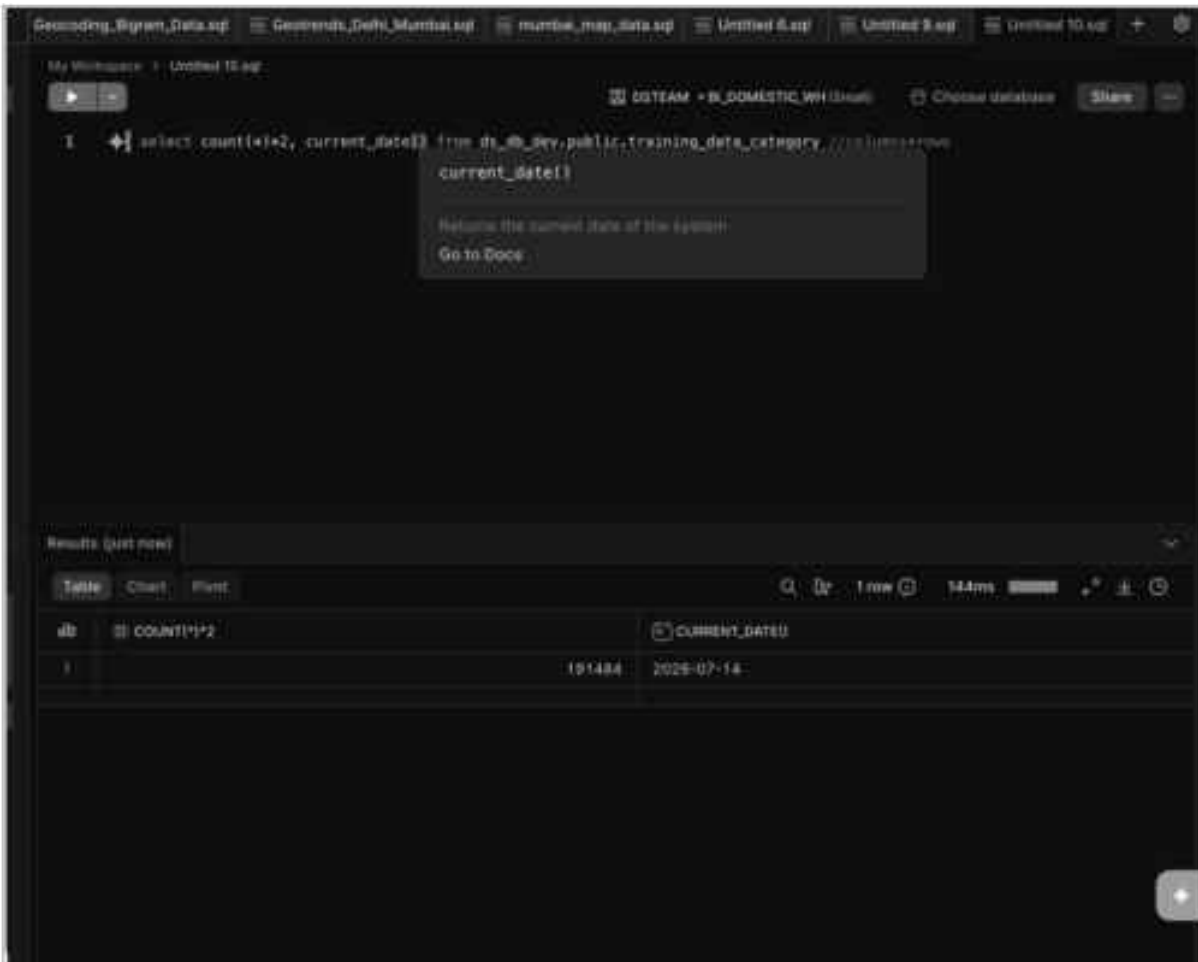
0.0466B

7. Aggregate calculated as (Source1+Source2+Source 3+Source 4+Source 5+Source 6)

S.NO.	Application	Monthly request
1	sr-core-03	7.03B
2	sr-core-01	2.5B
3	star-shiprocket-co-alb-01	00.796 B
4	aad53f1531a964ff791ab0ace79852f1	1.34B
5	fastrr	0.000122B

6	api-omuni	0.0466B
	Total	11.71B

Validate Point 2 of Annexure I.



The screenshot shows a SQL query execution interface. The query is:

```
select count(*)+2, current_date() from ds_db_dev.public.training_data_category
```

The results table shows one row with the following values:

id	COUNT(*)+2	CURRENT_DATE()
1	191484	2025-07-14

Data points Processed: 191,484

Validate Point 3 of Annexure I.

Date points: 7.4795billion.

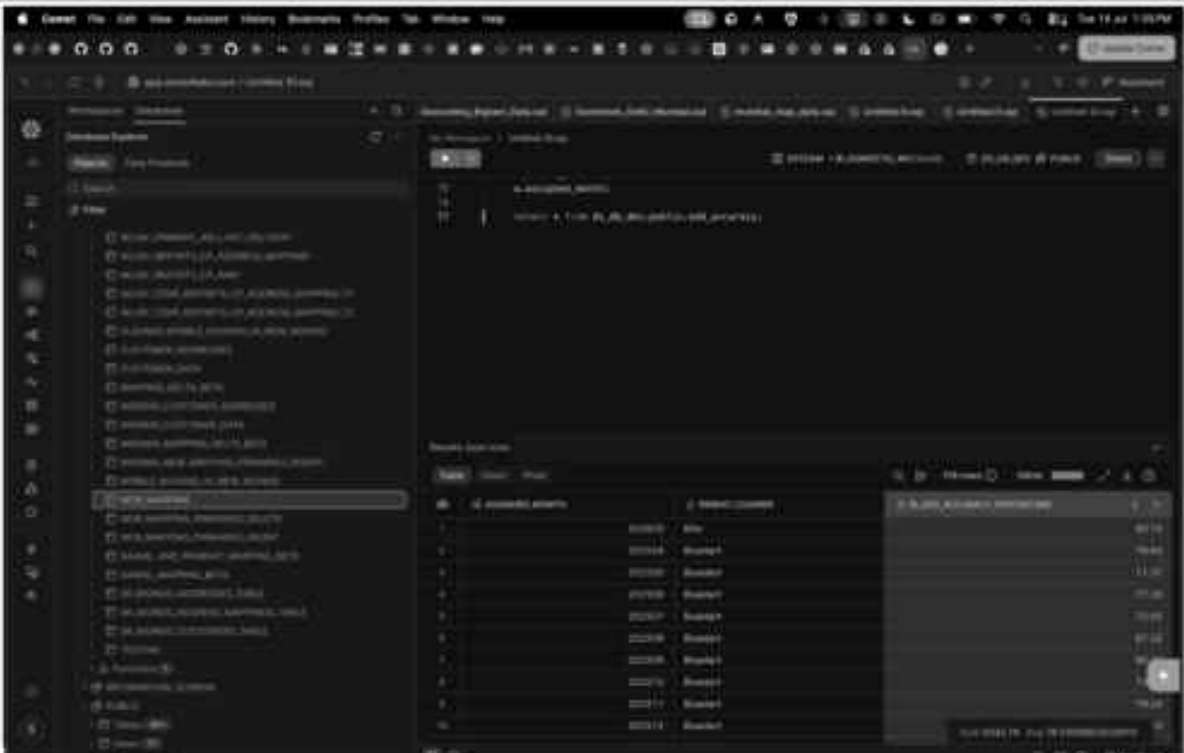
Validate Point 4 of Annexure I.



Validate Point 5 of Annexure I.

The below excel report provides the details of 9 courier partners of the Company in relation to whether the shipment was delivered on or before the estimated delivery date for the core platform Example for one courier partner

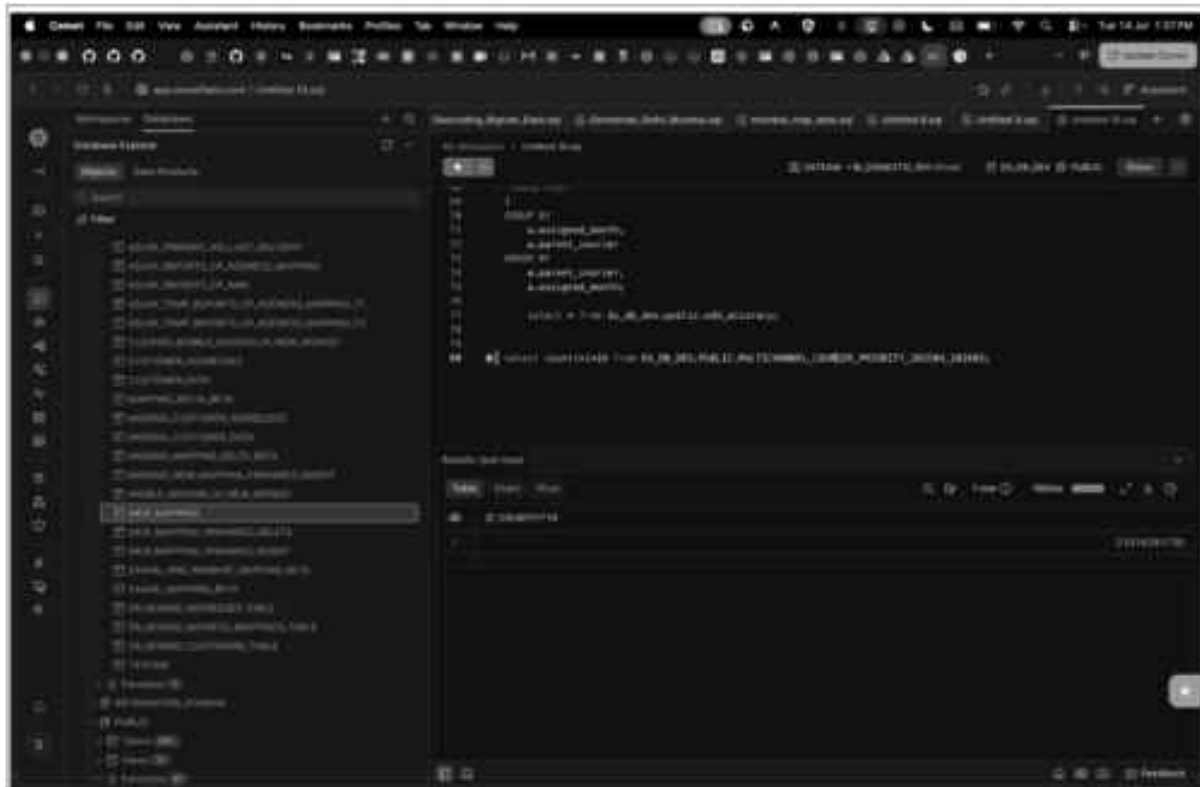
The period for certain partners has been taken from snowflake software and then included in the excel for calculating the period for all 9 courier partners.



The screenshot shows a web application interface with a table of data. The table has columns for 'Name', 'Age', and 'Gender'. The data is filtered by 'Age' and 'Gender'. The table contains 10 rows of data.

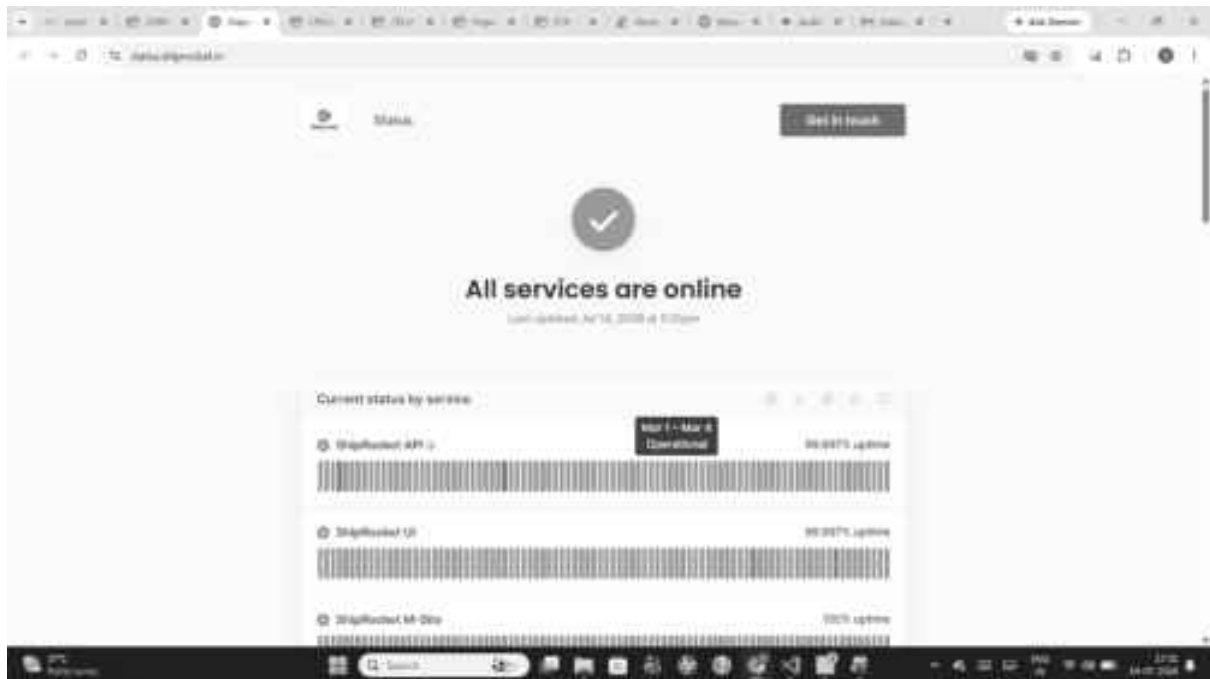
Name	Age	Gender
John Doe	25	Male
Jane Smith	30	Female
Mike Johnson	35	Male
Sarah Brown	40	Female
David Wilson	45	Male
Emily Davis	50	Female
Chris Miller	55	Male
Alice Taylor	60	Female
Bob Anderson	65	Male
Charlie White	70	Male

Validate Point 6 of Annexure I.



Data Points: 21 Bn

Validate Point 7 of Annexure I.



Calculations:

Total down for march is 0.

Validate Point 8 of Annexure I.

FTS with 1045 exclusions

File Edit View Insert Format Data Help

Search

1045

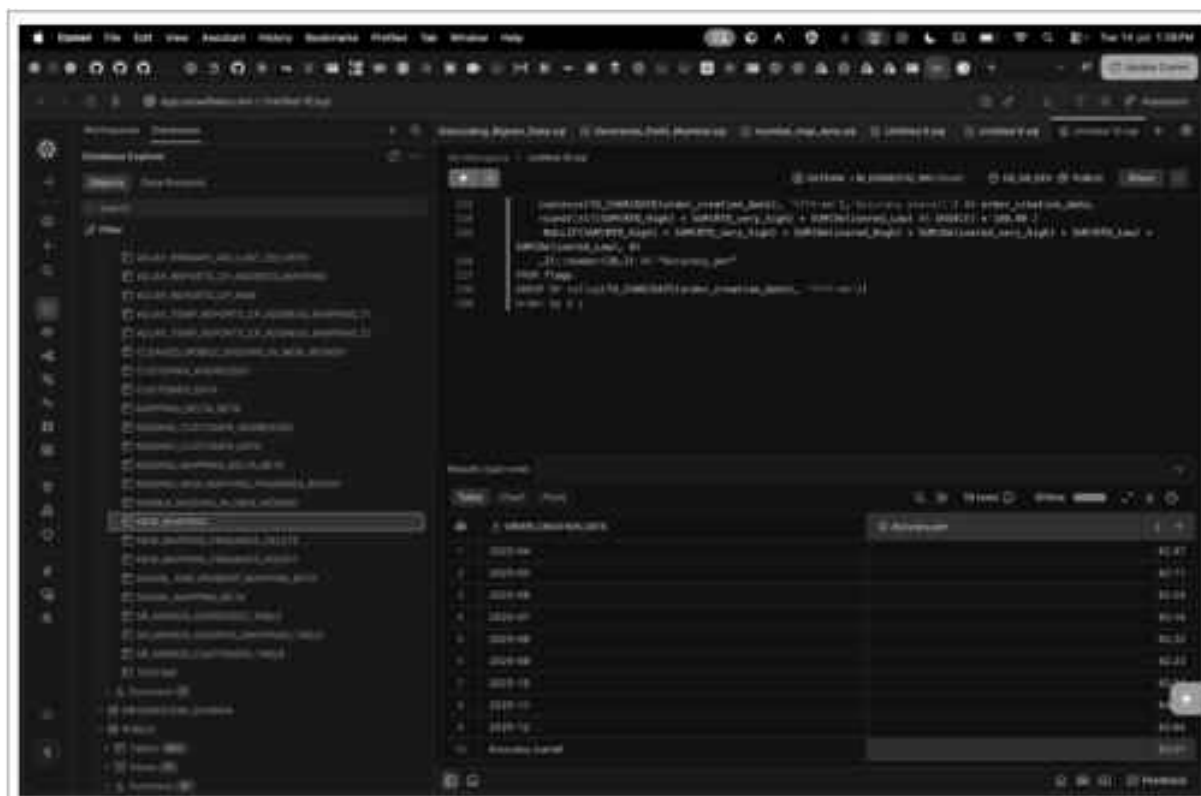
Month	First Year Shipments	Sales Team Courses	Excluding Sales Team Courses	%
Apr-19	9377	128	9249	97.53%
May-19	12116	118	11998	97.19%
Jun-19	9337	134	9203	97.62%
Jul-19	1752	185	1567	87.89%
Aug-19	8339	191	8148	95.27%
Sep-19	9108	181	8927	95.72%
Oct-19	9713	188	9525	97.08%
Nov-19	10071	149	9922	97.71%
Dec-19	10715	160	10555	97.27%
Jan-20	9379	128	9251	96.08%
Feb-20	9799	127	9672	96.29%
Mar-20	7471	131	7340	96.02%
Apr-20	11819	149	11670	96.27%
May-20	14413	141	14272	96.12%
Jun-20	11715	129	11586	96.98%
Jul-20	9389	124	9265	96.52%
Aug-20	9457	144	9313	94.79%
Sep-20	9489	122	9367	95.29%
Oct-20	9409	133	9276	97.36%
Nov-20	9449	173	9276	96.29%
Dec-20	9414	180	9234	96.04%
Jan-21	9719	189	9530	96.05%
Feb-21	9311	189	9122	94.14%
Mar-21	9311	189	9122	94.14%
Apr-21	9311	189	9122	94.14%

Lanes are marked as closed by 1045 sales. Figures are Total Sales + Exclusions + 1045 Sales.

Validate Point 9 of Annexure I.

[illegible]

Validate Point 10 of Annexure I.



Validate Point 11 of Annexure I.

Validate Point 12 Annexure I.

FTR refers to First time registered

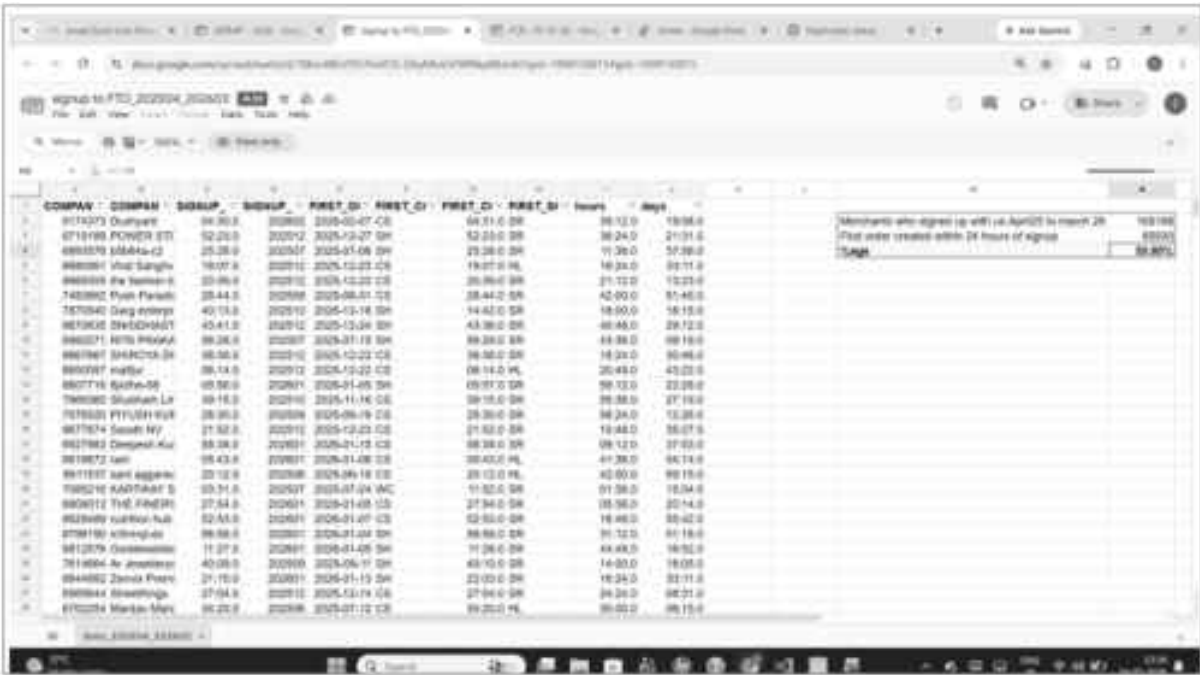
FTS refers to First time shipped

Calculation- FTS divided by FTR

[illegible]

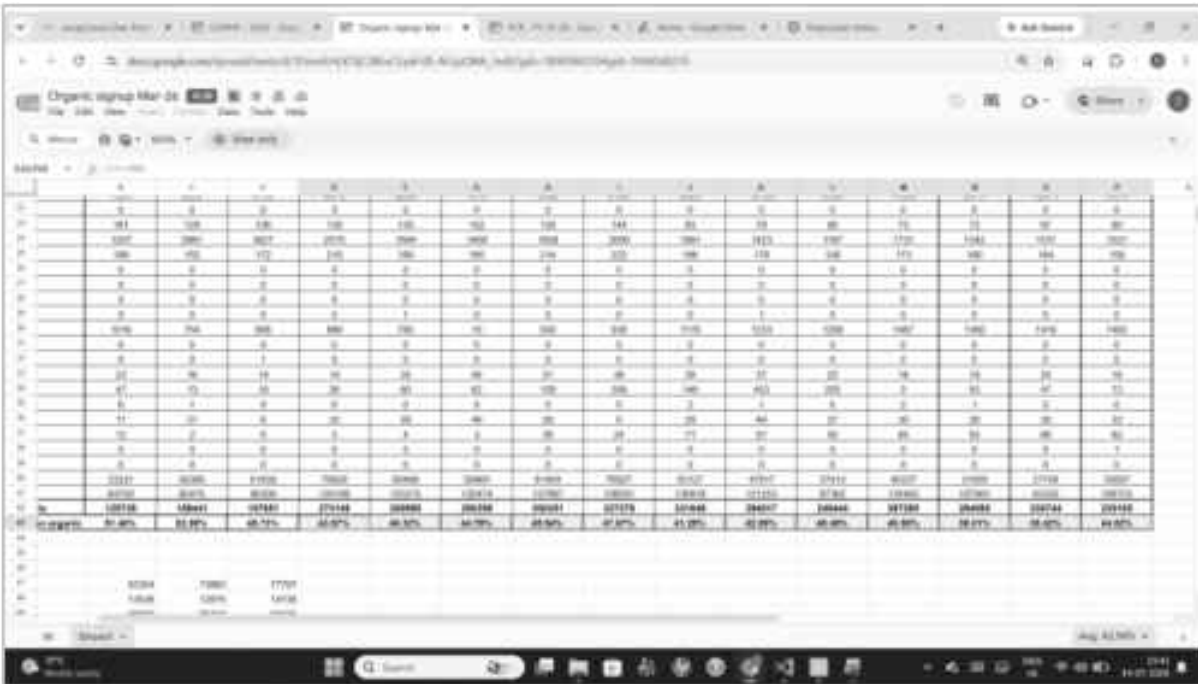
Validate Point 13 Annexure I.

We have calculated difference between FTR and FTS to calculate difference in time period and identify those which were ordered within 24 hours

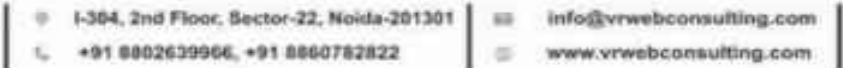


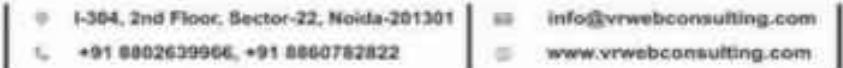
COMPAN	COMPAN	SIBSUP	SIBSUP	FIRST_ID	FIRST_ID	FIRST_ID	FIRST_ID	hours	days
8113273	Outmart	84363	20280	2025-02-07-CB	64310	2025-02-07-CB	64310	3612.0	15.04.0
8718198	POWER ST	52203	20252	2025-02-27-SH	52203	2025-02-27-SH	52203	3624.0	21.01.0
8883578	MAHA-E2	25289	20257	2025-03-06-SH	25289	2025-03-06-SH	25289	1128.0	07.03.0
8888881	Star Sange	18078	20210	2025-02-23-CB	18078	2025-02-23-CB	18078	1633.0	09.11.0
8888888	Star Sange	20469	20210	2025-02-23-CB	20469	2025-02-23-CB	20469	2112.0	10.23.0
1408882	Push Paradi	28443	20288	2025-08-01-SH	28443	2025-08-01-SH	28443	4290.0	81.45.0
7878842	Deep exterp	40138	20250	2025-03-14-SH	14402	2025-03-14-SH	14402	1800.0	16.15.0
8878882	SHISHA-MT	45413	20252	2025-03-24-SH	43380	2025-03-24-SH	43380	4848.0	29.12.0
8888871	ATIS PANGA	88288	20287	2025-01-18-SH	88288	2025-01-18-SH	88288	4488.0	89.19.0
8888887	SHISHA-MT	88388	20250	2025-02-23-CB	88388	2025-02-23-CB	88388	1633.0	09.11.0
8888887	haffel	88148	20252	2025-02-23-CB	88148	2025-02-23-CB	88148	2048.0	43.03.0
8888878	Kashu-SH	48588	20281	2025-01-25-SH	48588	2025-01-25-SH	48588	5912.0	23.08.0
7888882	Shishu-LR	88188	20250	2025-11-16-CB	88188	2025-11-16-CB	88188	3888.0	27.19.0
7878831	PTI/SHI-Fut	28388	20288	2025-09-19-CB	28388	2025-09-19-CB	28388	3424.0	13.08.0
8878874	Sashu-NY	21328	20250	2025-02-23-CB	21328	2025-02-23-CB	21328	1848.0	08.07.0
8878882	Omepul-Ku	88388	20281	2025-01-13-CB	88388	2025-01-13-CB	88388	5912.0	27.03.0
7818872	Sashu	88138	20281	2025-01-08-CB	88138	2025-01-08-CB	88138	4138.0	04.14.0
8811887	Sashu-Sashu	20128	20288	2025-09-18-CB	20128	2025-09-18-CB	20128	3000.0	09.19.0
7888818	KADTAK-S	28318	20257	2025-07-04-MC	11302	2025-07-04-MC	11302	9188.0	18.04.0
8888812	THO-FASHI	27348	20281	2025-01-08-CB	27348	2025-01-08-CB	27348	1858.0	20.14.0
8828889	Kashu-Fut	52448	20281	2025-01-07-CB	52448	2025-01-07-CB	52448	1848.0	08.02.0
8788818	Kashu-Fut	88888	20281	2025-01-08-SH	88888	2025-01-08-SH	88888	9112.0	01.18.0
8812879	Omepul-Ku	11278	20281	2025-01-08-SH	11278	2025-01-08-SH	11278	4448.0	16.03.0
7818884	Ar-Jashu	40088	20288	2025-06-11-SH	40088	2025-06-11-SH	40088	1480.0	18.03.0
8848882	Zashu-Pashu	21188	20281	2025-01-19-SH	21188	2025-01-19-SH	21188	1834.0	02.11.0
8888844	Shishu-SH	27048	20250	2025-03-14-CB	27048	2025-03-14-CB	27048	3424.0	08.21.0
8113274	Shishu-MT	84288	20288	2025-02-12-CB	84288	2025-02-12-CB	84288	3602.0	08.15.0

Validate Point 14 Annexure I.



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Validate Point 17.

Annexure III

[Circle up pages of the PDRHP have been attached from the next page onwards]

Schedule I

[Photocopies of Masters degree, MBA and SAFe® 5 Agilist certificate]



This badge was issued to **Sumit Kumar**
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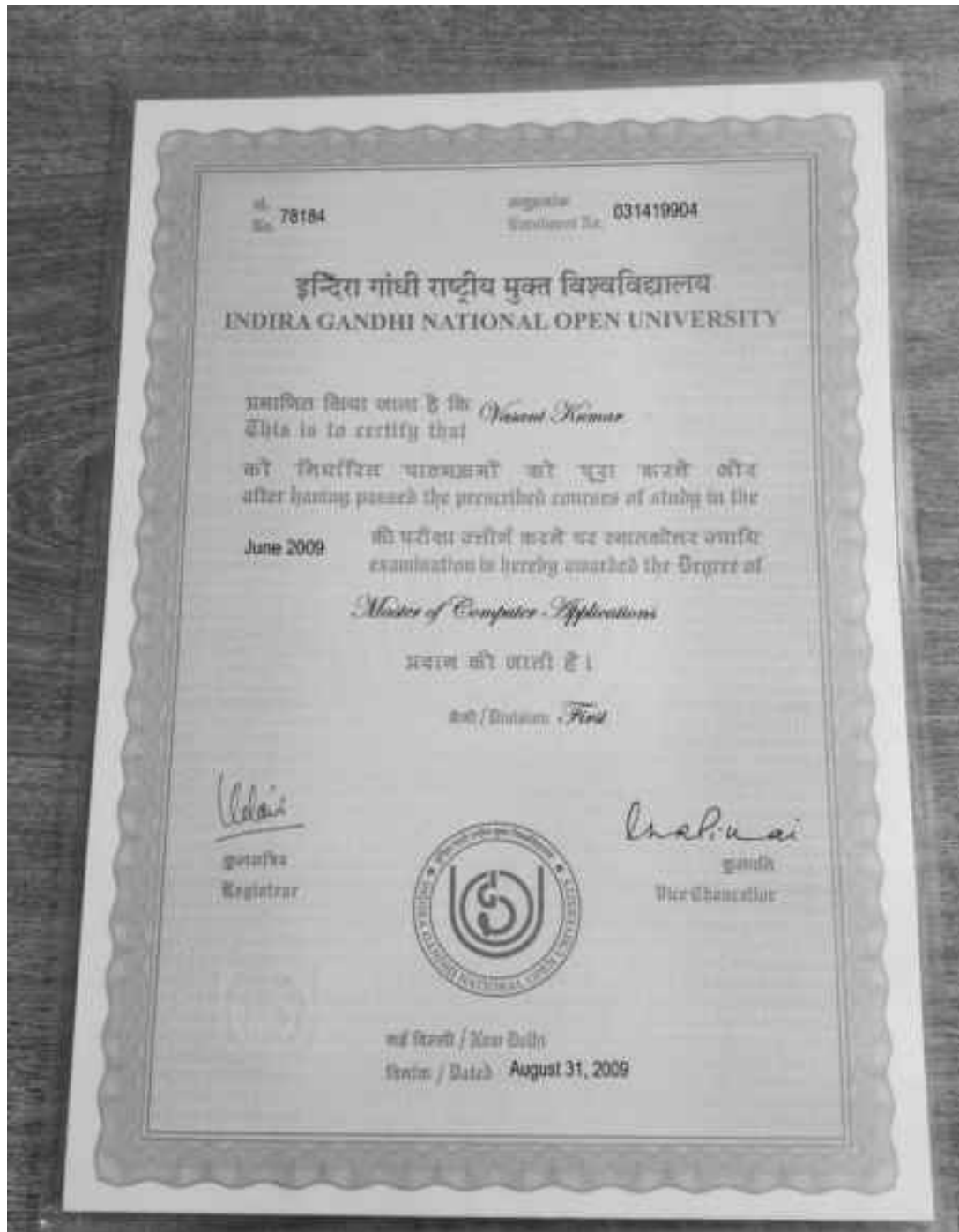
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Sikkim Manipal University

This is to Certify that

Vasant Kumar

has been awarded the degree of

Master

of

Business Administration

for having duly completed the prescribed

requirements with C grade

in the year 2013

Given under the seal of the University on the
11th day of January 2014

SMU

Sikkim Manipal University

Assistant Registrar
Student Evaluation



Vice - Chancellor

(RAC)Cen/TM: SMU, GPK, SR, MB/ADM/11/14/0001482/01

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