November 24, 2026

To

National Stock Exchange of India Ltd	**BSE Limited**
Exchange Plaza, C/1, Block G,	**P J Towers,**
Bandra Kurla Complex,	**Dalal Street,**
Bandra (East) Mumbai – 400 051	**Mumbai – 400 001**
NSE Symbol: SHADOWFAX	**BSE Scrip Code: 544685**

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you of the following:

1. Purchase of Assets and Intellectual Property Rights from Incrin and Wefast

The Board of Directors of the Company, at its meeting held today, i.e., November 24, 2026, inter alia, considered and approved the execution of an Asset Purchase Agreement ("APA"), and Intellectual Property Assignment Agreement ("IPA") between Shadowfax Technologies Limited, Incrin Limited ("Incrin"), a company incorporated under the laws of Cyprus, and Wefast India Private Limited ("Wefast"), a company incorporated under the laws of India for purchase of (i) the technology, software and related intellectual property rights in India of Incrin Limited ("Incrin"), a company incorporated under the laws of Cyprus, together with a licence of the technology retained by Incrin, and the "BORZO" trade mark in India, from Incrin; and (ii) the "WeFast" trade mark from Wefast India Private Limited ("Wefast"), a company incorporated under the laws of India, for a total consideration of USD 2,050,000 (US Dollars Two Million and Fifty Thousand only), comprising USD 2,000,000 payable to Incrin under the Intellectual Property Assignment Agreement (including USD 50,000 for the BORZO trade mark under the Trademark Assignment Deed), and the Indian Rupee equivalent of USD 50,000 payable to Wefast under the Trade Mark Assignment Deed for the WeFast trade mark, subject to fulfilment of applicable statutory and regulatory requirements and other customary conditions precedent as set out in the definitive agreements to be executed between the parties.

2. Purchase of Business Assets from Wefast India Private Limited

The Board of Directors of the Company, at its aforesaid meeting, approved the execution of Asset Purchase Agreement ("APA") between Shadowfax Technologies Limited (as confirming party), Shadowfax Logistics Private Limited, a wholly owned subsidiary of the Company, Wefast India Private Limited and Incrin Limited for the purchase of its business assets, including identified contracts, equipment, the domain name, databases

and related technology, together with the transfer of identified employees, for a consideration of the Indian Rupee equivalent of USD 450,000 (US Dollars Four Hundred and Fifty Thousand only), subject to applicable adjustments and fulfilment of applicable statutory and regulatory requirements and other customary conditions precedent as set out in the APA.

The transactions have been converted into Indian Rupees using the exchange rate i.e., USD 1 = INR 93.29.

The details as required under Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 (as amended) is provided in Annexure A & B respectively.

The information will also be made available on Company's website at https://www.shadowfax.in/investor-relations/stock-exchange-announcement

Kindly take the above information on record.

For Shadowfax Technologies Limited

KRISHNAKANTH VENKATA GANGAVARAPU

Digitally signed by KRISHNAKANTH VENKATA GANGAVARAPU
Date: 2026.11.24 20:14:28 +05'30'

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

Annexure A

Disclosure for entering into Intellectual Property Assignment Agreement and Asset Purchase Agreement by Shadowfax Technologies Limited

The details as required under Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 (as amended).

Sl. No	Particulars	Details for Incrin Limited	Details for Wefast India Private limited
a)	Name of the target entity, details in brief such as size, turnover etc.;	The proposed transaction involves purchase of i) the technology, software and related intellectual property rights in India of Incrin Limited ("Incrin") ii) licence of "BORZO" trade mark in India by Incrin Incrin Limited ("Incrin") is a company incorporated under the laws of Cyprus Incrin is in the business of courier and delivery services The turnover of the Incrin as on CY25 is US Dollars 12,962.	The proposed transaction involves purchase of i) licence of "WeFast" trademark in India by Wefast India Private Limited ("Wefast") Wefast India Private Limited ("Wefast") is a company incorporated under the laws of India Wefast engaged in the business of hosting an on-demand last-mile two and three wheelers logistics marketplace, enabling same-day intra-city deliveries for small and medium enterprises and individual customers through its proprietary technology platform and freelance rider network The turnover of the Wefast as on FY2026 is Rs. 46.10 cr.

b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The transaction would not fall within the definition of related party transaction.	
c)	Industry to which the entity being acquired belongs;	No entity is being acquired as part of the Proposed Transaction Logistics and delivery services	No entity is being acquired as part of the Proposed Transaction Logistics, technology platform and freelance rider network
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Intra-city goods transportation is one of India's largest logistics markets. With SMEs and C2C users turning digital for transparent pricing and real-time tracking, the organized market is growing annually at 40-50%. Through WeFast's app, shop owners, distributors and individual users get the same reliability and technology that India's largest platforms get from Shadowfax. They can book two-, three- and four-wheelers on demand for urgent deliveries and inventory transfers. WeFast brings a proven platform and a brand Mumbai's businesses trust. Shadowfax brings the reach to scale it, with 3.8 lakh+ delivery partners across 16,000+ pin codes. With WeFast, Shadowfax can now serve the full spectrum of customer needs.	

e)	Brief details of any governmental or regulatory approvals required for the acquisition	No government or regulatory approvals required.	
f)	Indicative time period for completion of the acquisition;	The proposed transaction does not relate to the acquisition of any entity. The transaction is expected to be completed by March 31, 2027	
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration	
h)	Cost of acquisition and/or the price at which the shares are acquired;	The proposed transaction does not relate to the acquisition of any shareholding, control and/or shares of any entity. USD 2,050,000 (US Dollars Two Million and Fifty Thousand only), comprising USD 2,000,000 payable to Incrin under the Intellectual Property Assignment Agreement (including USD 50,000 for the BORZO trade mark under the Trademark Assignment Deed) subject to adjustments in the manner set out in the respective Agreements.	The proposed transaction does not relate to the acquisition of any shareholding, control and/or shares of any entity. Indian Rupee equivalent of USD 50,000 payable to Wefast under the Trade Mark Assignment Deed for the WeFast trade mark, subject to adjustments in the manner set out in the respective Agreements.

i)	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as the Proposed Transaction does not relate to the acquisition of any shareholding, control and/or shares of any entity.	
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incrin Ltd is the holding entity for Wefast India Private Limited. The turnover of the Company for the last three financial years is as per below: Turnover for CY25 – USD 12,962 Turnover for CY24 – USD 312,171 Turnover for CY23 – USD 335,539 Country of Presence – Cyprus / India	Wefast engaged in the business of hosting an on-demand last-mile two and three wheelers logistics marketplace, enabling same-day intra-city deliveries for small and medium enterprises and individual customers through its proprietary technology platform and freelance rider network. The turnover of the Company for the last three financial years is as per below: Turnover for FY26 – Rs. 46.10Cr Turnover for FY25 – Rs. 46.02 Cr Turnover for FY24 – Rs. 52.46 Cr Country of Presence –India

Annexure B

Disclosure for entering into Asset purchase agreement by Shadowfax Logistics Private Limited

The details as required under Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 (as amended).

Sl. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	The proposed transaction involves purchase of business assets including employees, customer and vendor lists from Wefast India Private Limited Wefast India Private Limited ("Wefast") a company incorporated under the laws of India Wefast engaged in the business of hosting an on-demand last-mile two and three wheelers logistics marketplace, enabling same-day intra-city deliveries for small and medium enterprises and individual customers through its proprietary technology platform and freelance rider network The turnover of the Wefast as on March 31, 2026 is Rs. 46.10 cr.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The transaction would not fall within the definition of related party transaction.
c)	Industry to which the entity being acquired belongs;	No entity is being acquired as part of the Proposed Transaction Logistics, technology platform and freelance rider network

d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Intra-city goods transportation is one of India's largest logistics markets. With SMEs and C2C users turning digital for transparent pricing and real-time tracking, the organized market is growing annually at 40-50%. Through WeFast's app, shop owners, distributors and individual users get the same reliability and technology that India's largest platforms get from Shadowfax. They can book two-, three- and four-wheelers on demand for urgent deliveries and inventory transfers. WeFast brings a proven platform and a brand Mumbai's businesses trust. Shadowfax brings the reach to scale it, with 3.8 lakh+ delivery partners across 16,000+ pin codes. With WeFast, Shadowfax can now serve the full spectrum of customer needs.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No government or regulatory approvals required.
f)	Indicative time period for completion of the acquisition;	The proposed transaction does not relate to the acquisition of any entity. The transaction is expected to be completed by March 31, 2027
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired;	The proposed transaction does not relate to the acquisition of any shareholding, control and/or shares of any entity. Indian Rupee equivalent of USD 450,000 (US Dollars Four Hundred and Fifty Thousand only), subject to adjustments in the manner set out in the Asset Purchase Agreement.

i)	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as the Proposed Transaction does not relate to the acquisition of any shareholding, control and/or shares of any entity.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Wefast engaged in the business of hosting an on-demand last-mile two and three wheelers logistics marketplace, enabling same-day intra-city deliveries for small and medium enterprises and individual customers through its proprietary technology platform and freelance rider network. The turnover of the Company for the last three financial years is as per below: Turnover for FY26 – Rs. 46.10 Cr Turnover for FY25 – Rs. 46.02 Cr Turnover for FY24 – Rs. 52.46 Cr Country of Presence – India