

May 28, 2026

To

National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051
NSE Symbol: SHADOWFAX

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 544685

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), we hereby submit the Annual Secretarial Compliance Report, issued by M/s. Bedi & Co., Company Secretaries in Practice, for the financial year ended March 31, 2026.

The information will also be made available on the Company’s website at <https://www.shadowfax.in/investor-relations/>

Kindly take the above information on record.

For Shadowfax Technologies Limited

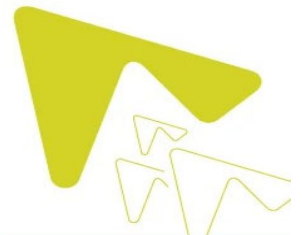
Name: Krishnakanth Venkata Gangavarapu
Designation: Company Secretary & Compliance Officer
ICSI Membership No. A17291

Shadowfax Technologies Limited

(formerly known as Shadowfax Technologies Private Limited)

CIN - U72300KA2015PLC150324

Regd. Off: 3rd Floor, Shilpitha Tech Park, Sy No. 55/3 & 55/4, Outer Ring Road, Devarabisanahalli Village, Bellandur, Varthur Hobli, Bangalore -560103, Karnataka, India





ANNUAL SECRETARIAL COMPLIANCE REPORT
OF
SHADOWFAX TECHNOLOGIES LIMITED

For the year ended March 31, 2026

[Pursuant to Regulation 24.A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

1. all the documents and records made available to me, and the explanation provided by **Shadowfax Technologies Limited** (“the listed entity”);
2. the filings/ submissions made by the listed entity to the stock exchanges;
3. website of the listed entity;
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2026 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, and guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016 **(Not Applicable to the Company during the Audit Period);**
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulation, 2009 **(Not Applicable to the Company during the Audit Period);**
- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder;

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory / Clarification/ Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NOT APPLICABLE						

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirement:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of listed entities are in accordance with the Secretarial Standards issued by ICSI and Auditing Standards issued by ICSI namely CSAS-1 to CSAS-3</p>	Yes	NIL



2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	NIL
3.	<u>Maintenance and disclosures on the Website:</u> <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	NIL
4.	<u>Disqualification of Director:</u> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.</p>	Yes	NIL
5.	<u>To examine details related to Subsidiaries of listed entities:</u> <ul style="list-style-type: none">(a) Identification of material subsidiary companies(b) Requirements with respect to the disclosure of material as well as other subsidiaries	(a) Not Applicable (b) Yes	(a) Not applicable because the listed entity doesn't have material subsidiary. (b) NIL



6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7.	<u>Performance Evaluation:</u> The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of the financial year as prescribed in SEBI Regulations.	Yes	NIL
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee	(a) Yes (b) Yes	(a) NIL (b) The earlier approved limits were exceeded and subsequently ratified by the Audit Committee.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NIL
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL



11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions were taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Not Applicable	No such action were taken by SEBI/Stock Exchange(s) during the review period.
12.	<u>Resignation of Statutory Auditor from the listed entity or its material subsidiaries:</u> In case the resignation of statutory Auditor from the listed entity or its material subsidiaries during the Financial year, the listed entity and/ or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the master circular on compliance with the provision of the SEBI LODR Regulations, 2015 by listed entities.	Not Applicable	There was no resignation of Statutory Auditor in the listed entity and moreover the company doesn't any material subsidiaries
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance was observed for all SEBI regulations/ circulars/ guidance notes etc.	Not Applicable	There were no additional Non-compliance.

Assumptions & Limitation of Scope & Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity. Our examination was limited to the verification of procedures on random test basis.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March, 2026.
6. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

PRASANNAKU Digitally signed by
MAR PRASANNAKUMAR
BHAGAVANTH Date: 2026.05.28
BEDI 16:25:59 +05'30'

Prasannakumar Bhagavanth Bedi
Practicing Company Secretary
C.P. No: 17457 M. No.: 11711
UDIN: F011711H000521330
Peer Review Certificate No: 2397/2022

Place: Bangalore
Date: 28/05/2026