# VELOX SHIPPING AND LOGISTICS LIMITED

(FORMERLY VELOX INDUSTRIES LIMITED)

**Regd. Office: 902 Filix Commercial Complex, opp Asian Paints L.B.S. Marg, Bhandup Mumbai 400078 Maharashtra, India**
**Ph.: +91 2262536600, 9082267347 Email: veloxindustriesltd@gmail.com**
**CIN: L52242MH1983PLC029364**

**REF: VELOX/ BSE/ 2026-27**

**Date:** 07/11/2026

To,
**The Manager**
**Listing Compliance Department,**
BSE Ltd., P J Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

**BSE SCRIP CODE – 506178**

**Subject: Outcome of Board Meeting held on Saturday, November 07, 2026**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on Saturday, November 07, 2026 at 08:00 PM has inter-alia considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026 along with limited Review Reports issued by statutory Auditors of the Company (copy enclosed)

2. Allotment of Equity Shares pursuant to conversion of warrants:

   This is to inform you that Board of Directors of the Company had pursuant to the approval of Shareholders in their Extra-Ordinary General Meeting held on January 08, 2026, read with second corrigendum and addendum in continuation to the notice and explanatory statement dated December 17, 2025, and first corrigendum dated January 01, 2026, had allotted convertible warrants on preferential basis to Non-Promoters on May 16, 2026.

   Further, we would like to inform that the Warrant Holders have paid the 75% of the balance consideration out of their obligation of total Consideration aggregating to Rs.2,74,90,779/- and have applied for exercising their rights for conversion of 30,54,531 warrants into equivalent number of Equity Shares.

   Consequently, the Board of Directors has allotted 30,54,531 Equity Shares of face value Rs. 10/- each to the warrant holder as per following details:

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**CIN: L52242MH1983PLC029364**

| Sr. No. | Name of Allottee | No. of Convertible Warrants Allotted | Amount Received (75% of the total Consideration (in Rs.)* | Number of Equity Shares allotted upon conversion of Warrants | No. of warrants pending for conversion |
|---|---|---|---|---|---|
| 1 | Manvi Bharat Poojary | 9,00,000 | 81,00,000 | 18,00,000 | Nil |
| 2 | Amit Arora | 7,00,000 | 63,00,000 | 3,07,524 | Nil |
| 3 | Ravishankar Sarvothaman | 14,54,531 | 1,30,90,779 | 9,71,775 | Nil |
| | **TOTAL** | **30,54,531** | **2,74,90,779** | **30,54,531** | **Nil** |

*Amount representing 25% of total consideration payable for 30,54,531 warrants being converted into equity shares was received by the Company at the time of allotment of warrants made May 16, 2026.

The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/ HO/ 49/ 14/ 14(7) 2025-CFDPOD2/ I/ 3762/ 2026 dated January 30, 2026, is enclosed as “Annexure A”.

The meeting started at 08:00 PM and concluded at 08:30 PM.

You are kindly requested to take the same on your record.

Thanking you.

Yours sincerely,

**FOR VELOX SHIPPING AND LOGISTICS LIMITED**

**(Formerly Velox Industries Limited)**

sushil dattatraya sindhkar

Digitally signed by sushil dattatraya sindhkar
Date: 2026.11.07 20:41:03 +05'30'

**SUSHIL SINDHKAR**
**DIRECTOR**
**DIN: 10191316**

**Place:** Mumbai

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,**
**The Board of Directors of Velox Shipping and Logistics Limited (Formerly Known As "Velox Industries Limited")**

1. We have reviewed the accompanying statement of unaudited Standalone financial results ('the Statement') of Velox Shipping and Logistics Limited (Formerly Known As "Velox Industries Limited") (the Company) for the quarter and half ended September 30, 2026 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bilimoria Mehta & Co**
**Chartered Accountants**
**FRN: 101490W**




**Aakash Mehta**
Partner
Membership no. 165824
UDIN: 26165824JHVBTQ6464
Place of Signature: Mumbai
Date: November 07, 2026

**VELOX SHIPPING AND LOGISTICS LIMITED (FORMERLY KNOWN AS 'VELOX INDUSTRIES LIMITED')**

**CIN No: L52242MH1983PLC029364**

**Statement of Unaudited Standalone Balance Sheet as at September 30, 2026**

*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

| Particulars | As at September 30,2026 | As at March 31, 2026 |
|---|---|---|
| | (Unaudited) | (Audited) |
| **I. ASSETS** | | |
| **1. Non-Current Assets** | | |
| (a) Property, Plant and Equipment | 0.14 | 0.18 |
| (b) Financial Assets | | |
| (i) Investments | 3,647.77 | 1,897.07 |
| (ii) Loans | 417.76 | 400.00 |
| (c) Deferred Tax Asset (net) | 0.69 | 0.72 |
| **2. Current Assets** | | |
| (a) Financial Assets | | |
| (i) Trade receivables | 515.41 | 274.27 |
| (ii) Cash and Cash equivalents | 794.36 | 47.91 |
| (iii) Other financial Assets | 192.41 | 270.34 |
| (b) Other Current Assets | 11.04 | 0.37 |
| **Total** | **5,579.58** | **2,890.86** |
| **II. EQUITY AND LIABILITIES** | | |
| **EQUITY** | | |
| (a) Equity Share Capital | 1,741.07 | 797.40 |
| (b) Other Equity | 1,475.63 | 34.59 |
| **LIABILITIES** | | |
| **1. NON-CURRENT LIABILITIES** | | |
| (a) Financial Liabilities | | |
| Borrowings | 23.20 | 23.20 |
| **2. CURRENT LIABILITIES** | | |
| (a) Financial Liabilities | | |
| (i) Trade Payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | 0.65 | 3.52 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 387.76 | 228.99 |
| (ii) Other Financial Liabilities | 1,855.00 | 1,776.59 |
| (b) Other Current Liabilities | 96.28 | 26.57 |
| **Total** | **5,579.58** | **2,890.26** |

**For and on behalf of the Board of Directors**
**of Velox Shipping and Logistics Limited**

VELOX SHIPPING AND LOGISTICS LIMITED

**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date:07th November 2026**

**VELOX SHIPPING AND LOGISTICS LIMITED (FORMERLY KNOWN AS 'VELOX INDUSTRIES LIMITED')**

**CIN No: L52242MH1983PLC029364**

**Statement of Unaudited Standalone Financial Results for Quarter and Half Ended September 30, 2026**

*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

| | Particulars | Quarter ended | | | Half Yearly | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | September 30,2026 (Unaudited) | June 30,2026 (Unaudited) | September 30,2025 (Unaudited) | September 30,2026 (Unaudited) | September 30,2025 (Unaudited) | March 31, 2026 (Audited) |
| A | **Income** | | | | | | |
| | Revenue from Operation | 250.69 | 384.39 | - | 635.09 | - | 210.33 |
| | Other Income | 202.66 | 9.94 | 40.22 | 212.60 | 50.21 | 120.12 |
| | **Total Income (A)** | **453.36** | **394.33** | **40.22** | **847.69** | **50.21** | **330.45** |
| B | **Expenses** | | | | | | |
| | Cost of Service | 359.00 | 258.42 | - | 617.42 | - | 209.21 |
| | Employee benefits expense | 1.20 | 1.50 | 1.50 | 2.70 | 3.00 | 6.00 |
| | Finance cost | - | - | - | - | - | - |
| | Depreciation and Amortization expense | 0.02 | 0.02 | 0.03 | 0.03 | 0.06 | 0.11 |
| | Other expenses | 10.71 | 10.12 | 1.74 | 20.83 | 4.93 | 68.84 |
| | **Total Expenses (B)** | **370.92** | **270.06** | **3.27** | **640.98** | **7.99** | **284.16** |
| C | **Profit/(Loss) before Exceptional Item & Tax *C=(A-B)*** | **82.43** | **124.27** | **36.95** | **206.70** | **42.22** | **46.28** |
| D | Exceptional item (D) | - | - | - | - | - | - |
| E | **Profit / (Loss) before Tax *E=(C-D)*** | **82.43** | **124.27** | **36.95** | **206.70** | **42.22** | **46.28** |
| F | **Tax expenses** | | | | | | |
| | Current tax | - | 28.08 | 3.88 | 28.08 | 5.25 | 12.03 |
| | Deferred Tax Liabilities | - | 0.02 | - | 0.02 | - | - |
| | **Total Tax Expense *(F)*** | **-** | **28.10** | **3.88** | **28.10** | **5.25** | **12.03** |
| G | **Profit/(Loss) after tax G=*(E-F)*** | **82.43** | **96.17** | **33.07** | **178.60** | **36.97** | **34.25** |
| | **Other Comprehensive Income/(Loss)** | | | | | | |
| | (i) Items that will not be reclassified to statement of profit and loss in subsequent years | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | - | - | - | - | - | - |
| | (a) Re-measurement gains/(losses) on defined benefit plans | - | - | - | - | - | - |
| | (b) Income tax effect on above | - | - | - | - | - | - |
| | (c) Equity instrument through other comprehensive income | - | - | - | - | - | - |
| | **Total Comprehensive Income/(Loss) for the year** | **82.43** | **96.17** | **33.07** | **178.60** | **36.97** | **34.25** |
| H | **Earning per equity share** | | | | | | |
| | Basic EPS | 0.76 | 0.34 | 0.41 | 1.64 | 0.46 | 0.43 |
| | Diluted EPS | 0.28 | 0.13 | 0.41 | 0.60 | 0.46 | 0.43 |

Notes:

1.The unaudited financial results of the Company for the quarter and year ended September 30, 2026 have been prepared in accordance with the Indian Accounting Standards("Indian Accounting Standards("Ind As")As Prescribed under section 133 of the Companies Act, 2013 as amended.

2.The company is primarily engaged in one business segment in accordance with the requirement of Indian Accounting Standards (Ind As) 108: Operating Segment. Accordingly, no separate segment information has been provided.

3. The unaudited financial results of the Company for the quarter ended September 30, 2026 have been reviewed by the audit committee on November 07, 2026 and thereafter Board of directors at their meeting held on November 07, 2026.

4. The results for the quarter ended September 30, 2026 are the balancing figures between in respect of the half year ended results as on September 30, 2026 and the published unaudited financial results for the quarter ended June 30, 2026. Similarly, The results for the quarter ended September 30, 2025 are the balancing figures between in respect of the half year ended results as on September 30, 2025 and the published unaudited financial results for the quarter ended June 30, 2025.

5. Partnership Income:* The Company has recognised the share of profits from the partnership firms in which Velox Shipping and Logistics Limited (the Parent Company) is a partner under the head “Other Income”, as such profits are attributable to the Parent Company in its capacity as a partner. The said income has been recognised to ensure consistency with the corresponding partners’ capital accounts.
For the purpose of preparation of the Consolidated Financial Statements, the financial statements of the Parent Company and its subsidiaries have been consolidated on a line-by-line basis, and the necessary consolidation adjustments and eliminations have been made, wherever applicable, in accordance with the applicable Indian Accounting Standards.

**For and on behalf of the Board of Directors of**
**Velox Shipping and Logistics Limited**




**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date:07th November 2026**

**VELOX SHIPPING AND LOGISTICS LIMITED (FORMALY KNOWN AS 'VELOX INDUSTRIES LIMITED')**

**CIN No: L52242MH1983PLC029364**

**Cash flow statement for the Half Year Ended September 30, 2026**

*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

| | Particulars | Half Year Ended September 30, 2026 | Half Year Ended 30th September 2025 |
|---|---|---|---|
| A) | **Cash Flow from Operating Activities** | | |
| | **Net Profit Before Tax** | **206.70** | **42.22** |
| | Adjustments to reconcile profit before tax to net cash flows: | | |
| | Depreciation and Amortization Expenses | 0.03 | 0.06 |
| | Write off | 0.30 | - |
| | Share In Profit from Investment in Partnership Firm | (150.69) | - |
| | Interest Income From Fixed Deposit | (4.03) | - |
| | Interest Income | (42.88) | (20.21) |
| | **Operating Profit before Working Capital Changes** | **9.44** | **22.07** |
| | **Add : Adjustment for** | | |
| | (Increase)/decrease in Other Current assets | (0.22) | - |
| | (Increase)/decrease in Other assets / Financial assets | 97.18 | (74.64) |
| | (Increase)/decrease in Trade Receivables | (241.44) | (5.60) |
| | Increase/(decrease) in Trade Payables | 155.89 | 0.20 |
| | Increase/(decrease) in Other Current liabilities | 41.62 | 8.42 |
| | **Net Changes in Working Capital** | **53.03** | **(71.62)** |
| | **Cash Generated from Operations** | 62.47 | (49.56) |
| | Less : Direct Taxes Paid (Net of Refund) | (10.44) | (5.22) |
| | **Net Cash generated/(used ) in Operating Activities** | **52.03** | **(54.81)** |
| B) | **Cash Flow from Investing Activities** | | |
| | Purchase/ Sale of Property, Plant & Equiptment | (0.00) | - |
| | Investment made (including investment in Subsidiary) | (1,521.59) | - |
| | Interest on Fixed Deposits | 4.03 | 20.21 |
| | Loan Repaid | (17.76) | - |
| | Interest Income | 23.62 | - |
| | **Net Cash used / Provided by Investing Activities** | **(1,511.70)** | **20.21** |
| C) | **Cash Flow from Financing Activities** | | |
| | Issue of Equity shares | 1,132.40 | - |
| | Money received against share warrants | 1,073.71 | - |
| | **Net Cash generated/(used ) in Financing Activities** | **2,206.11** | **-** |
| | **Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)** | **746.44** | **(34.60)** |
| | Add : Cash & cash equivalents as at the beginning of the year | 47.91 | 74.77 |
| | **Cash and Cash Equivalents as at the end of the year** | **794.36** | **40.16** |

**The cash flow statement is prepared using the indirect method set out in IND AS 7 -Statement of cash flow**

**For and on behalf of the Board of Directors of**
**Velox Shipping and Logistics Limited**






**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date: 07th November,2026**

**Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,**
**The Board of Directors of Velox Shipping and Logistics Limited (Formerly Known As "Velox Industries Limited")**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of Velox Shipping and Logistics Limited (Formerly Known As "Velox Industries Limited") ('the Holding Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as the "the Group") for the quarter ended and half year ended September 30, 2026 attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the entities mentioned in Annexure I

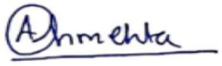
5. Based on our review conducted and procedures performed above as stated in paragraph 3 and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of two subsidiaries, whose unaudited interim financial results include total assets of Rs. 5,598.97 lakhs as at September 30, 2026, total revenue of Rs. 1,288.29, total net profit after tax of Rs. 40.42 lakhs and total comprehensive profit of Rs. 40.42 lakhs for the period ended September 30, 2026 as considered in the Statement, which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of two entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For Bilimoria Mehta & Co.**
Chartered Accountants
FRN: 101490W






**Aakash Mehta**
Partner
Membership no. 165824
UDIN: 26165824LGOHLQ2832
Place of Signature: Mumbai
Date: November 07, 2026

**Annexure -1**

| Sr. No | Particulars | Status |
|---|---|---|
| 1 | Anchorage Shipping | Subsidiary |
| 2 | International Logistics Associates LLC | Subsidiary |
| 3 | Divinus Express Logistics Private Limited | Subsidiary |
| 4 | Seaman Logistics Solutions Private Limited | Subsidiary |



**VELOX SHIPPING AND LOGISTICS LIMITED (FORMERLY KNOWN AS 'VELOX INDUSTRIES LIMITED')**
**CIN No: L52242MH1983PLC029364**

## Statement of Consolidated Balance Sheet as at Ended September 30, 2026

*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

| Particulars | As at September 30,2026 | As at March 31, 2026 |
|---|---|---|
| | (Unaudited) | (Audited) |
| **ASSETS** | | |
| **I. Non-Current Assets** | | |
| (a) Property, Plant and Equipment | 449.21 | 172.38 |
| (b) Right of Use Asset | 69.74 | 64.62 |
| (c) Intangible Asset | 3.02 | |
| (d) Goodwill | 40.24 | 2.68 |
| (e) Financial Assets | - | |
| (i) Investments | 130.23 | 119.62 |
| (ii) Loans | 417.76 | 400.00 |
| (iii) Other Financial Assets | 1,556.02 | 14.03 |
| (f) Deferred Tax Asset | 43.63 | 8.86 |
| (g) Other Non-Current Assets | - | - |
| **Total Non Current Assets** | **2,709.86** | **782.19** |
| **II. Current Assets** | | |
| (a) Inventories | 38.79 | - |
| (b) Financial Assets | - | |
| (i) Trade receivables | 3,207.83 | 1,459.60 |
| (ii) Cash and Cash equivalents | 1,648.50 | 324.42 |
| (iii) Other Financial Assets | 1,279.29 | 507.51 |
| (b) Current Tax Assets | 105.92 | 91.99 |
| (c) Other Current Assets | -114.16 | 28.65 |
| **Total Current Assets** | **6,166.17** | **2,412.17** |
| **Total Assets** | **8,876.03** | **3,194.36** |
| **EQUITY AND LIABILITIES** | | |
| **III. Equity** | | |
| (a) Equity Share Capital | 1,741.07 | 797.40 |
| (b) Other Equity | - | |
| Reserve & Surplus | 155.93 | (68.56) |
| Share Premium | 189.00 | - |
| Capital Reserves | 157.67 | 155.17 |
| FCTR | 17.70 | 11.92 |
| Share Money Received | 1,073.44 | - |
| (c) Non Controlling Interest | 1,165.25 | 20.83 |
| **Total Equity** | **4,500.05** | **916.75** |
| **LIABILITIES** | | |
| **IV. Non-Current Liabilities** | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,365.19 | 559.73 |
| (ii) Lease Liability | 36.48 | 45.50 |
| (iii) Other Financial Liability | 0.25 | |
| (c) Long term provisions | 45.74 | 35.64 |
| **Total Non Current Liabilites** | **1,447.66** | **640.87** |
| **V. Current Liabilities** | | |
| (a) Borrowings | 630.84 | 330.84 |
| (b) Financial Liabilities | | |
| (i) Lease Liability | 40.31 | 23.55 |
| (ii) Trade Payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | 247.02 | 3.52 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,497.42 | 1,129.27 |
| (ii) Other Financial Liabilities | 196.98 | 59.25 |
| (b) Other Current Liabilities | 295.93 | 56.48 |
| (c) Provisions | 19.81 | 33.82 |
| **Total Current Liabilities** | **2,928.32** | **1,636.73** |
| **Total** | **8,876.03** | **3,194.36** |

**For and on behalf of the Board of Directors of Velox**




**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date: 7th November 2026**

**VELOX SHIPPING AND LOGISTICS LIMITED (FORMERLY KNOWN AS 'VELOX INDUSTRIES LIMITED')**
**CIN No: L52242MH1983PLC029364**
**Statement of Unaudited Consolidated Financial Results for the Quarter Ended September 30, 2026**
*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

| Sr. No. | Particulars | Quarter Ended | | Half Yearly | Year Ended |
|---|---|---|---|---|---|
| | | September 30,2026 (Unaudited) | June 30,2026 (Unaudited) | September 30, 2026 (Unaudited) | March 31, 2026 (Audited) |
| A | **Income** | | | | |
| | Revenue from Operation | 4,657.39 | 2,361.18 | 7,018.57 | 2,089.53 |
| | Other Income | 162.83 | 15.55 | 178.38 | 138.09 |
| | **Total Income *(A)*** | **4,820.22** | **2,376.73** | **7,196.95** | **2,227.62** |
| B | **Expenses** | | | | |
| | Cost of Service | 4,203.33 | 2,082.63 | 6,285.96 | 1,889.07 |
| | (b) Purchase of Stock-in-Trade | - | | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | - | | - | - |
| | Employee benefit expense | 210.76 | 75.30 | 286.06 | 159.57 |
| | Finance costs | 34.28 | 7.92 | 42.20 | 10.41 |
| | Depreciation and Amortization expense | 25.71 | 12.76 | 38.47 | 23.46 |
| | Other expenses | 146.75 | 56.07 | 202.82 | 207.99 |
| | **Total Expenses *(B)*** | **4,620.84** | **2,234.68** | **6,855.52** | **2,290.49** |
| C | **Profit/(Loss) before Exceptional Item & Tax *C=(A-B)*** | **199.38** | **142.05** | **341.43** | **(62.87)** |
| D | **Tax expense:** | | | | |
| | Current tax | 57.62 | 42.26 | 99.87 | 2.12 |
| | Short/(Excess) Provision for Earlier Years | | - | | 7.94 |
| | Deferred tax | -0.47 | -5.11 | -5.58 | 0.34 |
| | **Total Tax Expense *(D)*** | **57.15** | **37.14** | **94.29** | **10.41** |
| E | **Profit/(Loss) for the period *E=(C-D)*** | **142.23** | **104.90** | **247.14** | **(73.28)** |
| F | **Other Comprehensive Income/(Loss)** | | | | |
| | (i) Items that will not be reclassified to Profit and Loss | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit and loss | | | | - |
| | (a) Re-measurement gains/(losses) on defined benefit plans | - | - | - | 3.04 |
| | (b) Income tax effect on above | - | - | - | (0.77) |
| | (c) Equity instrument through other comprehensive income | - | - | - | - |
| G | **Total Comprehensive Income/(Loss) for the year G=*(E+F)*** | **142.23** | **104.90** | **247.14** | **(71.00)** |
| | **Profit for the period attributable to:** | | | | |
| | Equity holders of the Parent | 224.49 | - | 224.49 | (71.13) |
| | Non-controlling interest | 22.64 | - | 22.64 | (2.15) |
| | **Other comprehensive income attributable to:** | | | | |
| | Equity holders of the Parent | - | - | - | 2.23 |
| | Non-controlling interest | - | - | - | 0.05 |
| | **Total comprehensive income attributable to:** | | | | |
| | Equity holders of the Parent | 224.49 | - | 224.49 | (68.90) |
| | Non-controlling interest | 22.64 | - | 22.64 | (2.11) |
| | **Earning per equity share** | | | | |
| | Equity shares of par value Rs 10/- each | | | | |
| | (a)Basic | 1.31 | 1.28 | 2.27 | (0.89) |
| | (b)Diluted | 0.48 | 0.49 | 0.83 | (0.89) |

Notes:

1.The unaudited financial results of the Company for the quarter and half year ended September 30, 2026 have been prepared in accordance with the Indian Accounting Standards("Indian Accounting Standards("Ind As")As Prescribed under section 133 of the Companies Act, 2013 as amended.

2.The company is primarily engaged in one business segment in accordance with the requirement of Indian Accounting Standards (Ind As) 108: Operating Segment. Accordingly, no separate segment information has been provided.

3. The unaudited financial results of the Company for the quarter ended September 30, 2026 have been reviewed by the audit committee on November 07, 2026 and thereafter Board of directors at their meeting held on November 07, 2026.

4. Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

5. The Company completed the acquisition of Seaman Logistics Solutions Pvt. Ltd., Divinus Express Logistics Solutions Pvt. Ltd, International Logistics Association, & Anchorage Shipping. The initial accounting for the business combination has been determined on a provisional basis as permitted by Ind AS 103 'Business Combinations', as the final allocation of the purchase price to the identifiable assets acquired and liabilities assumed is currently underway. The Company will finalise the accounting within the measurement period of one year from the acquisition date. Consequently, the provisional goodwill/capital reserve computed may undergo adjustments.

**6. Acquisition of Subsidiaries**

During the previous quarter (Q1), the Company entered into definitive agreements for the acquisition of equity shares of the following entities for the respective agreed considerations:

| Name of the Entity | Agreed Consideration (₹) | Agreed % Percentage for Acquiston |
|---|---|---|
| Seaman Logistics Solutions Private Limited | 18,50,00,000 | 68.77% |
| Divinus Express Logistics Solutions Private Limited | 12,00,00,000 | 80.56% |
| **Total** | **30,50,00,000** | |

The aforesaid transactions, pursuant to the agreements executed during the previous quarter, were given effect to during the current reporting quarter through the execution of the respective share transfer arrangements. The acquisitions and related investments have been structured to be undertaken through two separate entities, namely, Velox itself and its material subsidiary, Anchorage, in which Velox holds 98% equity interest.

**Consideration and Outstanding Investment Commitment**

The aggregate agreed consideration for the aforesaid acquisitions amounts to ₹30,50,00,000. Against the said consideration, an amount of ₹11,45,00,000 has been invested/paid as at 30 September 2026, while the balance consideration of ₹19,05,00,000 remains outstanding, comprising:

- ₹10,25,00,000 to be invested/paid through Velox; and
- ₹8,80,00,000 to be invested/paid through Anchorage.

The above outstanding amounts represent the balance consideration payable/investible towards completion of the agreed acquisition consideration, subject to the terms and conditions

**For and on behalf of the Board of Directors of Velox Shipping**




**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date: 7th November 2026**

**VELOX SHIPPING AND LOGISTICS LIMITED (FORMALY KNOWN AS 'VELOX INDUSTRIES LIMITED')**
**CIN No: L52242MH1983PLC029364**
**Consolidated Cash flow statement for the period ended September 30, 2026**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

| | Particulars | Half Year ended September 30, 2026 |
|---|---|---|
| A) | **Cash Flow from Operating Activities** | |
| | **Net Profit Before Tax** | 341.43 |
| | Add : Adjustment for Reconcile profit before tax to net cash flows: | |
| | Depreciation and Amortization expenses | 38.47 |
| | Provision for Gratuity | 7.41 |
| | Interest Income | -67.94 |
| | Interest Income on Security Deposit | -0.12 |
| | Interest Income on Fixed Deposit | -4.03 |
| | Write-off & Write Back | 43.16 |
| | Interest on Lease Liability | 2.63 |
| | Finance Costs (other than Interest on lease liabilities) | 30.36 |
| | **Operating Profit before Working Capital Changes** | **391.37** |
| | **Add : Working Capital Adjustments:** | |
| | (Increase)/decrease in Other assets / Financial assets | -1,911.64 |
| | (Increase)/decrease in Inventories | 3.70 |
| | (Increase)/decrease in Other Current assets | 314.76 |
| | (Increase)/decrease in Trade Receivables | -876.67 |
| | Increase/(decrease) in Trade Payables | 280.03 |
| | Increase/(decrease) in Other Current liabilities | 209.47 |
| | Increase/(decrease) in Other Financial liabilities | 52.12 |
| | Increase/(decrease) in Provisions | -22.86 |
| | **Net Changes in Working Capital** | **-1,951.10** |
| | **Cash Generated from Operations** | |
| | Less : Direct Taxes Paid (Net of Refund) | -97.42 |
| | **Net Cash Generated /( used) from Operating Activities** | **-1,657.15** |
| B) | **Cash Flow from Investing Activities** | |
| | Property, Plant & Equiptment | -12.52 |
| | Goodwill | -0.00 |
| | Loans and Advances Repaid | -17.76 |
| | Repayment of Loans | - |
| | Investment | -3.51 |
| | Accrued Interest on Fixed Deposits | 4.03 |
| | Accrued Interest on Loans and Advances | 67.94 |
| | **Net Cash used / Provided by Investing Activities** | **38.17** |
| C) | **Cash Flow from Financing Activities** | |
| | Proceeds from issue of shares | 1,132.66 |
| | FCTR | -0.00 |
| | Money Received Against Share Warrant | 1,073.44 |
| | Proceeds from Long Term Borrowing | 555.50 |
| | Repayment of Lease Liabilities | -19.42 |
| | Proceeds from Short Term Borrowing | -210.21 |
| | Finance costs paid | -30.36 |
| | **Net Cash generated/(used ) in Financing Activities** | **2,501.62** |
| | **Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)** | **882.64** |
| | Add : Cash & cash equivalents as at the beginning of the year | 324.42 |
| | Add : Cash & cash equivalents Acquired on Business Combination | 437.48 |
| | Add : Difference Pertaining to the cash & Cash Equivalent FCTR | 3.96 |
| | **Cash and Cash Equivalents as at the end of the year** | **1,648.49** |
| | | 1,648.50 |

**The cash flow statement is prepared using the indirect method set outin IND AS 7 -Statement of cash flow**

**For and on behalf of the Board of Directors of**
**Velox Shipping and Logistics Limited**




**Debashis Mukherjee**
**(Managing Director)**
**DIN: 00537728**
**Place - Mumbai**
**Date: 7th November 2026**

# VELOX SHIPPING AND LOGISTICS LIMITED

(FORMERLY VELOX INDUSTRIES LIMITED)

**Regd. Office: 902 Filix Commercial Complex, opp Asian Paints L.B.S. Marg, Bhandup Mumbai 400078 Maharashtra, India**
**Ph.: +91 2262536600, 9082267347 Email: veloxindustriesltd@gmail.com**
**CIN: L52242MH1983PLC029364**

**Annexure A**

**Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

| Sr. No. | Particulars | Disclosures |
|---|---|---|
| 1 | Type of securities Issued | Equity Shares having face value of Rs. 10/- (Rupee Ten only) each pursuant to conversion of warrants. Each share being issued shall rank pari passu with existing equity shares of the Company in all respects save as restriction placed under lock in period prescribed as per SEBI ICDR Regulations. |
| 2 | Type of issuance | Original instruments i.e. Warrants, being converted into Equity shares, were issued through Preferential Allotment by way of Private Placement consequent to obtaining approval of shareholders in the EGM dated January 08, 2026 read with second corrigendum and addendum in continuation to the notice and explanatory statement dated December 17, 2025, and first corrigendum dated January 01, 2026. The warrants were allotted convertible warrants on preferential basis to Non-Promoters on May 16, 2026. |
| 3 | Total number of securities proposed to be issued or the total amount for which the securities will be issued | Allotment of 30,54,531 (Thirty Lakh Fifty-Four Thousand Five Hundred and Thirty-One Only) Equity Shares of face value of Rs. 10/- each at a premium of Rs.2/- each, pursuant to conversion of equal number of Warrants allotted and receipt of consideration amounting INR 2,74,90,779 (Rupees Two Crore Seventy-Four Lakh Ninety Thousand Seven Hundred and Seventy-Nine Only) representing 75% of the total consideration payable towards the said Warrants. The aforesaid amount, together with 25% of the total consideration payable for the said warrants received by the Company at the time of allotment of warrants, constitutes 100% of total consideration payable in respect of 30,54,531 (Thirty Lakh Fifty-Four Thousand Five Hundred and Thirty-One Only) Warrants being converted into equity shares. |
| **Additional information in case of preferential issue:** | | |
| 4(i) | Names of the investors | Following are the warrant holders whose warrants are being converted into equity shares:<br><br>1. Manvi Bharat Poojari<br>2. Amit Arora<br>3. Ravishankar Sarvothaman |

# VELOX SHIPPING AND LOGISTICS LIMITED

(FORMERLY VELOX INDUSTRIES LIMITED)

**Regd. Office: 902 Filix Commercial Complex, opp Asian Paints L.B.S. Marg, Bhandup Mumbai 400078 Maharashtra, India**
**Ph.: +91 2262536600, 9082267347 Email: veloxindustriesltd@gmail.com**
**CIN: L52242MH1983PLC029364**

| | | |
|---|---|---|
| 4(ii) | Post allotment of securities: Outcome of the subscription<br><br>Issue price/ allotted price (in case of convertibles)<br><br>Number of investors | Pursuant to this allotment, the paid-up share capital of the Company is increased to Rs.26,09,63,260/- divided into 2,60,96,326 equity shares having face value Rs.10/- each.<br><br>Issue Price: Rs.12/- Per warrant<br>Subscription Price: Rs.3/- Per warrant (25% of Issue Price)<br>Conversion Price: Rs.9/- Per warrant (75% of Issue Price)<br><br>3 (Three) |
| 4(iii) | In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument; | The 30,54,531 (Thirty Lakh Fifty-Four Thousand Five Hundred and Thirty-One Only) warrants being converted into equity shares were eligible for conversion for the period of 18 months from the date of allotment. However, the warrant holders by paying the remaining 75% of total consideration payable for 30,54,531 (Thirty Lakh Fifty-Four Thousand Five Hundred and Thirty-One Only) warrants have applied for conversion. Accordingly, the Company has made an allotment of 30,54,531 (Thirty Lakh Fifty-Four Thousand Five Hundred and Thirty-One Only) Equity Shares of face value of Rs.10/- and premium of Rs.2/- each. For each equity share of face value of Rs.10/- allotted, allottee paid Rs.12/- per warrant. |
| | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable |