

# 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](mailto:veloxindustriesltd@gmail.com)

CIN: L52242MH1983PLC029364

REF: VELOX/ BSE/ 2026-27

Date: 30/05/2026

To,

**The Manager**

**Listing Compliance Department**

BSE Ltd., P J Towers,

25th Floor, Dalal Street,

Mumbai - 400 001

**BSE SCRIP CODE – 506178**

Dear Sir/ Madam,

**Sub: Statement on Deviation or Variation in utilization of Funds raised through preferential allotment.**

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/ CFD/ CMD1/ 162/ 2019 dated 24 December, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." We hereby confirm that there is a deviation or variation in the use of proceeds of the preferential allotment from the objects approved by the shareholders through Postal Ballot. A Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in "**Annexure A**"

The Company has raised Rs.7,62,50,000/- through the preferential allotment, which have been partially utilized yet during the quarter and year ended March 31, 2026.

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

Yours sincerely,

**FOR VELOX SHIPPING AND LOGISTICS LIMITED**

**(Formerly Velox Industries Limited)**

**PINAL PAREKH**

**COMPANY SECRETARY/ COMPLIANCE OFFICER**

**eCSIN: EA025327F000006847**

**Place: Mumbai**

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## “Annexure A”

### Statement of Deviation/ Variation in utilization of funds raised

<b>Name of listed entity</b>	Velox Shipping and Logistics Limited
<b>Mode of Fund Raising</b>	Preferential Issue of Equity Shares
<b>Date of Raising Funds</b>	August 26, 2022
<b>Amount Raised</b>	7,62,50,000
<b>Report filed for Quarter ended</b>	March 31, 2026
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of funds raised</b>	Yes
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Yes
<b>If Yes, Date of shareholder Approval</b>	June 13, 2025
<b>Explanation for the Deviation/ Variation</b>	The Company is looking forward to invest and expand its business. The Company will grow both organically and inorganically through roll up acquisitions. The Company Believes the time is now ripe for the roll up and invest in other Companies and firms. The return on investment from the investments are looking significantly good. Also, the Company aims at other inorganic acquisitions as required in the due course of business.
<b>Comments of the Audit Committee after review</b>	Not applicable
<b>Comments of the auditors, if any</b>	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to applicable object	Remark, if any
Company's growth capital requirements, to meet the Company's capital	Acquisition or investment in a foreign entity named 'INTERNATIONAL LOGISTICS	7,62,50,000	7,62,50,000	44,33,000	0	The Company had completed the remittance on December 04, 2025 in and the same was

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expenditure, to enhance its long-term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes.	ASSOCIATES LLC "ILA",					reported as per Regulation 32 for the quarter ended December, 2025
	Other inorganic acquisitions if necessary	7,62,50,000	7,62,50,000	50,00,000	0	
	Working capital requirements of the company	7,62,50,000	7,62,50,000	0	0	
	Other General corporate purposes	7,62,50,000	7,62,50,000	0	0	

*Deviation or variation could mean:*

*(a) Deviation in the objects or purposes for which the funds have been raised or*

*(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*

*(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

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