

**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
Ph.: +91 2262536600, 9082267347 Email: veloxindustriesltd@gmail.com
CIN: L52242MH1983PLC029364

REF: VELOX/BSE/ 2024-25

Dated: 14th November, 2024

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

SCRIP CODE-506178

Dear Sirs,

SUB: Filing of Standalone Un- Audited Financial Results for the quarter ended 30th September, 2024.

Ref: Regulation 33 of the SEBI (Listing Requirements) Regulations, 2015.

We are enclosing the Standalone Un- Audited Financial results for the quarter ended 30th September, 2024 which was taken on record by the Board of Directors at their meeting held on 14th November, 2024. We are also enclosing with this letter a copy of the "Limited Review" received from the Auditor of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 3:00 p.m. and concluded at 3:30 p.m.

Kindly take the above information on record and acknowledge the receipt.

Thanking you.
Yours faithfully,

**For VELOX SHIPPING AND LOGISTICS LIMITED
(Formerly VELOX INDUSTRIES LIMITED)**

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PAREKH
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PINAL RAHUL
PAREKH
Date: 2024.11.14
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**PINAL PAREKH
COMPANY SECRETARY/ COMPLIANCE OFFICER
eCSIN: EA025327F000006847**

Place: Mumbai

Independent Auditor's Review Report on the Quarterly and Year to Date 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 financial results ('the Statement') of Velox Shipping and Logistics Limited (Formerly known as Velox Industries Limited) ('the Company') for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 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.

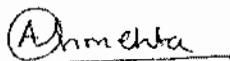


BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

or that it contains any material misstatement.

5. The review of standalone unaudited quarterly financial results for the period ended June 30, 2024, included in the Statement was carried out and reported by P Shah & Co. who have expressed unmodified conclusion vide their review report dated August 12, 2024 whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Bilimoria Mehta & Co
Chartered Accountants
FRN: 101490W





Aakash Mehta
Partner
Membership no. 165824
UDIN: 24165824BKBZSQ3792
Place of Signature: Mumbai
Date: November 14, 2024

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

CIN No: L74899DL1984PLC019218

Balance Sheet as at September 30, 2024

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

Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	0.39	0.48
(b) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	450.44	450.44
(d) Deferred Tax Asset	0.72	0.72
(e) Other Non-Current Assets	-	-
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade receivables	29.50	29.50
(ii) Cash and Cash equivalents	0.42	1.14
(iii) Other Financial Assets	-	-
(iv) Other Current financial Assets	34.93	14.68
(c) Other Current Assets	272.85	272.85
Total	789.25	769.81
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	797.40	797.40
(b) Other Equity	(36.13)	(43.61)
LIABILITIES		
1. NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	16.20	8.20
(c) Deferred Tax Liabilities (Net)	-	-
2. CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.04	0.22
(iv) Other Financial Liabilities	-	-
(b) Other Current Liabilities	11.74	7.60
(c) Provision	-	-
Total	789.25	769.81

This is the Balance Sheet referred to in our report of even date.

For Bilimoria Mehta & Co.

Chartered Accountant

FRN - 101490W

For Velox Shipping and Logistics Limited

Debasis Mukherjee
(Managing Director)
DIN: 00537728

Sashi Sindhkar
(Managing Director)
DIN: 10191316

Aakash Mehta
Partner
M. No. 165824
Place: Mumbai
Date: November 14, 2024
UDIN: 24165824BKBS03792



P. R. Parekh
Pinal Parekh
(Company Secretary)

Kiwa Shah
Kiwa Shah
(Chief Financial Officer)

VELOX SHIPPING AND LOGISTICS LIMITED (FORMERLY KNOWN AS VELOX INDUSTRIES LIMITED)
 CIN No: L74699DL186PLC019214
 Statement of unaudited financial results for the quarter and half year ended September 30, 2024
 (All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	For the Year ending
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I. Revenue from operations	-	-	-	-	-	25.00
II. Other Income	10.14	16.18	-	20.34	-	15.87
III. Total Income (I + II)	10.14	16.18	-	20.34	-	40.87
IV. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchase of Stock In Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
(d) Employee benefit expense	1.60	1.90	3.71	3.70	6.73	10.41
(e) Financial costs	-	-	-	-	-	-
(f) Depreciation and amortisation expense	0.04	0.05	-	4.09	-	-
(g) Other expenses	1.44	4.53	0.20	5.81	0.25	0.66
V. Total Expenses	3.08	6.48	4.91	9.77	7.98	22.21
VI. Profit/(Loss) before tax (III - V)	7.06	9.70	(4.91)	10.57	(7.98)	18.66
Tax expense:						
(1) Current tax	2.12	1.00	-	3.12	-	0.07
(2) Deferred Tax Liabilities	-	-	-	-	-	0.07
VII. Total Tax Expense	2.12	1.00	-	3.12	-	0.14
VIII. Profit/(Loss) for the period (VI - VII)	4.94	8.70	(4.91)	7.45	(7.98)	18.52
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	-	-	-	-	-	-
(b) Income tax effect on above	-	-	-	-	-	-
(c) Equity instrument through other comprehensive income	-	-	-	-	-	-
(d) Income tax effect on above	-	-	-	-	-	-
X. Total Comprehensive Income/(Loss) for the year (VIII + IX)	4.94	8.70	(4.91)	7.45	(7.98)	18.52
XI. Earning per equity share						
Equity shares of par value Rs 5/- each						
(a) Basic	0.99	0.93	(0.99)	0.89	(0.80)	0.23
(b) Diluted	0.96	0.91	(0.95)	0.89	(0.79)	0.23

Notes

1. The above financial results of the company have been prepared accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

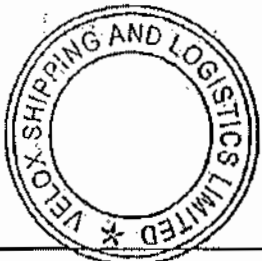
2. The company is primarily engaged in one business segment in accordance with the requirement of Indian Accounting Standards (Ind AS) 108: Operating Segments. Accordingly, no separate segment information has been provided.

3. The above results have been reviewed and approved by the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14, 2024. These results have been subject to limited review by statutory auditors who have expressed an unmodified review conclusion.

4. The figures for the quarter ended September 30, 2024 as reported in these financial results, are the balancing figure between the result of figure in respect of the half year ended September 30, 2024 and unaudited published quarterly track up to June 30, 2024.

This is the Balance Sheet referred to in our report of even date.
 For Billmore Mathis & Co.
 Chartered Accountants
 FRN - 101490W

Almeida
 Arun Mathis
 Partner
 M. No. 165829
 Place: Mumbai
 Date: November 14, 2024
 UDIN: 24165824BK8ZSQ3792



For Velox Shipping and Logistics Limited

[Signature]
 Director
 Dhruv Maheshwar
 Managing Director
 DIN: 08637213

[Signature]
 Director
 Kishan Kumar
 Managing Director
 DIN: 18221218

[Signature]
 Pratik Parikh
 (Company Secretary)

[Signature]
 Kirti Shah
 (Chief Financial Officer)

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

CIN No: L74899DL1984PLC019218

Cash flow statement for the period ended 30th September 2024

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

Particulars	Half Year Ended 30th September 2024	Half Year Ended 30th September 2023
	Unaudited	Unaudited
A) Cash Flow from Operating Activities		
Net Profit Before Tax	10.59	(7.46)
Add : Adjustment for :		
Depreciation	0.09	-
Interest Income	(0.11)	-
Operating Profit before Working Capital Changes	10.57	(7.46)
Add : Adjustment for		
(Increase)/decrease in other assets / financial assets	(20.25)	0.68
Increase/(decrease) in trade Payables	(0.17)	-
Increase in other liabilities	1.02	4.01
Net Changes in Working Capital	(19.40)	4.69
Cash Generated from Operations	(8.83)	(2.77)
Less : Direct Taxes Paid (Net of Refund)	-	-
Net Cash Generated/(used) from Operating Activities	(8.83)	(2.77)
B) Cash Flow from Investing Activities		
Interest Received	0.11	-
Net Cash used / Provided by Investing Activities	0.11	-
C) Cash Flow from Financing Activities		
Proceeds from Long Term Borrowing	8.00	-
Net Cash generated/(used) in Financing Activities	8.00	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.72)	(2.77)
Add : Balance at the beginning of the year	1.14	4.35
Cash and Cash Equivalents at the close of the year	0.42	1.58

This is the Balance Sheet referred to in our report of even date.

For Bilimoria Mehta & Co.

Chartered Accountant

FRN - 101490W

For Velox Shipping and Logistics Limited

[Signatures]

Debasts Mukherjee Sushir Sindhkar
(Managing Director) (Managing Director)
DIN: 00537728 DIN: 10191316



[Signature]

Aakash Mehta
Partner

M. No. 365824

Place: Mumbai

Date: November 19, 2024

UDIN: 24165824BKBZSQ3792

[Signature]
Pinal Parekh
(Company Secretary)

[Signature]
Kiwa Shah
(Chief Financial Officer)