

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/2025-26

Date: May 06, 2025

The Manager,
Listing Compliance Department,
BSE Limited

25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001

BSE SCRIP CODE – 506178

Dear Sir/ Madam,

Sub:

- 1) Standalone Audited Financial Results for the Quarter and year ended March 31, 2025.
- 2) Auditors Report on Standalone Quarterly Financial Results and Financial Results for the Year ended March 31, 2025.

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

This is to inform you that the Board of Directors of the Company at their meeting held on May 06, 2025, has inter-alia

1. Approved and taken on record the Audited Standalone Financial results for the quarter and year ended March 31, 2025, as recommended by the Audit Committee at their meeting held earlier on the same day.
2. Taken on record the Auditors report on Standalone quarterly financial results and year to date results of the Company issued by our Statutory Auditors, M/s. Bilimoria Mehta & Co., Chartered Accountants.

This is to further inform you that the said Meeting commenced at 08:30 PM and concluded at 09:30 PM.

Further we hereby confirm and declare that the Statutory Auditors of the Company M/s. Bilimoria Mehta & Co., Chartered Accountants have issued report with unmodified opinion in respect of Standalone Audited Financial Results for the quarter and year ended March 31, 2025. The said

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

declaration is made pursuant to Regulation 33(3)(d) of the Securities Exchange and Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.

We are enclosing herewith copies of the same for your information and record.

Thanking you.

Yours sincerely,
FOR VELOX SHIPPING AND LOGISTICS LIMITED
(Formerly Velox Industries Limited)

PINAL RAHUL
PAREKH

Digitally signed by
PINAL RAHUL PAREKH
Date: 2025.05.06
21:57:52 +05'30'

PINAL PAREKH
COMPANY SECRETARY/ COMPLIANCE OFFICER
eCSIN: EA025327F000006847

Place: Mumbai

Encl: As above

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/2025-26

Date: May 06, 2025

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

BSE SCRIP CODE – 506178

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Bilimoria Mehta & Co., Chartered Accountants, the Statutory Auditors of the Company have submitted the Audit Reports for the Audited Financial Statements of the Company for the quarter and financial year ended March 31, 2025 with unmodified opinion.

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)

PINAL
RAHUL
PAREKH

Digitally signed by
PINAL RAHUL
PAREKH
Date: 2025.05.06
22:47:39 +05'30'

PINAL PAREKH
COMPANY SECRETARY/ COMPLIANCE OFFICER
eCSIN: EA025327F000006847

Place: Mumbai

VELOX SHIPPING AND LOGISTICS LIMITED (FORMALLY KNOWN AS 'VELOX INDUSTRIES LIMITED') CIN No: L74899DL1984PLC019218 Balance Sheet as at March 31, 2025 (All amounts in Indian Rupees Lakhs, except as otherwise stated)			
Particulars	Notes	As at 31st March 2025 (Audited)	As at 31st March 2024 (Audited)
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	4	0.29	0.48
(b) Financial Assets			
(i) Investments			
(ii) Other Financial Assets	5	406.78	450.44
(c) Deferred Tax Asset	6	0.72	0.72
(d) Other Non-Current Assets			
2. Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	7	34.30	29.30
(ii) Cash and Cash equivalents	8	74.77	1.14
(iii) Other Current financial Assets	9	51.00	14.68
(c) Other Current Assets	10	270.25	272.85
Total		838.11	769.81
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	SOCE I	797.40	797.40
(b) Other Equity	SOCE II	0.34	(43.61)
LIABILITIES			
1. NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	11	23.20	8.20
(b) Deferred Tax Liabilities (Net)			
2. CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		0.45	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	12		1.22
(ii) Other Financial Liabilities		1.51	3.15
(b) Other Current Liabilities	13	15.21	3.45
(c) Provision			
Total		838.11	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	

Akmehta

Aakash Mehta
Partner
M. No. 165824
Place: Mumbai
Date: 06-05-2025
UDIN: 25165824BMMIGN6457



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

CIN No: L74899DL1984PLC019218

Standalone Statement Of Audited Results For Quarter And Year Ended March 31, 2025

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

Particulars	Notes	Three Month Period Ended			Year Ended	
		31st March 2025	31st December 2024	31st March 2024	31st March 2025	31st March 2024
		Audited	Unaudited	Audited	Audited	Audited
Income						
I. Revenue from operations		25.00	-	25.00	25.00	25.00
II. Other Income		12.42	11.72	15.67	44.50	15.67
III. Total Income (I + II)		37.42	11.72	40.67	69.50	40.67
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		0.50	1.80	1.26	6.00	10.41
(e) Financial costs		-	-	-	-	-
(f) Depreciation and amortization expense		0.05	0.05	0.06	0.19	0.06
(g) Other expenses		0.66	1.51	6.65	8.16	12.24
V. Total Expenses		1.21	3.36	8.00	14.34	22.70
VI. Profit/(Loss) before tax (III - V)		36.21	8.35	32.67	55.16	17.97
Tax expense:						
(1) Current tax		6.29	1.80	-	11.21	-
(2) Deferred Tax Liabilities		0.00	-	0.01	0.00	0.01
VII. Total Tax Expense		6.29	1.80	0.01	11.21	0.01
VIII. Profit/(Loss) for the period (VI-VII)		29.93	6.55	32.66	43.95	17.95
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)		29.93	6.55	32.66	43.95	17.95
(Comprising profit and other comprehensive income for the year)						
XI. Earning per equity share						
Equity shares of par value Rs 5/- each						
(a) Basic		0.38	0.08	0.41	0.55	0.23
(b) Diluted		0.38	0.08	0.41	0.55	0.23

Notes

- 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.
- 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.
- The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 6, 2025. These results have been audited and expressed an unmodified review conclusion.
- The figures for the quarter ended March 31, 2025 as reported in these financial results are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and unaudited published nine month up to December 31, 2024.
- In the Board meeting on May 6, 2025, Velox Shipping and Logistics Limited will consider the reallocation of ₹7.62 crore, originally raised through a preferential allotment on August 26, 2022. The proposed deviation, which requires shareholder approval, includes strategic investment in International Logistics Associates LLC (ILA) – a foreign entity aimed at expanding Velox's global footprint. The company also plans to use the funds for potential inorganic acquisitions, to support working capital needs, and for other general corporate purposes. This move aligns with Velox's growth strategy and aims to enhance operational efficiency and international presence.

This is the Balance Sheet referred to in our report of even date.
For Billimoria Mehta & Co.
Chartered Accountant
FRN - 101490W

Ahmehta
Aakash Mehta
Partner
M. No. 165824
Place: Mumbai
Date: 06-05-2025
UDIN: 25165824BMIGN6457



For Velox Shipping and Logistics Limited

Debasis Mukherjee
Debasis Mukherjee
(Managing Director)
DIN: 00537728

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

CIN No: L74899DL1984PLC019218

Cash flow statement for the period ended 31st March 2025

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

Particulars		Year ended 31st March 2025	Year ended 31st March 2024
A)	<u>Cash Flow from Operating Activities</u>		
	Net Profit Before Tax	55.16	17.96
	Add : Adjustment for :		
	Depreciation	0.19	
	Interest Income	(43.10)	(14.68)
	Operating Profit before Working Capital Changes	12.24	3.28
	Add : Adjustment for		
	Other Current Assets	2.61	49.71
	Trade Receivables	(4.80)	(29.50)
	Trade payables	(0.77)	(0.02)
	Other Current Liabilities	0.55	(4.40)
	Other Financial Liabilities	(1.64)	
	Net Changes in Working Capital	(4.05)	15.79
	Cash Generated from Operations	8.19	19.07
	Less : Direct Taxes Paid (Net of Refund)		
	Net Cash Generated/(used) from Operating Activities	8.19	19.07
B)	<u>Cash Flow from Investing Activities</u>		
	Purchase of Fixed Assets	-	(0.48)
	Loans Repaid	43.66	-
	Net Cash provided by Investment Activities	43.66	(0.48)
C)	<u>Cash Flow from Financing Activities</u>		
	Proceeds/ (Repayment) of Borrowings	15.00	(21.80)
	Interest Income Received	6.78	(0.02)
	Net Cash generated/(used) in Financing Activities	21.78	(21.82)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	73.63	(3.22)
	Add : Balance at the beginning of the year	1.14	4.35
	Cash and Cash Equivalents at the close of the year	74.77	1.14

Notes

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

For Bilimoria Mehta & Co.

Chartered Accountant

FRN - 101490W

Akmehta

Aakash Mehta

Partner

M. No. 165824

Place: Mumbai

Date: 06-05-2025

UDIN: 25165824BMMIGN6457



For Velox Shipping and Logistics Limited

Debasis Mukherjee

Debasis Mukherjee

(Managing Director)

DIN: 00537728

Independent Auditor's Report on Standalone Annual 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 & Logistics Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Velox Shipping & Logistics Limited** ('the Company') for the year ended **31 March 2025**, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

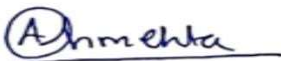
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.
13. The review of standalone audited financial results for the period ended March 31, 2024, included in the Statement was carried out and reported by P. Shah & Co. who have expressed unmodified conclusion vide their review report dated May 30, 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
Firm Reg. No. 101490W



Aakash Mehta
Partner
Membership no. 165824
UDIN: 25165824BMMHGN6457
Place of Signature: Mumbai
Date: 6th May, 2025