



To,

Velox Shipping and Logistics Limited ("Company")

CIN: L52242MH1983PLC029364

Registered Address: 902 Filix Commercial Complex,
opp Asian Paints, L.B.S. Marg, Bhandup,
Mumbai, Maharashtra, India, 400078

I, Hiren Gediya, Practicing Company Secretary, Proprietor of M/s. Hiren Gediya & Association, Company Secretaries, have been appointed by VELOX SHIPPING AND LOGISTICS LIMITED (hereinafter referred to as 'the Company') having CIN: L52242MH1983PLC029364 and having its registered office at 902 Filix Commercial Complex, opp Asian Paints, L.B.S. Marg, Bhandup, Mumbai, Mumbai, Maharashtra, India, 400078 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time (hereinafter referred to as 'the SEBI (ICDR) Regulations, 2018') in connection with the proposed issue of :-

1) 2,83,33,333 (Two crore eighty three lakh thirty three thousand three hundred and thirty three) Fully Convertible Warrants (hereinafter referred to as "**Warrants**"), on a preferential basis, at an issue price of Rs. 12/- (Rupees Twelve Only) each ('Proposed Preferential Issue').

The Proposed Preferential Issue was approved at the meeting of Board of Directors of the Company held on Monday, 08th December, 2025.

Verification:

On the basis of the relevant management confirmations, necessary representations and information received from/furnished by the management of the Company, as required under the SEBI (ICDR) Regulations, 2018 and for the purpose of confirming that the Proposed Preferential Issue is in compliance with the SEBI (ICDR) Regulations, 2018, we have examined the following documents/information:

- 1) Memorandum of Association and Articles of Association of the Company;
- 2) The present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;
- 3) The statutory Registers of the Company and list of the Shareholders (including to note that the equity shares are fully paid-up)
- 4) Resolutions passed by the Board of Directors at their meeting held on Monday, 08th December, 2025,
- 5) List of proposed allottees;
- 6) Details of buying, selling and dealing in the equity shares of the Company by the proposed allottees, Promoter or Promoter Group during the 90 trading days preceding the relevant date;
- 7) Draft notice for seeking approval of shareholders and explanatory statement;
- 8) The relevant date is in accordance with Regulation 161 of the SEBI ICDR Regulations. The relevant date for the purpose of minimum issue price, i.e. floor price is Tuesday, 09th December, 2025 ("**Relevant Date**")



- 9) Permanent Account Numbers of the proposed allottees, except those allottees who are exempt from specifying their Permanent Account Number for transacting in the securities market by the Board;
- 10) Draft notice of the EGM and Explanatory Statement, including verifying the Disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the SEBI ICDR Regulations,
- 11) The convertible securities of the company shall not exceed eighteen months from the date of their allotment.
- 12) The lock-in period as required under Regulation 167 of the SEBI ICDR Regulations.
- 13) Computation of the minimum price of warrants to be allotted in preferential issue is in accordance with the SEBI (ICDR) Regulations, 2018. The minimum issue price for the Proposed Preferential Issue of the Company, based on the pricing formula prescribed under Regulation 164 of the SEBI (ICDR) Regulations, 2018 has been worked out at Rs. 12/- per share and Company has decided to issue securities at Rs. 12/- each;
- 14) The valuation report obtained by the Company from **ValuGenius Advisors LLP**, registered valuer having IBBI Registration No.: IBBI/RV-E/07/2023/197, as per Articles of Association of the Company.
- 15) The terms for payment of consideration and allotment as required under Regulation 169 of the SEBI ICDR Regulations.
- 16) Relevant statutory records of the Company to confirm that it has no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
- 17) It is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI thereunder.
- 18) Disclosures under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 & the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the Relevant Date.

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of draft EGM notice and explanatory statement, determination of relevant date and minimum issue price of shares/warrants and making estimates that are reasonable in the circumstances.

Assumptions and Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the Management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We are not expressing any opinion on the price computed / calculated and/or the price at which the warrants are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of the SEBI (ICDR)



CS. Hiren Gediya
Practicing Company Secretary

Regulations, 2018 and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

Certification:

Based on our examination of such information/documents and explanation furnished to us by the management and employees of the Company and to the best of our knowledge and belief, we hereby certify that Proposed Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as applicable to the preferential issue.

**For Hiren Gediya & Associates
Practicing Company Secretaries**

**CS Hiren Gediya
Proprietor
Membership No.: 62416
C.P. No.: 27151
Peer review Certificate No: 5496/2024
UDIN: A062416G003071466
Date: 31st December, 2025
Place: Mumbai**