

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: 02/03/2026

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,

Velox Shipping and Logistics Limited (the “Company”) had issued a Notice of Extra-Ordinary General Meeting dated December 17, 2025 (“EGM Notice”) for convening the Extra-Ordinary General Meeting (“EGM”) of the Members of the Company on Thursday, January 08, 2026 at 12:30 P.M. (IST) at the Registered Office of the Company situated at 902, Filix Commercial Complex, Opp. Asian Paints, L.B.S. Marg, Bhandup, Mumbai – 400078.

The dispatch of the EGM Notice to all the shareholders of the Company was completed on December 17, 2025. Subsequently, the Company had issued a First Corrigendum dated January 01, 2026.

In furtherance to the above, the Company hereby issues this Second Corrigendum and Addendum to the EGM Notice and the Explanatory Statement annexed thereto.

Yours faithfully,

FOR VELOX SHIPPING AND LOGISTICS LIMITED

(Formerly Velox Industries Limited)

PINAL RAHUL
PAREKH

Digitally signed by
PINAL RAHUL PAREKH
Date: 2026.03.02
17:17:08 +05'30'

PINAL PAREKH

COMPANY SECRETARY/ COMPLIANCE OFFICER

eCSIN: EA025327F000006847

Place: Mumbai

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CIN: L15122MH1983PLC029364

SECOND CORRIGENDUM AND ADDENDUM IN CONTINUATION TO THE NOTICE AND EXPLANATORY STATEMENT DATED DECEMBER 17, 2025, AND FIRST CORRIGENDUM DATED JANUARY 01, 2026, CONVENING THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON THURSDAY, JANUARY 08, 2026

Velox Shipping and Logistics Limited (the “Company”) had issued a Notice of Extra-Ordinary General Meeting dated December 17, 2025 (“EGM Notice”) for convening the Extra-Ordinary General Meeting (“EGM”) of the Members of the Company on Thursday, January 08, 2026 at 12:30 P.M. (IST) at the Registered Office of the Company situated at 902, Filix Commercial Complex, Opp. Asian Paints, L.B.S. Marg, Bhandup, Mumbai – 400078.

The dispatch of the EGM Notice to all the shareholders of the Company was completed on December 17, 2025. Subsequently, the Company had issued a First Corrigendum dated January 01, 2026.

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Modification of Voting Facility (through the postal ballot facility)

Shareholders who have already cast their votes on the resolutions proposed in the EGM Notice shall be entitled to modify or revise their votes pursuant to this Corrigendum.

Members may cast their revised vote on the existing E-Voting Event Number (EVSN 260302001) pertaining to Item No. 4. Shareholders who have already exercised their voting rights and wish to change or modify their vote are requested to submit their request. In case of any queries or clarifications regarding this Corrigendum, members may write to the Company at veloxindustriesltd@gmail.com, mentioning their Name, Demat Account Number/Folio Number, Registered Email ID, and Mobile Number.

The facility for modification/revision of votes shall remain open for a period of three (3) days, commencing from **Tuesday, March 03, 2026 at 10:00 A.M. (IST)** and ending on **Thursday, March 05, 2026 at 5:00 P.M. (IST)**.

Upon expiry of the said period, the Scrutinizer shall consider the revised votes and issue a revised Scrutinizer’s Report accordingly. The revised report shall be submitted to the Stock Exchange and also made available on the Company’s website.

All other contents of the EGM Notice and the First Corrigendum dated January 01, 2026 shall remain unchanged, except as specifically modified herein Below.

Corrigendum & Addendum to Item No. 4 of the EGM Notice

The Company had filed applications with BSE Limited (“BSE”) for obtaining in-principle approval in relation to the proposed preferential issue of convertible warrants, for which the approval of the shareholders is being sought.

Subsequently, the Company received observations from BSE vide its communication dated December 26, 2025, wherein the Company was directed to rectify and/or provide additional details by way of a corrigendum and addendum.

Additionally personal meeting with the BSE officials February 23, 2026 and requirements letter dated has February 24, 2026.

Accordingly, this Second Corrigendum & Addendum is being issued to notify amendments, clarifications, and additional disclosures with respect to certain statements made under the Explanatory Statement pertaining to **Item No. 4 (ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES BY WAY OF PREFERENTIAL ALLOTMENT ON A PRIVATE PLACEMENT BASIS AND MATTERS RELATED THEREWITH)** of the EGM Notice dated December 17, 2025 and First Corrigendum dated January 01, 2026.

This Corrigendum & Addendum shall form an integral part of the EGM Notice dated December 17, 2025 and the Explanatory Statement annexed thereto, and the same should be read in conjunction with the original EGM Notice and the First Corrigendum dated January 01, 2026.

Pursuant to this Corrigendum & Addendum, the members of the Company are hereby informed and requested to note that the following changes shall be considered in the resolution and explanatory statement for Item No. 4 of the original EGM Notice dated December 17, 2025 and First Corrigendum dated January 01, 2026.

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Members of the Company are hereby requested to take note of the following:

Revised object of issue clause is as follows: -

1. Purposes or objects of the issue

The proceeds from the Preferential Allotment (“Issue Proceeds”) are proposed to be utilized towards following objects:

Working Capital:

In the Corrigendum to the Notice dated January 01, 2026, it was stated that an amount of ₹4,00,00,000 (Rupees Four Crores only) would be utilized towards Working Capital and Capital Expenditure.

It is hereby clarified that the aforesaid amount of ₹4,00,00,000 (Rupees Four Crores only) shall be utilized entirely (100%) towards Working Capital requirements of the Company and shall not be utilized for Capital Expenditure.

Accordingly, the object relating to Capital Expenditure stands modified to the extent stated above.

The details of the Company’s assumptions in relation to its working capital requirements are set out below (₹ in lakhs):

Particulars	Figures (Rs. in lacs)		
	Fiscal 2023 Audited	Fiscal 2024 Audited	Fiscal 2025 Audited
CURRENT ASSETS			
Trade Receivables	-	29.50	34.30
Other Current Assets	322.56	272.85	270.25
Other Financial Assets	-	14.68	51.00
Total Current Assets (A)	322.56	317.03	355.55
CURRENT LIABILITIES			
Trade Payables	0.24	0.22	0.45
Other financial Liabilities	-	4.15	1.51
Other Current Liabilities	11.99	3.45	15.21
Total Current Liabilities (B)	12.23	7.82	17.17
Working Capital Requirement (A-B)	310.33	309.21	338.38
Net Proceeds from Warrant issue to be utilised for Working capital Requirement	-	-	-
Internal Accruals/Net Worth	310.33	309.21	338.38

16 Name and Address of the independent registered valuer who performed the valuation and Basis or justification for the price (including the premium, if any) has been arrived at

In accordance with Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Relevant Date for determining the issue price of the equity shares and warrants has been fixed as December 08, 2025.

The equity shares of the Company are listed on BSE Limited (“BSE”) and are infrequently traded within the meaning

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of the SEBI ICDR Regulations. Accordingly, the issue price has been determined in compliance with Regulations 165 and 166 of the SEBI ICDR Regulations, applicable to preferential issues of infrequently traded listed companies, after considering appropriate valuation parameters such as book value, earnings capacity, comparable trading multiples, and other generally accepted valuation methodologies.

Further, in terms of Regulation 166A of the SEBI ICDR Regulations, an Independent Registered Valuer's report has been obtained, as the proposed allotment (along with persons acting in concert) results in shareholding exceeding five percent (5%) of the post-issue fully diluted share capital of the Company.

The Company has obtained a Valuation Report from ValuGenius Advisors LLP, an Independent Registered Valuer (IBBI Registration No. IBBI/RV-E/07/2023/197). The report has been signed by CA Jainam Shah, Partner (IBBI Registration No. IBBI/RV/07/2020/13500; COP No. COP/05/ONL/20-21/34), having its office at 401, Purva Plaza, Opp. Adani Electricity, Shimpoli Road, Borivali (West), Mumbai – 400092. The valuer has certified the minimum price for the preferential issue in accordance with Chapter V of the SEBI ICDR Regulations.

As per the Valuation Report, the fair value of each equity share has been determined at ₹12/- (Rupees Twelve Only) per equity share for the purpose of the preferential issue.

The Articles of Association of the Company do not prescribe any specific methodology for determining the floor price or minimum price for shares issued on a preferential basis.

The Valuation Report was placed before the Board of Directors at its meeting held on December 08, 2025 and is available on the Company's website at <http://veloxindustriesltd.in>

Accordingly, the issue price of the warrants proposed to be allotted on a preferential basis has been fixed at ₹12/- (Rupees Twelve Only) per warrant, being not less than the minimum price determined in accordance with Chapter V of the SEBI ICDR Regulations.

The said Addendum is available on the Company's website at <https://veloxindustriesltd.in> and, along with the original Valuation Report, will be available for inspection by the members at the Extraordinary General Meeting (EGM).

All other contents of the EGM Notice together with the explanatory statement thereof, save and except as modified or supplemented by the Corrigendum, shall remain unchanged. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the EGM Notice and the explanatory statement thereof.

This Second Corrigendum shall form an integral part of the EGM Notice and First Corrigendum Notice together with the explanatory statement thereof, which has already been circulated to the members of the Company on December 17, 2025 and January 01, 2026, and on and from the date hereof, the EGM Notice together with the explanatory statement thereto shall always be read in conjunction with this Corrigendum.

Accordingly, all concerned shareholders, Stock Exchanges, depositories, registrar and share transfer agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the above changes.

Thanking you.

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

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VELOX SHIPPING AND LOGISTICS LIMITED

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PINAL PAREKH

COMPANY SECRETARY/ COMPLIANCE OFFICER eCSIN:

EA025327F000006847

Date: February 26, 2026

Place: Mumbai