



M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Date: 26/12/2024

To,

The Board of Directors,

Blue Water Logistics Limited

Registered Office Address: H NO.8-2-270/B/1/2,

Block-3, 4th Floor Uptown Banjara, Road No.3,

Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir/Madam,

We the undersigned, hereby give our consent to our name **M B JAJODIA & ASSOCIATES**, Chartered Accountants being included as "**Statutory Auditors**" in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorised you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further we hereby give our consent to include the following contact details:

Name: -	M B JAJODIA & ASSOCIATES [Chartered Accountants]
Address: -	901, Aaryan Workspaces-2, Near Navkar Public School, Gulbai Tekra Road, Ahmedabad - 380006, Gujarat.
Tel: -	+ 91 - 79 - 40033502
E-mail: -	mbjajodia.associates@gmail.com
Contact Person: -	CA Manoj Jajodia & CA Rushita Jajodia
Membership No.:	CA Manoj Jajodia - 162116 & CA Rushita Jajodia - 163923
Firm Registration Number	0139647W
Peer Review No.	015630

Thanking you,
Yours faithfully

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN: 0139647W

Peer review No. 015630

Manoj Jajodia
MANOJ JAJODIA

PARTNER

M.No.: 162116

Place: AHMEDABAD





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Date: 26/12/2024

To,

The Board of Directors,

Blue Water Logistics Limited

Registered Office Address: H NO.8-2-270/B/1/2,

Block-3, 4th Floor Uptown Banjara, Road No.3,

Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir/Madam,

We, the undersigned, hereby give our consent to our name **M B JAJODIA & ASSOCIATES**, Chartered Accountants being included as **"Peer Review Auditors"** in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus which the Company intends to issue in respect of the proposed issue of equity shares. We hereby also authorised you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further we hereby give our consent to include the following contact details:

Name: -	M B JAJODIA & ASSOCIATES [Chartered Accountants]
Address: -	901, Aaryan Workspaces-2, Near Navkar Public School, Gulbai Tekra Road, Ahmedabad - 380006, Gujarat.
Tel: -	+ 91 - 79 - 40033502
E-mail: -	mbjajodia.associates@gmail.com
Contact Person: -	CA Manoj Jajodia & CA Rushita Jajodia
Firm Registration Number	0139647W
Peer Review No.	015630

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our registration certificate and enclosed as Annexure A. We also certify that our registration is valid as on date and that we have not been prohibited by SEBI from acting as an intermediary in capital market issues. We also confirm that we have not been debarred from functioning by any regulatory authority.

Yours faithfully,

For, **M B JAJODIA & ASSOCIATES**

Chartered Accountants

FRN: 0139647W

Peer review No. 015630

Manoj Jajodia

MANOJ JAJODIA

PARTNER

M.No.: 162116

Place: AHMEDABAD



Encl: As above



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 015630

This is to certify that the Peer Review of

M/s M B Jajodia & Associates

502-503, Saffron Towers,

Opp. Central Mall, Ambawadi,

Ahmedabad-380006

FRN.: 139647W



has been carried out for the period

2019-2022

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 19-07-2023

The Certificate shall remain valid till: 31-07-2026

Issued at New Delhi on 21-07-2023

CA. (Dr.) Anuj Goyal

**Chairman
Peer Review Board**

CA. Sripriya Kumar

**Vice-Chairperson
Peer Review Board**

CA. Nidhi Singh

**Secretary
Peer Review Board**

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the '*Peer Review Guidelines 2022*'.

Laxmi Narayan Mishra

**29-1405/1 Plot No. 206, Deendayal Anagar Road No.4, Near Nagendra High School,
Neredmet, Ramakrishnapuram, Hyderabad Telegana-500056**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Laxmi Narayan Mishra** hereby give my consent to my name being included as Chairman and Whole-Time Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Offer.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Issue on the Stock Exchanges.


I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Laxmi Narayan Mishra
Chairman and Whole-Time Director
DIN: 05358706

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.

Lalit Panda

**Kompally, Ashoka Ala Maison, Villa No -136, Near St Martin Engineering College,
Kompally, Hyderabad, Doolapally, Medchal -Malkajgiri, Telegana-500100**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Lalit Panda** hereby give my consent to my name being included as Managing Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

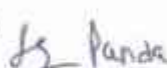
I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,

Lalit Panda
Managing Director
DIN: 05358709

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.

Supriya Mishra

**29-1405/1 Plot No. 206, Deendayal Anagar Road No.4, Near Nagendra High School,
Neredmet, Ramakrishnapuram, Hyderabad Telegana-500056**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Supriya Mishra** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Supriya Mishra
Promoter
DIN: 06681803

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Madhusmita Mohanty

Villa No -136, Near St Martin Engineering College, Kompally, Hyderabad, Doolapally,
Medchal -Malkajgiri, Telangana-500100

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Madhusmita Mohanty** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

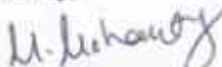
I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Madhusmita Mohanty
Promoter
DIN: 06575521

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Prajapati Falguniben Khodabhai
26, Ashirvad Society, Radhanpur Road, Near Omkareshwar Mahadev, Mahesana,
Gujarat-384002

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Prajapati Falguniben Khodabhai** hereby give my consent to my name being included as Non-Executive Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.
Sincerely,



Prajapati Falguniben Khodabhai
Non-Executive Independent Director
DIN: 010735011

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Sugoto Ghosh

F-703, Acme Amay CHS, Vishweshwar Nagar Road, Near Udipi Restaurant, Goregaon East, Mumbai – 400 063, Maharashtra, India.

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited Limited (the “Company”) on Emerge Platform of NSE Limited (the “Stock Exchange”).

I, **Sugoto Ghosh** hereby give my consent to my name being included as Non-Executive Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus (“**DRHP**”) to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed (“**Stock Exchanges**”), and the red herring prospectus (“**RHP**”) and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the “**RoC**”), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager (“**BRLM**”), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



Sugoto Ghosh
Non-Executive Independent Director
DIN: 03227177

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Nikhar Ami Agarwal

**H/302, Karnavati Apartment-3, Near mansi Society, Bhairavnath Isanpur Road,
Maninagar, Ahmedabad, Gujarat-380008**

Date: 26/12/2024

To,

The Board of Directors,

Blue Water Logistics Limited

Registered Office Address: H NO 8-2-270/B/1/2,

Block-3, 4th Floor Uptown Banjara, Road No.3,

Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Nikhar Ami Agarwal** hereby give my consent to my name being included as Non-Executive Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



Nikhar Ami Agarwal

Non-Executive Independent Director

DIN: 09781591

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Laxmi Narayan Mishra

**29-1405/1 Plot No. 206, Deendayal Anagar Road No.4, Near Nagendra High School,
Neredmet, Ramakrishnapuram, Hyderabad Telegana-500056**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Laxmi Narayan Mishra** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.


I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

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I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Laxmi Narayan Mishra
Promoter
DIN: 05358706

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Lalit Panda

**Kompally, Ashoka Ala Maison, Villa No -136, Near St Martin Engineering College,
Kompally, Hyderabad, Doolapally, Medchal -Malkajgiri, Telengana-500100**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Mr. Lalit Panda** hereby give my consent that my name being included as Promoter of the Company in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

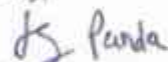
I further confirm that the above information in relation to me is true, correct, accurate and complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Lalit Panda
Promoter
DIN: 05358709

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Madhusmita Mohanty

Villa No -136, Near St Martin Engineering College, Kompally, Hyderabad, Doolapally,
Medchal -Malkajgiri, Telangana-500100

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Madhusmita Mohanty** hereby give my consent to my name being included as Whole-Time Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

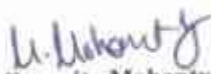
I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,


Madhusmita Mohanty
Whole-Time Director
DIN: 06575521

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.

Supriya Mishra

**29-1405/1 Plot No. 206, Deendayal Anagar Road No.4, Near Nagendra High School,
Neredmet, Ramakrishnapuram, Hyderabad Telangana-500056**

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Supriya Mishra** hereby give my consent to my name being included as Non-Executive Non Independent Director of the Company, along with my DIN, address, qualifications, work experience and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") to be filed by the Company with the stock exchange(s) where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus intended to be filed by the Company with the SEBI, the Stock Exchanges and the Registrar of Companies, Hyderabad at Telangana (the "RoC"), in respect of the Issue.

I confirm that I will immediately inform the Company and the Book Running Lead Manager ("BRLM"), appointed as such for the purpose of the Issue, of any changes to the information stated in this letter in writing till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares offered pursuant to the Issue on the Stock Exchanges.

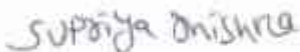
I further confirm that the above information in relation to us is true, correct, accurate and complete.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP of the Company.

Sincerely,



Supriya Mishra
Non-Executive Non-Independent
DIN: 06681803

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.

Mohammed Jaffar
H. No. 12-15-891, Manikeshwari Nagar,
Hyderabad - 500007

Date: 30th Dec, 2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **MOHAMMED JAFFAR**, hereby give my consent to include my name and other details mentioned herein being included as **Chief Financial Officer** of the Company in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Hyderabad at Telangana ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Issue(collectively, the "Offer Documents").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Offer, and subsequent listing of the Company's Equity Shares on the Stock Exchanges. The following details with respect to me may be disclosed in the Offer Documents.

Name:	Mohammed Jaffar
Designation:	Chief Financial Officer
Address:	H. No. 8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills, Hyderabad, Telangana, India, 500034
Telephone Number:	+91 8341101774
Email:	accounts@bwl.co.in

I further confirm that the above information in relation to me is true, correct, accurate and complete.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue("BRLM") until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel, to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

Mohammed Jaffar
H. No. 12-15-891, Manikeshwari Nagar,
Hyderabad - 500007

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

MOHAMMED JAFFAR
Chief Financial Officer



CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Priya Bharat Dholu
Teparwadi, Shiv Marbal, Kapsal, Ratnagiri-415605, Maharashtra

Date: 30/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Priya Bharat Dholu**, hereby give my consent to include my name and other details mentioned herein being included as **Company Secretary and Compliance Officer** of the Company in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Hyderabad at Telangana ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Issue(collectively, the "Offer Documents").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer.

I am a member of the Institute of Company Secretaries of India, holding membership number ACS No A39402.

I will be responsible for monitoring compliance of the securities laws and for redressal of investor's grievances, in connection with the Issue, and subsequent listing of the Company's Equity Shares on the Stock Exchanges. The following details with respect to me may be disclosed in the Offer Documents.

Name:	Priya Bharat Dholu
Designation:	Company Secretary and Compliance Officer
Address:	H. No. 8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills, Hyderabad, Telangana, India, 500034
Telephone Number:	+91 8341101774
Email:	compliance@bwl.co.in investors@bwl.co.in

I further confirm that the above information in relation to me is true, correct, accurate and complete.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue("BRLM") until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel, to the Issue can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any

Priya Bharat Dholu
Teparwadi, Shiv Marbal, Kapsal, Ratnagiri-415605, Maharashtra

other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

P.H. Nakrani

Ms. Priya Bharat Dholu
Company Secretary and Compliance Officer

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

SHAIENDRA MALVIYA

Flat No 204, Gharonda Venkata Chalapathi Appt, Teachers Colony, East Marredpally ,
Secunderabad , Telangana, India, 500026

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, Shailendra Malviya, hereby give my consent to my name being included as Senior managerial personnel(**General Manager-Sales & marketing Department**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Hyderabad at Telangana ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Issue (the "**Offer Documents**").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,


Shailendra Malviya
Senior Managerial Personnel

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

Mohammed Shafiuddin

12-15-1014, Manikeshwari nagar, Arts college, Secunderabad, Hyderabad,
Telangana-500007

Date: 26/12/2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

I, **Mohammed Shafiuddin**, hereby give my consent to my name being included as Senior managerial personnel(**Regional Manager- Sales & marketing Department**) of the Company and any other information as provided by me and as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Hyderabad at Telangana ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Issue (the "Offer Documents").

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Issue.

I further confirm that the above information in relation to me is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

I confirm that I will immediately communicate any changes in writing in the above information to the Company, book running lead manager to the Issue ("BRLM") until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the legal counsel to the Issue, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel to the Issue, in relation to the Issue.

I also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Issue, which will be available for public for inspection including through online means from date of the filing of the RHP until the Bid/Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,



Mohammed Shafiuddin
Senior Managerial Personnel

CC: Smart Horizon Capital Advisors Private Limited

B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India

ASHA AGARWAL & ASSOCIATES
ADVOCATE

118, Shila Vihar, Gokulpura, Kalwar
Road, Jhotwara, Jaipur-302012
Reach us at:
ashaagarwalassociates@gmail.com

Date: January 10, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara,
Road No.3, Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange")

Dear Sir / Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as "Legal Advisors to the Issue" in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorize you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus:

Name:	ASHA AGARWAL & ASSOCIATES
Contact Person:	Ms. Asha Agarwal
Designation	Proprietor
Address:	118, Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012
Telephone:	+ 91 9950933137
Email id:	ashaagarwalassociates@gmail.com
License:	75654/R/38/2016

Further, we hereby give our consent to the inclusion of our name as an expert in relation to the Legal Due Diligence Report under Section 26, Section 32 and/ or any other applicable provisions of the Companies Act, 2013, being included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus being issued by you.

Yours faithfully,
For M/s. Asha Agarwal & Associates


Asha Agarwal
Proprietor
Place: Jaipur

Date: 20th December, 2024

To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034

Subject: - Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir / Madam,

We, Union Bank Of India, Somajiguda Hyderabad do hereby grant our No Objection for the proposed Initial Public Issue (the "Issue") on Emerge Platform of NSE (the "Stock Exchange") and hereby give our consent to our name (along with below details) being included as "Banker to the Company" in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus:

Name	Union Bank Of India
Address:	Somajiguda, Dwarakapuri colony Branch
Tel No.:	040-23420620
E-mail:	ubin0550825@unionbankofindia.bank
Website:	http://www.unionbankofindia.co.in
Contact Person:	S V Naresh, Chief Manager
SEBI Registration No.:	DP-NSDL-254-2006,

Yours faithfully,

Authorised Signatory



To,
The Board of Directors,
Blue Water Logistics Limited
Registered Office Address: H NO.8-2-270/B/1/2,
Block-3, 4th Floor Uptown Banjara, Road No.3,
Banjara Hills, Hyderabad, Telangana, India, 500034.

Dear Madam/Sir,
Subject: Initial Public Offer of Blue Water Logistics Limited

This is with reference to the proposed plan for the initial public offering of equity shares of **Blue Water Logistics Limited** (the "Company"). We are aware that an Initial Public Offering would require the Company to undertake several steps including but not limited to restructuring of the Board of Directors of the Company, amendment of its Memorandum of Association and Articles of Association, changes in the capital structure, changes in the shareholding of Promoters of the Company post the initial public offering etc., in compliance with the applicable laws and regulations. We are also aware that some or all of the aforesaid steps and certain other steps required to be taken by the Company in relation to its proposed initial public offering require our consent/prior written consent under various loan and other agreements entered into by the Company with us.

In view of the relationship between the Company and ourselves, we give our no objection with regard to their proposed initial public offering of equity shares, the listing of the Company's shares being offered through the initial public offering and any steps that the Company may take in respect thereof including the steps enumerated in the preceding paragraph, and this may be deemed as our consent under all the loan and other agreements entered into between us and the Company, to the extent that such consent is required under each of the said agreements. Needless to say, the Company will stand by all current commitments that the Company has to us.

Further we confirm that the accounts held by the Company with us are regular and there have been no current / past defaults on account of repayment of interest or principal or of any other provision or condition of the agreements entered into with us. We also confirm that there are no pending litigations / disputes / notices / show cause by us against the Company or against any of the Directors / Promoters of the Company in relation to any of the Company's borrowing as on the date of this **NO OBJECTION CERTIFICATE**.

We hereby confirm Mr. Lalit Panda will be Managing Director of Company Post IPO.
Kindly consider the below mentioned shareholding pattern prior to IPO of Company:



(PTW)



Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of then pre - offer Equity Share Capital (%)
1	ASHOK KUMAR SHEE	20	0.0003%
2	BHUMIKA MISHRA	40	0.0005%
3	LALIT PANDA	400	0.0050%
4	LAXMI NARAYAN MISHRA	360	0.0045%
5	MADHUSMITA MOHANTY	3999580	49.9948%
6	SHAIENDRA MALVIYA	20	0.0003%
7	SUPRIYA MISHRA	3999580	49.9948%
	Total	8000000	100.0000%

Yours Faithfully,

S V Naresh,

Branch Manager,

UBI SOMAJIGUDA HYDERABAD

AUTHORISED SIGNATORY

Place:

Date:

Hyderabad
21/12/24





Maashitla® Securities Private Limited

SEBI Registered Category- I Registrar & Share Transfer Agent

SEBI Reg. Number- INR000004370 | CIN- U67100DL2010PTC208725

Regd. Office- 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi- 110034

Email ID- ipo@maashitla.com | Website- www.maashitla.com | Ph- 011-45121795-96

Date: 15/01/2025

To,

The Board of Directors

Blue Water Logistics Limited

(Formerly known as Blue Water Logistics Private Limited)

H NO. 8-2-270/B/1/2, Block-3, 4th Floor, Uptown Banjara,

Road No.3, Banjara Hills, Hyderabad, Hyderabad,

Telangana-500034, India

Dear Sir/Madam,

SUBJECT: CONSENT FOR INCLUSION OF NAME AS REGISTRAR TO THE ISSUE FOR THE INITIAL PUBLIC OFFER OF BLUE WATER LOGISTICS LIMITED.

RE: PROPOSED INITIAL PUBLIC OFFER OF EQUITY SHARES (COMPRISING A FRESH ISSUE) BY YOUR COMPANY.

With reference to the above, we Maashitla Securities Private Limited, grant our consent for including our name as **Registrar to the Issue** for the proposed IPO of your Company in the Draft Red Herring Prospectus/ Red herring Prospectus/ Prospectus to be filed with Stock Exchange, the Red Herring Prospectus/ Prospectus to be filed with the Registrar of Companies or any Regulatory Authority, which the Company intends to issue in respect of the proposed Initial Public Offer of its Equity Shares.

Further, we hereby give our consent to include the following details:

Name	Maashitla Securities Private Limited
Logo	
Address	451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi- 110034
Tel No.	011-47581432
Email Id	investor.ipo@maashitla.com
Investor Grievance email id	investor.ipo@maashitla.com
Contact Person	Mr. Mukul Agrawal
Website	www.maashitla.com
SEBI Reg. No	INR000004370

We also authorize you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Section 26 and other applicable provisions of Companies Act, 2013.

Thanking you,

Yours faithfully,

For Maashitla Securities Private Limited



Mukul Agrawal

Authorised Signatory

Date: 15/01/2025

Place: New Delhi

Date: 09 January, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
H. No. 8-2-270/B/1/2, Block-3, 4th
Floor Uptown Banjara, Road No. 3,
Banjara Hills, Hyderabad, Telangana-
500034, India.

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir/ Madam,


We the undersigned, hereby give our consent to our name being included as "**Book Running Lead Manager to the Issue**" in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus which the Company intends to issue in respect of the proposed Issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus:

Name	Smart Horizon Capital Advisors Private Limited (Formerly Known as Shreni Capital Advisors Private Limited)
Correspondence Address:	B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Tel No.:	022 - 28706822
E-mail:	director@shcapl.com
Investor Grievance Email:	investor@shcapl.com
Website:	www.shcapl.com
Contact Person:	Mr. Parth Shah
SEBI Registration No.:	INM000013183

Yours faithfully,

For Smart Horizon Capital Advisors Pvt Ltd
(Formerly known as Shreni Capital Advisors Private Limited)


Mr. Harsh Thakur
Deputy Manager
Place: Mumbai



Date: 03 May, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
H. No. 8-2-270/B/1/2, Block-3, 4th
Floor Uptown Banjara, Road No. 3,
Banjara Hills, Hyderabad, Telangana-
500034, India.

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir/ Madam,


We the undersigned, hereby give our consent to our name (along with below details) being included as "**Underwriter to the Issue**" in the Red Herring Prospectus/ Prospectus which the Company intends to issue in respect of the proposed issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, Section 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/ Prospectus:

Name	Smart Horizon Capital Advisors Private Limited (Formerly Known as Shreni Capital Advisors Private Limited)
Correspondence Address:	B/908, Western Edge II, Kanakia Space, Behind Metro Mall, Off Western Express Highway, Magathane, Borivali East, Mumbai - 400066, Maharashtra, India.
Tel No.:	022 - 28706822
E-mail:	director@shcapl.com
Website:	http://www.shcapl.com/
Contact Person:	Mr. Parth Shah
SEBI Registration No.:	INM000013183

Yours faithfully,

For Smart Horizon Capital Advisors Pvt Ltd
(Formerly known as Shreni Capital Advisors Private Limited)


Mr. Harsh Thakur
Deputy Manager
Place: Mumbai



Date: 03 May, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
H. No. 8-2-270/B/1/2, Block-3, 4th
Floor Uptown Banjara, Road No. 3,
Banjara Hills, Hyderabad, Telangana-
500034, India.

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

Dear Sir/ Madam,

We the undersigned, hereby give our consent to our name (along with below details) being included as "Market Maker to the Issue" in the Red Herring Prospectus/ Prospectus which the Company intends to issue in respect of the proposed issue of equity shares. We hereby also authorise you to deliver this letter of consent for the purpose of filing under provisions of Section 26, 32 and / or any other applicable provisions of the Companies Act, 2013 and rules made there under, the Stock Exchange and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any other regulatory authority as required by law.

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/ Prospectus:

Name	SHIRENI SHARES LIMITED
Correspondence Address:	Office No. 217, Hive 67 Icon, Poisar Gymkhana Road, Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai - 400067, Maharashtra, India
Tel No.:	022-2089 7022
E-mail:	shrenishares@email.com
Website:	www.shreni.in
Contact Person:	Mr. Hitesh Punjani
SEBI Registration No.:	INZ000268538
NSE Clearing No.	M51791

Yours faithfully,

For SHIRENI SHARES LIMITED

H.N. Punjani
Mr. Hitesh Punjani
Whole Time Director
DIN: 02072811



Member of BSE, NSE.
Depository Participant with CDSL
SEBI registered Category-I Merchant Banker
CIN- U67190MH2009PLC195845

☎ 022 35011600/+91 8976801894



www.shreni.in



shrenisharespvtltd@yahoo.in



Registered Office
217, Hive 67 Icon, Poisar Gymkhana
Road, Near Raghuleela Mall,
Kandivali (West), Mumbai - 400067.



Date: 03 May, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
H. No. 8-2-270/B/1/2, Block-3, 4th
Floor Uptown Banjara, Road No. 3,
Banjara Hills, Hyderabad, Telangana-
500034, India.

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

We, the undersigned, hereby give our consent to act as a syndicate member for the Issue and to our name being inserted as a syndicate member for the Issue in the Red Herring Prospectus/Prospectus ("Prospectus") to be filed with National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (the "Stock Exchange") and the Registrar of Companies, (the "RoC") and any other documents to be filed in respect of the Issue. The following details with respect to us may be disclosed in the Prospectus and any other Issue related materials:

Name	Shreni Shares Limited
Correspondence Address:	No. 217, Hive 67 Icon, Poisar Gymkhana Road Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West, Mumbai- 400067, Maharashtra, India.
Tel No.:	+91- 22-20897022
E-mail:	shrenisharespvtltd@yahoo.in
Website:	www.shreni.in
Contact Person:	Hitesh Punjani
SEBI Registration No.:	INZ000268538

We confirm that we are registered with SEBI and that such registration is valid as on the date of this letter. We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues. Further, we confirm that we have not been debarred from functioning by any regulatory authority.

We confirm that we will immediately inform the Book Running Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

We hereby authorize you to deliver this certificate to Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required. This certificate may be relied on by the Book Running Lead Manager and the legal advisor in relation to the Issue and for the purpose of any defence the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the Issue.

We also consent to the extracts of this certificate being used for disclosure in Prospectus to be offered by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.


All capitalized terms not defined herein would have the same meaning as attributed to it in the offer document of the Company.

For Shreni Shares Limited



Hitesh Punjani
Director
DIN: 02022811

Member of BSE, NSE.
Depository Participant with CDSL
SEBI registered Category-I Merchant Banker
CIN- U67190MH2009PLC195845

 **Registered Office**
217, Hive 67 Icon, Poisar Gymkhana
Road, Near Raghuleela Mall,
Kandivali (West), Mumbai - 400067.

 022 35011600/+91 8976801894  www.shreni.in  shrenisharespvtltd@yahoo.in

Date: 02 May, 2025

To,
The Board of Directors,
Blue Water Logistics Limited
H. No. 8-2-270/B/1/2, Block-3, 4th
Floor Uptown Banjara, Road No. 3,
Banjara Hills, Hyderabad, Telangana-
500034, India.

Dear Sir/ Madam,

Sub: Proposed Initial Public Offer (IPO) of Blue Water Logistics Limited (the "Company") on Emerge Platform of NSE Limited (the "Stock Exchange").

We, the undersigned, do hereby consent to act as the Escrow Collection Bank, Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank and to our name, along with other details as given below, being inserted as Escrow Collection Bank, Banker to the Issue, Sponsor Bank, Public Issue Bank and Refund Bank in the Draft red herring prospectus / Red herring prospectus/ Prospectus which the Company intends to file in respect of Proposed Public Issue of equity Shares with the Registrar of Companies pursuant to Section 26 and 32 of the Companies Act, 2013, SME Platform of NSE Limited of India Limited ("Stock Exchange") and Securities and Exchange Board of India ("SEBI")

Further, we hereby give our consent to include the following details in the Red Herring Prospectus/Prospectus:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163 5th Floor, HT Parekh Marg Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
E-mail:	varun.badaï@icicibank.com
Website:	www.icicibank.com
Contact Person:	Mr. Varun Badaï
SEBI Registration Number:	INBI00000004
CIN Number:	L65190GJ1994PLC021012

We further confirm that the above information in relation to us is true and correct.

We authorise you to deliver a copy of this letter of consent to the ROC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanger any other regulatory authority.

We confirm that we will immediately inform the Company and the Lead Managers to the Offer of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as updated information.

ICICI Bank Limited
Capital Market Division Branch,
163, Ground Floor, Near ATM,
HT Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



This letter can be relied on by you, the Lead managers appointed in relation to the Offer and the legal advisors to each of the Company and the lead managers. We authorise you to deliver this letter of consent to the SEBI and RoC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange(s) and any other regulatory or statutory authority as required by law.

All capitalised terms not defined herein would have the same meaning as attributed to it in the red herring prospectus of the Company.

Yours faithfully,

For ICICI Bank Limited

Authorised Signatory



ICICI Bank Limited

Capital Market Division Branch,
163, Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.

Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

Annexure A

Date: 02 May,2025

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a Escrow Collection Bank, Banker to the Issue, Public Issue Bank and Refund Bank is true and correct:

1.	Registration Number	INBI000000004
2.	Date of permanent registration/ Renewal of registration	1/11/2015
3.	Date of expiry of registration	Permanent Registration
4.	If applied for renewal, date of application	NA
5.	Any communication from SEBI prohibiting the entity from acting as the intermediary	NO
6.	Any enquiry/ investigation being conducted by SEBI	NO
7.	Period up to which registration/renewal fees has been paid:	NA

For ICICI Bank Limited


Authorized Signatory

ICICI Bank Limited
Capital Market Division Branch,
163, Ground Floor, Near ATM,
H T Parekh Marg, Churchgate,
Mumbai - 400 020,
Maharashtra, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

निर्गमन बैंककार

पृष्ठ ४
F001A-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994

000419 (BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)
(Regulation 7)

रजिस्ट्रेशन का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

- 1) बॉर्डर, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ शर्तों (संकीर्ण 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों) का प्रयोग करने हुए,
1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ICICI BANK LIMITED
LANDMARK
RACE COURSE
VADODARA - 390 007

का नियमों में, शर्तों के अधीन रहने हुए और विनियमों के अन्वयानुसार निर्गमन बैंककार के रूप में रजिस्ट्रेशन का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रेशन कोड
2) Registration Code for the Banker to an Issue is

INB000000004

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रेशन का प्रमाणपत्र

नकल विधिवत है।

3) Unless renewed, the certificate of registration is valid for

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.



आदेश से
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
By order
For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJA

अधिकृत हस्ताक्षरकर्ता Authorised Signatory

स्थान Place MUMBAI

तारीख Date JUNE 03, 2013

