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BLUE WATER LOGISTICS LIMITED

CIN: U63030TG2022PLC165815

Our Company was originally incorporated as a Partnership Firm in the name of “Blue Water Logistics” on April 16, 2010. Subsequently our Partnership firm converted into Private Limited Company under the name of “Blue Water Logistics Private Limited” on August 22, 2022 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently, the status of the Company was changed to Public limited Company and the name of our Company was changed to “Blue Water Logistics Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 30, 2024. The fresh certificate of incorporation consequent to conversion was issued on July 25, 2024 by the Registrar of Companies, Central Processing. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 158 of the Red Herring Prospectus.

Registered Office: H. No. 8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No. 3, Banjara Hills, Hyderabad, Telangana-500034, India;
Tel: +91 8341101774 | E-mail: investors@bwl.co.in | Website: www.bwl.co.in | Contact Person: Ms. Priya Bharat Dholu, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MR. LAXMI NARAYAN MISHRA, MR. LALIT PANDA, MS. MADHUSMITA MOHANTY AND MS. SUPRIYA MISHRA

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE (“NSE EMERGE”).”

THE ISSUE

PUBLIC ISSUE OF 30,00,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE “EQUITY SHARES”).

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 132.00 to ₹ 135.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 13.2 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 13.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.
THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 9.9 TIMES AND AT THE CAP PRICE IS 10.12 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: MONDAY, MAY 26, 2025
OPENS ON: TUESDAY, MAY 27, 2025
CLOSES ON: THURSDAY, MAY 29, 2025

Our Company is engaged in the business of providing logistics and supply chain solutions to our customers. Our key services include freight forwarding, custom clearance and transportation handling services. We are a Multimodal Transport Operator registered under the Multimodal transportation of Goods Act 1993 to carry on the business of multimodal transportation.

We operate from our registered office situated in the city of Hyderabad and through 5 branch offices situated in the city of Chennai, Delhi, Jaipur, Visakhapatnam and Thane, respectively. We run our logistics operations through a network of partners and vendors that enables us to service client requirements across India and abroad as well. We deliver international logistic services by using air, sea and surface, as modes of transportation. For more details, please refer chapter titled “Our Business” beginning on page 126 of the Red Herring Prospectus.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE NSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,56,000 EQUITY SHARES OR 5.20% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title “Basis for Issue Price” beginning on page 101 of Red Herring Prospectus.

RISKS TO INVESTORS

- Risk to Investors: Summary description of key risk factors based on materiality:**
 - Majority of our Revenue from operation is derived from our ocean freight services. Any disruption in the continuous operations of our services in ocean freight segment would have a material adverse effect on our business, results of operations and financial.
 - Delay in Customs House Clearance Services may adversely affect our business operations and reputation with our customers.
 - We depend on our third-party service providers and vendors/suppliers in certain aspects of our operations and unsatisfactory services provided by them or failure to maintain relationships with them could disrupt our operations.
 - There may be possible conflicts of interest between us and our Promoters or Promoter Group or our Group Company, or with entities in which our Promoters & directors are interested. Our Promoters, Directors and Key Managerial Personnel and Senior Management may have interest in our Company, other than reimbursement of expenses incurred, remuneration or other benefits received.
 - The Company is dependent on a few suppliers for purchases of product/service. The loss of any of these large suppliers may affect our business operations.
- Details of suitable ratios of the company and its peer group for the latest full financial year:**

Particulars	CMP (₹) ⁽⁴⁾	Face Value (₹)	Basic EPS (₹)	PE Ratio (times) ⁽⁵⁾	RoNW (%)	NAV per Share (₹)
Blue Water Logistics Limited ⁽¹⁾	[●]	10	13.34	[●]	52.95%	25.19
Peer Group ⁽²⁾						
Shreeji Translogistics Limited	13.29	2	2.33	5.70	29.09%	8.01
Shree Vasu Logistics Limited	599.30	10	2.72	220.33	9.77%	27.87

Source: www.nseindia.com and www.bseindia.com

Notes:

- The figures for our company are based on Restated Financial Statements for the financial year ended March 31, 2025.
- The figures for the Peer Group are based on the Consolidated Financial Statements filed for the financial year ended March 31, 2024.
- P/E Ratio has been computed based on their respective closing market price on May 16, 2025 as divided by the Basic EPS as on March 31, 2024.
- CMP is the closing prices or the last traded price of respective scripts as on May 16, 2025.
- The Issue Price determined by our Company in consultation with the Book Running Lead Manager is justified on the basis of the above parameters.

3. Weighted average return on net worth for the last 3 FYs:

As per Restated Financial Statements

Year ended March 31,	RoNW (%)	Weights
March 31, 2025	52.95%	2
March 31, 2024	62.66%	1
Weighted Average	56.19%	
For the Period September 01, 2022 to March 31, 2023 (not annualised)	43.51%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares**

There has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary sale / acquisition of shares (equity shares):**

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.**

Name of allottee/ Transferor	Name of Transferee	Date of Transaction	Number of Equity Shares allotted/ Transferred	Face Value per equity Shares	Issue Price / Transaction Price per equity Shares	Nature of allotment/ transaction	Nature of Consideration	Total Consideration (in Lakhs)
Ms. Madhusmita Mohanty	N.A.	July 26, 2024	29,99,685	10/-	-	Bonus Issue	-	-
Ms. Supriya Mishra			29,99,685					
Mr. Lalit Panda			300					
Mr. Laxmi Narayan Mishra			270					
Mr. Bhumiika Mishra			30					
Mr. Ashok Kumar Shee			15					
Mr. Shailendra Malviya			15					
Weighted Average Cost of Acquisition (Primary Transactions)								NIL
Secondary Transactions								
Ms. Madhusmita Mohanty	Transfer to Mr. Gaurav Singh	January 08, 2025	75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to M/s. Trans Media Private Limited		75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to Mr. Tushar Sabhapati Mishra		25,000	10/-	100/-	Transfer	Cash	25.00
Ms. Supriya Mishra	Transfer to Transfer to Mr. Narendra Bhavanbhai Shah	January 08, 2025	50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Sagar Hareshkumar Doshi		50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Madhavlal S Patel		40,000	10/-	100/-	Transfer	Cash	40.00
	Transfer to Transfer to Ms. Jagrutiben Kunal Kriplani		10,000	10/-	100/-	Transfer	Cash	10.00
Weighted Average cost of acquisition (Secondary Transaction)								100.00

d) Weighted average cost of acquisition, Issue Price

Weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraph above, are set out below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/ employee stock option scheme, and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days*	NA
Since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (secondary transactions where Promoter /Promoter Group entities or Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.	
Based on Primary Transactions	Nil
Based on Secondary Transactions	100

ADDITIONAL INFORMATION FOR INVESTORS

- Details of proposed /undertaken pre-issue placements from the DRHP filing date** - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date** - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.

(Continued next page...)

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3. Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment ⁽²⁾			
		No. of Shares	% of Pre-Issue Capital	At the lower end of the price band (₹132.00)		At the upper end of the price band (₹135.00)	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoters							
1.	Ms. Madhusmita Mohanty	38,24,580	47.81%	38,24,580	34.77%	38,24,580	34.77%
2.	Ms. Supriya Mishra	38,24,580	47.81%	38,24,580	34.77%	38,24,580	34.77%
3.	Mr. Lalit Panda	400	0.01%	400	Negligible	400	Negligible
4.	Mr Laxmi Narayan Mishra	360	Negligible	360	Negligible	360	Negligible
Promoter Group							
5.	Ms. Bhumika Mishra	40	Negligible	40	Negligible	40	Negligible
Additional top 10 shareholders							
1.	Mr. Gaurav Singh	75,000	0.94%	75,000	0.68%	75,000	0.68%
2.	M/s. Trans Media Private Limited	75,000	0.94%	75,000	0.68%	75,000	0.68%
3.	Mr. Tushar Sabhapati Mishra	50,000	0.63%	50,000	0.45%	50,000	0.45%
4.	Mr. Narendra Bhavanbhai Shah	50,000	0.63%	50,000	0.45%	50,000	0.45%
5.	Mr. Sagar Hareshkumar Doshi	50,000	0.63%	50,000	0.45%	50,000	0.45%
6.	Mr. Madhavlal S Patel	40,000	0.50%	40,000	0.36%	40,000	0.36%
7.	Ms. Jagrutiben Kunal Kriplani	10,000	0.13%	10,000	0.09%	10,000	0.09%
8.	Mr. Shailendra Malviya	20	Negligible	20	Negligible	20	Negligible
9.	Mr. Ashok Kumar Shee	20	Negligible	20	Negligible	20	Negligible

Notes:

1) Includes all options that have been exercised until date of the pre-issue and price band advertisement and the post issue shareholding shall be updated in the prospectus based on transfers exercised until such date.

2) Assuming full subscription in the Issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS OF ISSUE PRICE

The “Basis for Issue Price” on page 101 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the “Basis for Issue Price” updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled “Basis for Issue Price” on page 101 of Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE	
Sequence of Activities	Listing within T+3 days (T = Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Up to 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T Day. Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue Opening date up to 5 pm of T Day
Validation of bid details with depositories	From Issue Opening date up to 5 pm of T Day
Reconciliation of UPI mandate transactions (based on the guidelines issued by NPCI from time to time); Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bakers to submit to SEBI, sought as and when
UPI Mandate acceptance time	T day – 5 pm
Issue Closure	T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA from all SCSBs -For syndicate ASBA	UPI ASBA – Before 9:30 pm on T Day All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 7:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs	Intimation not later than 9:30 am on T+2 day. Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
For UPI ASBA – To Sponsor Bank	
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day and Completion before 6 pm on T+2 day
Filing of Listing Application with Stock Exchanges and Issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of Issuer, BRLM and RTA - before 9 pm on T+2 day. In newspapers - on T+3 day but not later than T+4 day
Trading starts	T+3 day

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see “History and Corporate Structure” on page 158 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 345 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorized share capital of the Company is ₹ 12,50,00,000 divided into 1,25,00,000 Equity Shares of ₹ 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 8,00,00,000 divided into 80,00,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see “Capital Structure” on the page 79 of the Red Herring Prospectus.

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Ms. Madhusmita Mohanty	10.00	10,00,000	Ms. Madhusmita Mohanty	10.00	38,24,580
Ms. Supriya Mishra	10.00	10,00,000	Ms. Supriya Mishra	10.00	38,24,580
			Mr. Lalit Panda	10.00	400
			Mr. Laxmi Narayan Mishra	10.00	360

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE (“NSE EMERGE”). Our Company has received an “In-principle” approval from the NSE for the listing of the Equity Shares pursuant to the order dated May 06, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been submitted for registration to the ROC on May 17, 2025 and Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire “Disclaimer Clause of SEBI” beginning on page 259 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the “Disclaimer Clause of NSE” beginning on page 261 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 31 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED (Formerly Known as Shreni 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. Tel. No.: 022-28706822 E-mail: director@shcapl.com Investors Grievance e-mail: investor@shcapl.com Contact Person: Mr. Parth Shah Website: www.shcapl.com SEBI Registration Number: INM000013183	 MAASHITLA SECURITIES PRIVATE LIMITED 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034, India Tel. No.: 011-4781432 E-mail: ipo@maashitla.com Investor Grievance E-mail: investor.ipo@maashitla.com Website: www.maashitla.com Contact Person: Mr. Mukul Agrawal SEBI Registration Number: INR000004370	 Ms. Priya Bharat Dholu 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 Tel. No.: +91-8341101774 Email: investors@bwl.co.in/ compliance@bwl.co.in Website: www.bwl.co.in Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.shcapl.com and website of Company at www.bwl.co.in.

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Blue Water Logistics Limited, Book Running Lead Manager: Smart Horizon Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter “Issue Procedure” on page 280 of the Red Herring Prospectus.

BANKER TO THE ISSUE: ICICI Bank Limited

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

Date: May 17, 2025
Place: Hyderabad, Telangana

Blue Water Logistics Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Hyderabad, Telangana on May 17, 2025. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.shcapl.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.bwl.co.in.

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled “Risk Factors” of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (“the Securities Act”) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

AdBaaz

THE
BUSINESS
DAILY.



FOR
DAILY
BUSINESS.

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BLUE WATER LOGISTICS LIMITED

CIN: U63030TG2022PLC165815

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Registered Office: H. No. 8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No. 3, Banjara Hills, Hyderabad, Telangana-500034, India;
Tel: +91 8341101774 | E-mail: investors@bwl.co.in | Website: www.bwl.co.in | Contact Person: Ms. Priya Bharat Dholu, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MR. LAXMI NARAYAN MISHRA, MR. LALIT PANDA, MS. MADHUSMITA MOHANTY AND MS. SUPRIYA MISHRA

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE (“NSE EMERGE”).”

THE ISSUE

PUBLIC ISSUE OF 30,00,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE “EQUITY SHARES”).

*Subject to finalisation of basis of allotment.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 132.00 to ₹ 135.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 13.2 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 13.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 9.9 TIMES AND AT THE CAP PRICE IS 10.12 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: MONDAY, MAY 26, 2025
OPENS ON: TUESDAY, MAY 27, 2025
CLOSES ON: THURSDAY, MAY 29, 2025

Our Company is engaged in the business of providing logistics and supply chain solutions to our customers. Our key services include freight forwarding, custom clearance and transportation handling services. We are a Multimodal Transport Operator registered under the Multimodal transportation of Goods Act 1993 to carry on the business of multimodal transportation.

We operate from our registered office situated in the city of Hyderabad and through 5 branch offices situated in the city of Chennai, Delhi, Jaipur, Visakhapatnam and Thane, respectively. We run our logistics operations through a network of partners and vendors that enables us to service client requirements across India and abroad as well. We deliver international logistic services by using air, sea and surface, as modes of transportation. For more details, please refer chapter titled “Our Business” beginning on page 126 of the Red Herring Prospectus.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE NSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,56,000 EQUITY SHARES OR 5.20% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title “Basis for Issue Price” beginning on page 101 of Red Herring Prospectus.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality:
- Majority of our Revenue from operation is derived from our ocean freight services. Any disruption in the continuous operations of our services in ocean freight segment would have a material adverse effect on our business, results of operations and financial.
 - Delay in Customs House Clearance Services may adversely affect our business operations and reputation with our customers.
 - We depend on our third-party service providers and vendors/suppliers in certain aspects of our operations and unsatisfactory services provided by them or failure to maintain relationships with them could disrupt our operations.
 - There may be possible conflicts of interest between us and our Promoters or Promoter Group or our Group Company, or with entities in which our Promoters & directors are interested. Our Promoters, Directors and Key Managerial Personnel and Senior Management may have interest in our Company, other than reimbursement of expenses incurred, remuneration or other benefits received.
 - The Company is dependent on a few suppliers for purchases of product/service. The loss of any of these large suppliers may affect our business operations.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Particulars	CMP (₹) ⁽⁴⁾	Face Value (₹)	Basic EPS (₹)	PE Ratio (times) ⁽³⁾	RoNW (%)	NAV per Share (₹)
Blue Water Logistics Limited ⁽¹⁾	●	10	13.34	●	52.95%	25.19
Peer Group ⁽²⁾						
Shreeji Translogistics Limited	13.29	2	2.33	5.70	29.09%	8.01
Shree Vasu Logistics Limited	599.30	10	2.72	220.33	9.77%	27.87

Source: www.nseindia.com and www.bseindia.com

Notes:

- The figures for our company are based on Restated Financial Statements for the financial year ended March 31, 2025.
- The figures for the Peer Group are based on the Consolidated Financial Statements filed for the financial year ended March 31, 2024.
- P/E Ratio has been computed based on their respective closing market price on May 16, 2025 as divided by the Basic EPS as on March 31, 2024.
- CMP is the closing prices or the last traded price of respective scripts as on May 16, 2025.
- The Issue Price determined by our Company in consultation with the Book Running Lead Manager is justified on the basis of the above parameters.

3. Weighted average return on net worth for the last 3 FYs:

As per Restated Financial Statements

Year ended March 31,	RoNW (%)	Weights
March 31, 2025	52.95%	2
March 31, 2024	62.66%	1
Weighted Average	56.19%	
For the Period September 01, 2022 to March 31, 2023 (not annualised)	43.51%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares
- There has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares):
- There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- c) Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.

Name of allottee/ Transferrer	Name of Transferee	Date of Transaction	Number of Equity Shares allotted/ Transferred	Face Value per equity Shares	Issue Price / Transaction Price per equity Shares	Nature of allotment/ transaction	Nature of Consider- ation	Total Consider- ation (in Lakhs)
Ms. Madhusmita Mohanty	N.A.	July 26, 2024	29,99,685	10/-	-	Bonus Issue	-	-
Ms. Supriya Mishra			29,99,685					
Mr. Lalit Panda			300	10/-	-			
Mr. Laxmi Narayan Mishra			270	10/-	-			
Mr. Bhumika Mishra			30	10/-	-			
Mr. Ashok Kumar Shee			15	10/-	-			
Mr. Shailendra Malviya			15	10/-	-			
Weighted Average Cost of Acquisition (Primary Transactions)								NIL
Secondary Transactions								
Ms. Madhusmita Mohanty	Transfer to Mr. Gaurav Singh	January 08, 2025	75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to M/s. Trans Media Private Limited		75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to Mr. Tushar Sabhapati Mishra		25,000	10/-	100/-	Transfer	Cash	25.00
Ms. Supriya Mishra	Transfer to Transfer to Mr. Narendra Bhavanbhai Shah	January 08, 2025	50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Sagar Hareshkumar Doshi		50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Madhavlal S Patel		40,000	10/-	100/-	Transfer	Cash	40.00
	Transfer to Transfer to Ms. Jagrutiben Kunal Kriplani		10,000	10/-	100/-	Transfer	Cash	10.00
Weighted Average cost of acquisition (Secondary Transaction)								100.00

d) Weighted average cost of acquisition, Issue Price

Weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraph above, are set out below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/ employee stock option scheme, and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days*	NA
Since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (secondary transactions where Promoter /Promoter Group entities or Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.	
Based on Primary Transactions	Nil
Based on Secondary Transactions	100

ADDITIONAL INFORMATION FOR INVESTORS

- Details of proposed /undertaken pre-issue placements from the DRHP filing date - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.

(Continued next page...)

राष्ट्रीय आयुर्विज्ञान आयोग का बड़ा कदम

मेडिकल कालेजों के मानकीकरण का जिम्मा अब तृतीय पक्ष को

जनसत्ता ब्यूरो
नई दिल्ली, 18 मई।

राष्ट्रीय आयुर्विज्ञान आयोग ने उसके तहत आने वाले सभी मेडिकल कालेजों का प्रमाणन और रेटिंग एक स्वतंत्र तृतीय पक्ष एंजंसी से कराने का निर्णय लिया है और जिन मानदंडों के आधार पर यह रेटिंग की जाएगी, उसका एक मसविदा जारी किया है। मेडिकल कालेजों की मान्यता और रैंकिंग संबंधित मसविदा रूपरेखा को हितधारकों से टिप्पणियों और सुझाव के लिए सार्वजनिक किया गया है। इस मसविदे में राष्ट्रीय आयुर्विज्ञान आयोग के मेडिकल मूल्यांकन और रेटिंग बोर्ड (एमएआरबी) द्वारा संकलित कुल 11 मानक और 78 मानदंड शामिल हैं। शीर्ष निकाय के भारतीय गुणवत्ता परिषद (क्यूसीआइ) के साथ साझेदारी में चिकित्सा संस्थानों की मान्यता और रेटिंग

जिन मानदंडों के आधार पर यह रेटिंग की जाएगी, उसका एक मसविदा जारी किया है। *मसविदे* में मूल्यांकन और रेटिंग बोर्ड द्वारा संकलित कुल 11 मानक व 78 मानदंड हैं। *आयोग* ने मेडिकल कालेजों की रेटिंग का आकलन करने के लिए 2023 में क्यूसीआइ के साथ एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए थे।

के लिए मसविदा रूपरेखा तैयार करने के एक वर्ष से अधिक समय बाद नवीनतम मसविदा आया है। आयोग ने मेडिकल कालेजों की रेटिंग का आकलन करने के लिए 2023 में क्यूसीआइ के साथ एक समझौता ज्ञापन (एमओयू) पर हस्ताक्षर किए थे। नए

मसविदे में मेडिकल कालेजों की रेटिंग के लिए कुछ मानदंडों को हटा दिया गया है, जैसे प्रशिक्षुओं और रेजीडेंट डाक्टरों को दिए जाने वाले मानदेय और समग्र संकाय में पूर्णकालिक या नियमित प्रोफेसरों का अनुपात। यह 2023 के मसविदे में प्रस्तावित था। इसके अलावा, पिछले मसविदे में मानदंडों की संख्या 92 थी, जिसे अब घटाकर 78 कर दिया गया है। आयोग के अध्यक्ष बीएन गंगाधर ने कहा कि यह पहली बार है कि मेडिकल कालेजों का निर्धारित मापदंडों के आधार पर मूल्यांकन किया जाएगा और रेटिंग दी जाएगी।

इसका उद्देश्य जवाबदेही लाना और उच्च मानकों का पालन कराना है। सिर्फ मसविदा दस्तावेज सार्वजनिक किया गया है और हम इसमें अधिक मानक शामिल करने के लिए हितधारकों के सुझावों पर विचार करेंगे।

राजस्थान : सड़क हादसे में चार लोगों की मौत

जयपुर, 18 मई (भाषा)।

राजस्थान के डूंगरपुर जिले में शनिवार देर रात एक सड़क हादसे में चार लोगों की मौत हो गई और कई अन्य लोग घायल हो गए। पुलिस ने बताया कि यह दुर्घटना साबला थाना क्षेत्र में हुई। उसने बताया कि शायी समारोह से लौट रहे एक परिवार की जीप दुर्घटनाग्रस्त हो गई जिसके कारण उसमें सवार कुछ लोगों को मामूली चोटें लगीं। पुलिस ने बताया कि जीप में सवार लोग घायल हुए अपने परिजन को एम्बुलेंस में बैठा रहे थे लेकिन तभी तेज रफ्तार ट्रक उन्हें टक्कर मारता हुआ पलट गया जिससे चार लोगों की मौत हो गई।

शशि थरूर से जुड़े विवाद से कांग्रेस की केरल इकाई ने बनाई दूरी

कोच्चि, 18 मई (भाषा)।

कांग्रेस की केरल इकाई ने विभिन्न देशों के दौरे पर जा रहे सर्वदलीय प्रतिनिधिमंडल का नेतृत्व करने के केंद्र के निमंत्रण को स्वीकार करने संबंधी शशि थरूर के फैसले को लेकर उपजे विवाद से रिविचार को दूरी बनाते हुए कहा कि इस मामले पर टिप्पणी पार्टी आलाकमान करेगा।

विधानसभा में नेता प्रतिपक्ष वी डी सतीशन ने एक संवाददाता के सवाल का जवाब देते हुए कहा कि थरूर कांग्रेस कार्य समिति (सीडब्लूसी) के सदस्य हैं

सर्वदलीय प्रतिनिधिमंडल में शामिल करने का मामला।

जबकि उनके जैसे नेता पार्टी में छोटे पद पर हैं। सीडब्लूसी सदस्य एक महत्वपूर्ण पद है। पार्टी के केंद्रीय नेतृत्व को इस बारे में अपनी राय व्यक्त करनी चाहिए। उनका जो भी विचार है, हम भी उससे सहमत हैं।

हालांकि, कांग्रेस के वरिष्ठ नेता तिरुवंचूर राधाकृष्णन ने थरूर से कांग्रेस का प्रतिनिधित्व करने वाले संसद सदस्य के रूप में अपनी 'प्राथमिक जिम्मेदारी' को पूरा करने का आग्रह किया। संयुक्त राष्ट्र के पूर्व राजनयिक थरूर अंतरराष्ट्रीय मंचों पर जा सकते हैं, लेकिन केवल पार्टी नेतृत्व की अनुमति से।

ई-नीलामी बिक्री सूचना								
एडलवाइस एसेट रिकस्ट्रक्शन कम्पनी लिमिटेड								
सीआईएन : U67100MH2007PLC174759								
रिटेल सेंट्रल एवं पंजीकृत कार्यालय : एडलवाइस हाउस, ऑफ सीएसटी रोड, कलनी, मुम्बई-400098								
प्रतिभूति हित (प्रवर्तन) नियम, 2002 ("नियम") के नियम 8(6) के प्रावधानों के साथ पठित विनियम आरितियों के प्रतिभूतिकरण एवं पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के तहत अवल प्रतिभूत आरितियों की बिक्री हेतु ई-नीलामी बिक्री सूचना								
प्राच्यनित कॉर्पस में स्पष्ट रूप से उल्लिखित ईंइआरसी-ट्रस्ट-एरसी-483, 423, 421 तथा 477 के टट्टी के रूप में अपनी क्षमता में कार्यरत एडलवाइस एसेट रिकस्ट्रक्शन कम्पनी लिमिटेड (इसके बाद "ईंइआरसी/एसाइनर" सन्दर्भित) को पुनर्वाला फिनकोर्प लिमिटेड की वित्तीय सुविधाएं एसाइन कर दी गयी हैं, कथित एसाइनमेंट के अनुसार ईंइआरसी एसाइनर के स्थान पर आ गया है और प्रतिभूति लेनदार के रूप में अपने अधिकारों का उपयोग करता है। यह कि ईंइआरसी ने प्रतिभूत लेनदार की अपनी क्षमता में सरफेसी अधिनियम 13(4) तथा उसके तहत नियमों के अधीन नीचे वर्णित अवल प्रतिभूत आरितियों पर कब्जा कर लिया है। एतद्वारा जनसामान्य को तथा विशेष रूप से कर्जदार, सहकर्जदार(रें), विधिक उत्तराधिकारियों तथा जमानती(यों) 30 दिवसीय सूचना दी जाती है कि प्रतिभूत लेनदार के पक्ष में संभव नीचे वर्णित अवल प्रतिभूत आरितियों, जिसका भौतिक कब्जा प्रतिभूत लेनदार के अधिकृत प्राधिकारी (एओ) द्वारा कर लिया गया है, की बिक्री कर्जदार तथा सह-कर्जदारों से ईंइआरसी द्वारा प्राप्त किसी धन को घटाकर ईंइआरसी के चकाया इसमें उल्लिखित राशियों तथा भावी व्यय एवं अन्य व्ययों/लागतों की वसूली के लिए "जहाँ है जैसे है", "जो है वही है", तथा "जो कुछ भी है वही है" आधार पर बिक्री की जायेगी। सम्पत्ति हेतु आरक्षित मूल्य तथा जमा धरोहर राशि का विवरण निम्नलिखित है। एतद्वारा कोई भी पूर्ववर्ती सूचना को तत्काल प्रभाव से वापस/आहरित किया जाता है और इस सूचना को मान्य माना जायेगा।								
ई-नीलामी हेतु प्रतिभूत आरितियों का विवरण								
क्र. सं.	क्रमांक सं./विक्रेता संस्थान	कर्जदार/सह-कर्जदार/गारंटर के नाम	ट्रस्ट का नाम	12.03.2025 तक कुल बकाया राशि	आरक्षित मूल्य (रु. में)	जमा धरोहर राशि (रु. में)	नीलामी की तिथि एवं समय	कब्जे का प्रकार
1.	1534122	इलामपुदेन। (कर्जदार) नसीम खातुम, श्री समींदीन एस और श्री जेरदीन एस (सह-कर्जदार) सहित	ईंइआरसी-ट्रस्ट-एरसी-483	रु. 19,79,518.89/-	रु. 17,00,000/-	रु. 1,70,000/-	10.06.2025 को 01:30 बजे अप.	भौतिक
संपत्ति का विवरण: - संपत्ति का समस्त भाग "वाणिज्यिक दुकान संख्या 4, भूतल पर (सुपर एरिया 284.81 वर्ग फीट), "सुरपटेक-आइकॉन" प्लॉट संख्या सी पर निर्मित आवासीय कॉलनी न्याय खंड-I, इंटरग्राम, गाजियाबाद, उत्तर प्रदेश (201010) में स्थित" सीमाएं:- पूर्व: पक्काब विहार, पश्चिम: 12 मीटर चौड़ी सड़क और इंडब्ल्यूएस प्लैटेशन, उत्तर: डी ओपन प्लॉट और इंडब्ल्यूएस प्लैटेशन और दक्षिण: 120 फीट चौड़ी खंड।								
2.	HL/0245/H/14/000075	अश्वनी कुमार (कर्जदार) शौलादेवी (सह-कर्जदार) सहित	ईंइआरसी-ट्रस्ट-एरसी-423	रु. 84,08,976.45/-	रु. 25,50,000/-	रु. 2,55,000/-	10.06.2025 को 12:30 बजे अप.	भौतिक
संपत्ति का विवरण: - प्लैट संख्या "बी-157" पंद्रहवीं मंजिल पर टावर संख्या "बी" का माप लगभग 890.00 वर्ग फीट। सुपर एरिया (लगभग) मीडोज विस्टोफेज-I, राजनगर एक्सटेंशन, एनएच-58, गाजियाबाद सीमाएं:- पूर्व: बिक्री विलेख के अनुसार, पश्चिम: बिक्री विलेख के अनुसार, उत्तर: बिक्री विलेख के अनुसार, दक्षिण: बिक्री विलेख के अनुसार।								
3.	XMHDLXM00075533	राशि सैनी (कर्जदार) हरजीत सिंह (सह-कर्जदार) सहित	ईंइआरसी-ट्रस्ट-एरसी- 421	रु. 48,38,372.56/-	रु. 19,50,000/-	रु. 1,95,000/-	25.06.2025 को 01:30 बजे अप.	भौतिक
संपत्ति का विवरण: - आवासीय प्रो होउड विल्ट अप प्लैट संख्या 103, ऊपरी भूतल, सुपर एरिया 700 वर्ग फीट (लगभग) यानी 65.02 वर्ग मीटर (बिना छत अधिकार के) "हाय मलवान आईटी" विल्डिंग, निवास स्थान गांध-भंगेल बेगमपुर, तहसील-दादरी, जिला गौतम बुद्ध नगर, उत्तर प्रदेश, खाला सं. 00127 (बुन्य बुन्य एक दो रात) खरारा संख्या 73अम (सत तीन मीटर) राशि सैनी के स्वामित्व में। सीमाएं- पूर्व: साइट प्लान के अनुसार, उत्तर: साइट प्लान के अनुसार, पश्चिम: साइट प्लान के अनुसार, दक्षिण: साइट प्लान के अनुसार								
4.	25600000554	नकुल गुप्ता (कर्जदार) पायल गुप्ता (सह-कर्जदार) सहित	ईंइआरसी-ट्रस्ट-एरसी- 477	रु. 24,87,770.71/-	रु. 8,50,000/-	रु. 85,000/-	25.06.2025 को 02:30 बजे अप.	भौतिक
संपत्ति का विवरण: - प्लैट संख्या- एएफएन-3, पहली मंजिल, पीछे की ओर, प्लॉट संख्या-30,ब्लॉक-सी, खरारा संख्या-1542 केसल कुंज, गांव, रईसपुर, गाजियाबाद, उत्तर प्रदेश- 201301								
नीलामी प्रक्रिया के सम्बन्ध में महत्वपूर्ण सूचना :								
1.	सभी डिमांड ड्राफ्ट (डीडी) उपर्युक्त "एडलवाइस एसेट रिकस्ट्रक्शन कंपनी लिमिटेड - ईएमडी अकाउंट" के पक्ष में आहरित तथा मुंबई में देय होंगे।							
2.	आरटीजीएस के माध्यम से ईएमडी भुगतान निम्नलिखित: खाते का नाम- एडलवाइस एसेट रिकस्ट्रक्शन कंपनी लिमिटेड - ईएमडी खाता, खाता संख्या- 000405158602, बैंक का नाम- आईसीआईसीआई बैंक लिमिटेड, नरिमा पॉइंट, आर्टिफेसर्स की कोड- ICIC00000004, को किया जाएगा							
3.	ईएमडी जमा करने की अंतिम तिथि						नीलामी की तिथि से 1 दिन पूर्व प्राप्त	
4.	संबिदाई जमा करने का स्थान						रिटेल सेंट्रल ऑफिस, मुम्बई (नीचे उल्लिखित)	
5.	नीलामी का स्थान (नीलामी हेतु वेबसाइट)						ई-नीलामी (https://auction.edelweissarc.in)	
6.	दृष्टाव नं.						18002666540	
7.	सम्पत्ति के निरीक्षण की तिथि एवं समय						पूर्व अनुमति के अनुसार	
बिक्री के विस्तृत नियम एवं शर्तों के लिए कृपया ईंइआरसी की वेबसाइट https://auction.edelweissarc.in में प्राच्यनित लिंक का सन्दर्भ लें।								
तिथि : 19.05.2025				हस्ता./- अधिकृत प्राधिकारी (ईंइआरसी-ट्रस्ट-एरसी-483, 423, 421 तथा 477 के टट्टी)				
स्थान: दिल्ली ग्रा.ओ.				एडलवाइस एसेट रिकस्ट्रक्शन कम्पनी लिमिटेड				
								

(Continued from previous page...)

3. Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment ⁽²⁾			
		No. of Shares	% of Pre-Issue Capital	At the lower end of the price band (₹132.00)		At the upper end of the price band (₹135.00)	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoters							
1.	Ms. Madhusmita Mohanty	38,24,580	47.81%	38,24,580	34.77%	38,24,580	34.77%
2.	Ms. Supriya Mishra	38,24,580	47.81%	38,24,580	34.77%	38,24,580	34.77%
3.	Mr. Lalit Panda	400	0.01%	400	Negligible	400	Negligible
4.	Mr. Laxmi Narayan Mishra	360	Negligible	360	Negligible	360	Negligible
Promoter Group							
5.	Ms. Bhumika Mishra	40	Negligible	40	Negligible	40	Negligible
Additional top 10 shareholders							
1.	Mr. Gaurav Singh	75,000	0.94%	75,000	0.68%	75,000	0.68%
2.	M/s. Trans Media Private Limited	75,000	0.94%	75,000	0.68%	75,000	0.68%
3.	Mr. Tushar Sabhapati Mishra	50,000	0.63%	50,000	0.45%	50,000	0.45%
4.	Mr. Narendra Bhavanbhai Shah	50,000	0.63%	50,000	0.45%	50,000	0.45%
5.	Mr. Sagar Hareshkumar Doshi	50,000	0.63%	50,000	0.45%	50,000	0.45%
6.	Mr. Madhavlal S Patel	40,000	0.50%	40,000	0.36%	40,000	0.36%
7.	Ms. Jagrutiben Kunal Kriplani	10,000	0.13%	10,000	0.09%	10,000	0.09%
8.	Mr. Shailendra Malviya	20	Negligible	20	Negligible	20	Negligible
9.	Mr. Ashok Kumar Shee	20	Negligible	20	Negligible	20	Negligible

Notes:

1) Includes all options that have been exercised until date of the pre-issue and price band advertisement and the post issue shareholding shall be updated in the prospectus based on transfers exercised until such date.

2) Assuming full subscription in the Issue (fresh issue). The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS OF ISSUE PRICE

The "Basis for Issue Price" on page 101 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis for Issue Price" updated with the above price band. You can scan the QR code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page 101 of Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE	
Sequence of Activities	Listing within T+3 days (T = Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) - Up to 5 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T Day. Physical Applications (Bank ASBA) – Upto 1 pm on T Day. Physical Applications (Syndicate Non-Retail, Non- Individual Applications of QIBs and NIIs) – Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day
Bid Modification	From Issue Opening date up to 5 pm of T Day
Validation of bid details with depositories	From Issue Opening date up to 5 pm of T Day
Reconciliation of UPI mandate transactions (based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs*** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis Merchant Bakers to submit to SEBI, sought as and when
UPI Mandate acceptance time	T day – 5 pm
Issue Closure	T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day.
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA from all SCSBs -For syndicate ASBA	UPI ASBA – Before 9:30 pm on T Day All SCSBs for Direct ASBA – Before 07:30 pm on T Day Syndicate ASBA - Before 7:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Intimation not later than 9:30 am on T+2 day. Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day and Completion before 6 pm on T+2 day
Filing of Listing Application with Stock Exchanges and Issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of Issuer, BRLM and RTA - before 9 pm on T+2 day. In newspapers - on T+3 day but not later than T+4 day
Trading starts	T+3 day

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Corporate Structure" on page 158 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 345 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorized share capital of the Company is ₹ 12,50,00,000 divided into 1,25,00,000 Equity Shares of ₹ 10/ each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 8,00,00,000 divided into 80,00,000 Equity Shares of ₹ 10/ each. For details of the Capital Structure, see "Capital Structure" on the page 79 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Ms. Madhusmita Mohanty	10.00	10,00,000	Ms. Madhusmita Mohanty	10.00	38,24,580
Ms. Supriya Mishra	10.00	10,00,000	Ms. Supriya Mishra	10.00	38,24,580
			Mr. Lalit Panda	10.00	400
			Mr. Laxmi Narayan Mishra	10.00	360

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE ("NSE EMERGE"). Our Company has received an "In-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated May 06, 2025. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been submitted for registration to the ROC on May 17, 2025 and Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 259 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE " beginning on page 261 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 31 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED (Formerly Known as Shreni 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. Tel. No.: 022-28706822 E-mail: director@shcapl.com Investors Grievance e-mail: investor@shcapl.com Contact Person: Mr. Parth Shah Website: www.shcapl.com SEBI Registration Number: INM000013183	 MAASHITLA SECURITIES PRIVATE LIMITED 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi-110034, India Tel. No.: 011-4781432 E-mail: ipo@maashitla.com Investor Grievance E-mail: investor.ipo@maashitla.com Website: www.maashitla.com Contact Person: Mr. Mukul Agrawal SEBI Registration Number: INR000004370	 Ms. Priya Bharat Dholu 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 Tel. No.: +91-8341101774 E-mail: investors@bwl.co.in/ compliance@bwl.co.in Website: www.bwl.co.in Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-issue or post- issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red

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BLUE WATER LOGISTICS LIMITED

CIN: U63030TG2022PLC165815

Our Company was originally incorporated as a Partnership Firm in the name of “Blue Water Logistics” on April 16, 2010. Subsequently our Partnership firm converted into Private Limited Company under the name of “Blue Water Logistics Private Limited” on August 22, 2022 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently, the status of the Company was changed to Public limited Company and the name of our Company was changed to “Blue Water Logistics Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 30, 2024. The fresh certificate of incorporation consequent to conversion was issued on July 25, 2024 by the Registrar of Companies, Central Processing. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 158 of the Red Herring Prospectus.

Registered Office: H. No. 8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No. 3, Banjara Hills, Hyderabad, Telangana-500034, India;
Tel: +91 8341101774 | **E-mail:** investors@bwl.co.in | **Website:** www.bwl.co.in | **Contact Person:** Ms. Priya Bharat Dholu, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MR. LAXMI NARAYAN MISHRA, MR. LALIT PANDA, MS. MADHUSMITA MOHANTY AND MS. SUPRIYA MISHRA

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE (“NSE EMERGE”).”

THE ISSUE

PUBLIC ISSUE OF 30,00,000* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE “EQUITY SHARES”).

***Subject to finalisation of basis of allotment.**

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not applicable as the entire issue constitutes fresh issue of equity shares.

PRICE BAND: ₹ 132.00 to ₹ 135.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH

THE FLOOR PRICE IS 13.2 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 13.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 9.9 TIMES AND AT THE CAP PRICE IS 10.12 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,000 EQUITY SHARES AND IN MULTIPLES OF 1,000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM

ANCHOR BID/ISSUE OPENS ON: MONDAY, MAY 26, 2025
OPENS ON: TUESDAY, MAY 27, 2025
CLOSES ON: THURSDAY, MAY 29, 2025

Our Company is engaged in the business of providing logistics and supply chain solutions to our customers. Our key services include freight forwarding, custom clearance and transportation handling services. We are a Multimodal Transport Operator registered under the Multimodal transportation of Goods Act 1993 to carry on the business of multimodal transportation.

We operate from our registered office situated in the city of Hyderabad and through 5 branch offices situated in the city of Chennai, Delhi, Jaipur, Visakhapatnam and Thane, respectively. We run our logistics operations through a network of partners and vendors that enables us to service client requirements across India and abroad as well. We deliver international logistic services by using air, sea and surface, as modes of transportation. For more details, please refer chapter titled “Our Business” beginning on page 126 of the Red Herring Prospectus.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE NSE.

ALLOCATION OF THE ISSUE

QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 1,56,000 EQUITY SHARES OR 5.20% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified based on the qualitative factors, quantitative factors and KPIs disclosed in the chapter title “Basis for Issue Price” beginning on page 101 of Red Herring Prospectus.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality:

- Majority of our Revenue from operation is derived from our ocean freight services. Any disruption in the continuous operations of our services in ocean freight segment would have a material adverse effect on our business, results of operations and financial.
- Delay in Customs House Clearance Services may adversely affect our business operations and reputation with our customers.
- We depend on our third-party service providers and vendors/suppliers in certain aspects of our operations and unsatisfactory services provided by them or failure to maintain relationships with them could disrupt our operations.
- There may be possible conflicts of interest between us and our Promoters or Promoter Group or our Group Company, or with entities in which our Promoters & directors are interested. Our Promoters, Directors and Key Managerial Personnel and Senior Management may have interest in our Company, other than reimbursement of expenses incurred, remuneration or other benefits received.
- The Company is dependent on a few suppliers for purchases of product/service. The loss of any of these large suppliers may affect our business operations.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Particulars	CMP (₹) ⁽⁴⁾	Face Value (₹)	Basic EPS (₹)	PE Ratio (times) ⁽³⁾	RoNW (%)	NAV per Share (₹)
Blue Water Logistics Limited ⁽¹⁾	[●]	10	13.34	[●]	52.95%	25.19
Peer Group ⁽²⁾						
Shreeji Translogistics Limited	13.29	2	2.33	5.70	29.09%	8.01
Shree Vasu Logistics Limited	599.30	10	2.72	220.33	9.77%	27.87

Source: www.nseindia.com and www.bseindia.com

Notes:

- The figures for our company are based on Restated Financial Statements for the financial year ended March 31, 2025.
- The figures for the Peer Group are based on the Consolidated Financial Statements filed for the financial year ended March 31, 2024.
- P/E Ratio has been computed based on their respective closing market price on May 16, 2025 as divided by the Basic EPS as on March 31, 2024.
- CMP is the closing prices or the last traded price of respective scripts as on May 16, 2025.
- The Issue Price determined by our Company in consultation with the Book Running Lead Manager is justified on the basis of the above parameters.

3. Weighted average return on net worth for the last 3 FYs:

As per Restated Financial Statements

Year ended March 31,	RoNW (%)	Weights
March 31, 2025	52.95%	2
March 31, 2024	62.66%	1
Weighted Average	56.19%	
For the Period September 01, 2022 to March 31, 2023 (not annualised)	43.51%	

Note: Return on Net Worth (%) = Profit for the year / Net Worth at the end of the year.

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares**

There has been no issuance of Equity Shares (excluding shares issued under ESOP/ESOS and issuance of bonus shares) during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

- b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares):**

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters or the members of our Promoter Group are a party to a transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- c) Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, during the last three years preceding to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.**

Name of allottee/ Transferor	Name of Transferee	Date of Transaction	Number of Equity Shares allotted/ Transferred	Face Value per equity Shares	Issue Price / Transaction Price per eq- uity Shares	Nature of allotment/ transaction	Nature of Consider- ation	Total Consider- ation (in Lakhs)
Ms. Madhusmita Mohanty	N.A.	July 26, 2024	29,99,685	10/-	-	Bonus Issue	-	-
Ms. Supriya Mishra			29,99,685					
Mr. Lalit Panda			300	10/-	-			
Mr. Laxmi Narayan Mishra			270	10/-	-			
Mr. Bhumika Mishra			30	10/-	-			
Mr. Ashok Kumar Shee			15	10/-	-			
Mr. Shailendra Malviya			15	10/-	-			
Weighted Average Cost of Acquisition (Primary Transactions)								
NIL								
Secondary Transactions								
Ms. Madhusmita Mohanty	Transfer to Mr. Gaurav Singh	January 08, 2025	75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to M/s. Trans Media Private Limited		75,000	10/-	100/-	Transfer	Cash	75.00
	Transfer to Mr. Tushar Sabhapati Mishra		25,000	10/-	100/-	Transfer	Cash	25.00
Ms. Supriya Mishra	Transfer to Transfer to Mr. Narendra Bhavanbhai Shah	January 08, 2025	50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Sagar Hareshkumar Doshi		50,000	10/-	100/-	Transfer	Cash	50.00
	Transfer to Transfer to Mr. Madhavlal S Patel		40,000	10/-	100/-	Transfer	Cash	40.00
	Transfer to Transfer to Ms. Jagrutiben Kunal Kriplani		10,000	10/-	100/-	Transfer	Cash	10.00
Weighted Average cost of acquisition (Secondary Transaction)								
100.00								

d) Weighted average cost of acquisition, Issue Price

Weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraph above, are set out below:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/ employee stock option scheme, and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or shareholder(s) having the right to nominate director(s) on our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days*	NA
Since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of the Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions (secondary transactions where Promoter /Promoter Group entities or Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of the transaction.	
• Based on Primary Transactions	Nil
• Based on Secondary Transactions	100

ADDITIONAL INFORMATION FOR INVESTORS

- Details of proposed /undertaken pre-issue placements from the DRHP filing date** - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date** - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.

(Continued next page...)

