

BLUE WATER LOGISTICS LIMITED

(Formerly known as Blue Water Logistics Private Limited)

CIN: L63030TG2022PLC165815

Registered Office: 8-2-270/B/1/2, Block-3, 4th Floor, Uptown Banjara,
Road No. 3, Banjara Hills, Hyderabad-500034, Telangana, India.

Email id: info@bwl.co.in **Contact No:** 8341101774

Website: www.bwl.co.in



Letter No.: BWL/026/2025-26

Date: November 13, 2025

To,

Listing Compliance Department

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E)

Mumbai – 400 051

NSE SYMBOL: BLUEWATER

ISIN: INE0X3M01010

Ref.: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Statement of Deviation or Variation in the use of proceeds of Initial Public Issue

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of the proceeds from the objects stated in the prospectus of Initial Public Issue (SME IPO). A statement of deviation or variation, duly reviewed by the Audit committee, is attached herewith along with Certificate from Statutory Auditors of the company.

Please take the same into your records.

Thanking You,

Yours Faithfully,

For, Blue Water Logistics Limited

Lalit Panda

Managing Director

DIN: 05358709

Encl: a/a

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Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Blue Water Logistic Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	26-05-2025 to 29-05-2025
Amount Raised	Rs. 4050 lakhs
Report filed for Quarter ended	30 th September, 2025
Monitoring Agency	applicable / Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The committee had noted that there is no deviation/variation
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding of capital expenditure requirements by purchase of Vehicles and its body building	Not Applicable	1,051.73	Not Applicable	949.14	Not Applicable	Not Applicable
Funding Working Capital Requirements of our Company	Not Applicable	2,000	Not Applicable	2,000	Not Applicable	Not Applicable
General corporate purposes	Not Applicable	517.02	Not Applicable	517.02	Not Applicable	Not Applicable
Issue related Expenses	Not Applicable	481.25	Not Applicable	481.25	Not Applicable	Not Applicable
Total		4050		3947.41		

For, Blue Water Logistics Limited

Lalit Panda
Managing Director
DIN: 05358709



Statement of Utilization of Issue Proceeds

Statement of Utilization of Money raised through Initial Public offer (SME IPO) of Equity Shares for the Half Year ended September 30, 2025

On the basis of Books of Accounts, other documents and explanations provide before us by the management, we hereby certify that M/s BLUE WATER LOGISTICS LIMITED (CIN: L63030TG2022PLC165815) having its registered office at H NO.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills, Hyderabad, Telangana, India, 500034 has utilised proceeds of IPO for the stated purpose in offer document during the period from as 1st April 2025 to 30th September 2025 as given in the below table.

(Rs. In Lakhs)

Sr. No.	Object as stated in the Offer Document	Amount Proposed to be Utilized	Actual Amount Utilized	Unutilized Amount	Remarks
1.	Funding of capital expenditure requirements by purchase of Vehicles and its body building	1051.73	949.14	102.59	-
2.	Funding Working Capital Requirements of our Company	2000.00	2000.00		-
3.	General Corporate Purpose	517.02	517.02		-
4.	Issue Related Expense	481.25	481.25		-
Total		4050.00	3947.41		-

For, M B JAJODIA & ASSOCIATES
Chartered Accountants
FRN: 0139647W
Peer Review No.: 015630

MANOJ JAJODIA
PARTNER
M. No: 162116
UDIN: 25162116BMIFTL1014
Place: AHMEDABAD
Date: 13/11/2025

