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.
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Website: www.bwl.co.in

Letter No.: BWL/066/2026-27
Date: November 08, 2026

NSE SYMBOL: BLUEWATER
ISIN: INE0X3M01010

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Maharashtra, India

Subject: Investor Presentation – Q2/H1-FY27

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation for the quarter and half year ended September 30, 2026, which is also uploaded on our website.

Kindly take the aforesaid information on record.

Thanking You,

Yours Faithfully,

For, Blue Water Logistics Limited

LALIT PANDA
Digitally signed by LALIT PANDA
Date: 2026.11.08 11:30:00 +05'30'

Lalit Panda
Managing Director
DIN: 05358709

Encl: a/a

Blue Water Logistics Ltd

Investor Presentation – November 2026



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Company Overview

Blue Water Logistics At A Glance

Empowering Global Logistics Through Scale, Growth & Value Creation.

10 States
Presence in

Hyderabad
Headquartered in

1,708+
ISO Tank Containers

150+
Container Trailers

3,000+
Dry Container Boxes

28+
Reach in countries

1,500+
Clients

483 Crs
H1 FY27 Revenue

59 Crs
H1 FY27 EBITDA

30 Crs
H1 FY27 PAT

57.9%
3 Year Revenue CAGR

153.8%
3 Year PAT CAGR

About - Blue Water Logistics

- **Blue Water Logistics** was established in 2010, later incorporated as a Private Limited in 2022, and transitioned into a Public Company in 2025.
- It provides **end-to-end logistics and supply chain solutions**, including freight forwarding, customs clearance, multimodal transportation, NVOCC, ocean, air, surface, and rail freight, along with cargo handling and fumigation services.
- The Company is a licensed **Multimodal Transport Operator** under the Multimodal Transportation of Goods Act, 1993.
- The company is headquartered in **Hyderabad** and operates twenty branch offices across **Chennai, Delhi, Jaipur, Visakhapatnam, Mumbai, Gandhidham, Ahmedabad, Tada Mandal Andhra Pradesh, Bengaluru** and overseas offices in **Dubai, Tanzania, Thailand, Vietnam, Indonesia and other locations**.
- Over the years, the Company has catered to a diverse client base spanning industries such as **confectionery, chemicals, textiles, electronics, crockery, natural stones, fitness equipment, and more**.
- The Company manages its operations through a growing fleet of commercial vehicles, supported by arrangements for air freight, rail transport, and warehousing facilities.
- It has established a strong presence across key Indian states while also expanding internationally with operations in **UAE, Tanzania and Thailand**.
- The Company is associated with leading international logistics networks including **JCtrans, Global Logistics Alliance, FIATA Group Bond Programme, Tank Container Development Alliance, Neptune the global NVOCC and LCL cargo network and the Federation of Freight Forwarders' Associations in India.**
- It holds **ISO 9001:2015 certification** and **IATA accreditation** for international air cargo, ensuring compliance with global service quality standards.
- The Company is led by an experienced promoter team with deep industry expertise, which has been instrumental in driving consistent growth and sustainable expansion.



Core Capabilities Driving Long-Term Value Creation

Strong Revenue Growth

Revenue reached INR 483.3 Cr in H1 FY27, surpassing FY26 revenue of INR 386 Cr by 25.2%. PAT grew 19.9% to INR 30 Cr, compared to INR 25 Cr in FY26.

01

02

Reputed Clientele

Welspun, Yokohama, HSIL, Maxfit & many such companies trust BWL for critical supply chains.

Asset-Backed Logistics

Expanded fleet to 1,708+ ISO tanks, 3000 Dry Container boxes and 150+ container trailers, enhancing scale, flexibility, and service capability.

03

04

Strong Customer Creditworthiness

Negligible bad debts and a strong recovery cycle across existing receivables continue reflect disciplined credit management.

Focused Management Execution

Led by experienced promoters with strong industry expertise and an execution-driven approach.

05

06

Expanding Business Opportunities

Growth initiatives include air freight expansion, diversification into dry containers and project cargo, and increasing global & domestic presence.

Our Key Milestones

Over the years, BWL has established itself as a trusted integrated logistics partner with end-to-end multimodal capabilities, a strong global partner network, and a consistent focus on quality, compliance, and customer-centric solutions.

2010
Established as a partnership firm under the name “M/s. Blue Water Logistics”

2021
Earlier traded electrical items, later realigned focus toward core logistics growth

2022
Converted into a Private Limited Company – Blue Water Logistics Pvt. Ltd

2022
Recognized as a Member of the Federation of Freight Forwarders’ Associations in India (FFFAI)

2023
Granted certificate of Registration as a Multimodal Transport Operator by the Ministry of Ports, Shipping & Waterways

2024
Obtained ISO 9001:2015 certification and IATA accreditation

2025
Got listed on the stock exchange and entered an exclusive air cargo partnership with Turkish Airlines and expanded ISO tank and domestic trailer fleets also received a IVR BBB/Stable credit rating

2026
Commenced NVOCC operations with up to 3,000 dry containers; established subsidiaries in Vietnam and Tanzania, alongside an associate company in Thailand.

End-to-End Logistics - One Roof, Six Capabilities

01



Ocean Freight

02



Nvocc Tank Container Logistics

03



Surface And Railway Freight

04



Customs House Agent

05



Air Freight

06



Other Value-added Services

Strong Asset Base Supporting Scalable Operations



150+

Expanded 40-feet trailer fleet to haul containers for domestic pick-up and delivery



1,708+

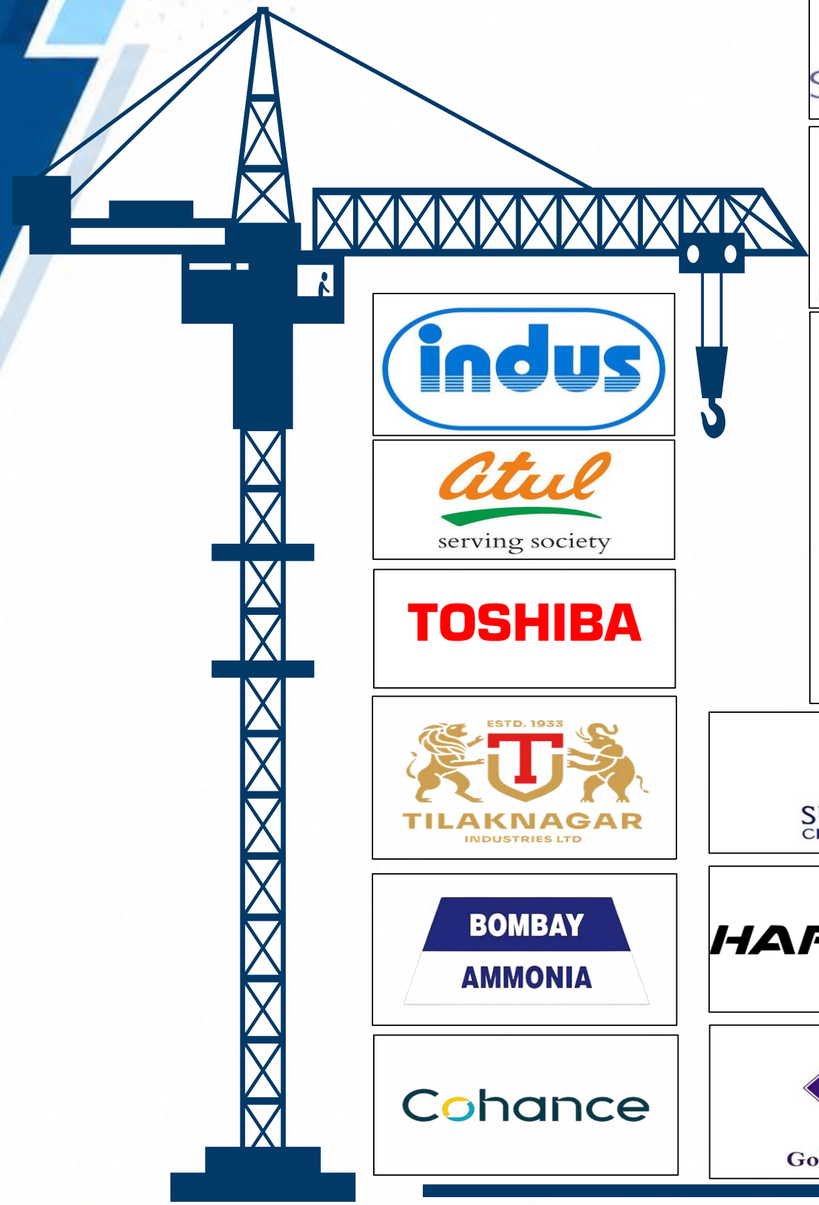
Expanded ISO tank fleet for liquid cargo.



3,000+

Diversified NVOCC operations into dry cargo containers.

Reputed Customers Driving Secured Growth



indus

Atul
serving society

TOSHIBA

ESTD. 1933
TILAKNAGAR
INDUSTRIES LTD

BOMBAY
AMMONIA

Cohance

SUNTARA

HNG
LEADERS IN
GLASS CONTAINERS

YASHO
INDUSTRIES

SUKASO
CERACOLORS

HARTEX

Golcha Group

ANUPAM RASAYAN INDIA LTD.

HFCL GROUP

HIGH-TECH METALS
LIMITED

HETERO

VISHNU
CHEMICALS

Deevya Shakti
Paper Mills (P) Ltd.

NAGARJUNA
NACL
NACL Industries Limited

MUKANDSUMI
Speciality Steel
Integrity • Synergy • Passion

Marino

AUROBINDO

PRAYAGH
CONSUMER CARE PVT LTD.

Suryalata Spinning Mills ltd

IFFCO
Indian Farmers Fertiliser Cooperative Limited

Vacmet India Ltd.
Flexibility Unlimited

Atul

WELSPUN

Haldyn Glass Limited
(Formerly Known as Haldyn Glass Gujarat Ltd.)

Supreme Gums
Pvt. Ltd.
Attaining Global Leadership Through Quality

HSIL

AZAD
Meet The Future..

PARAM
KRAFT PAPER PVT LTD

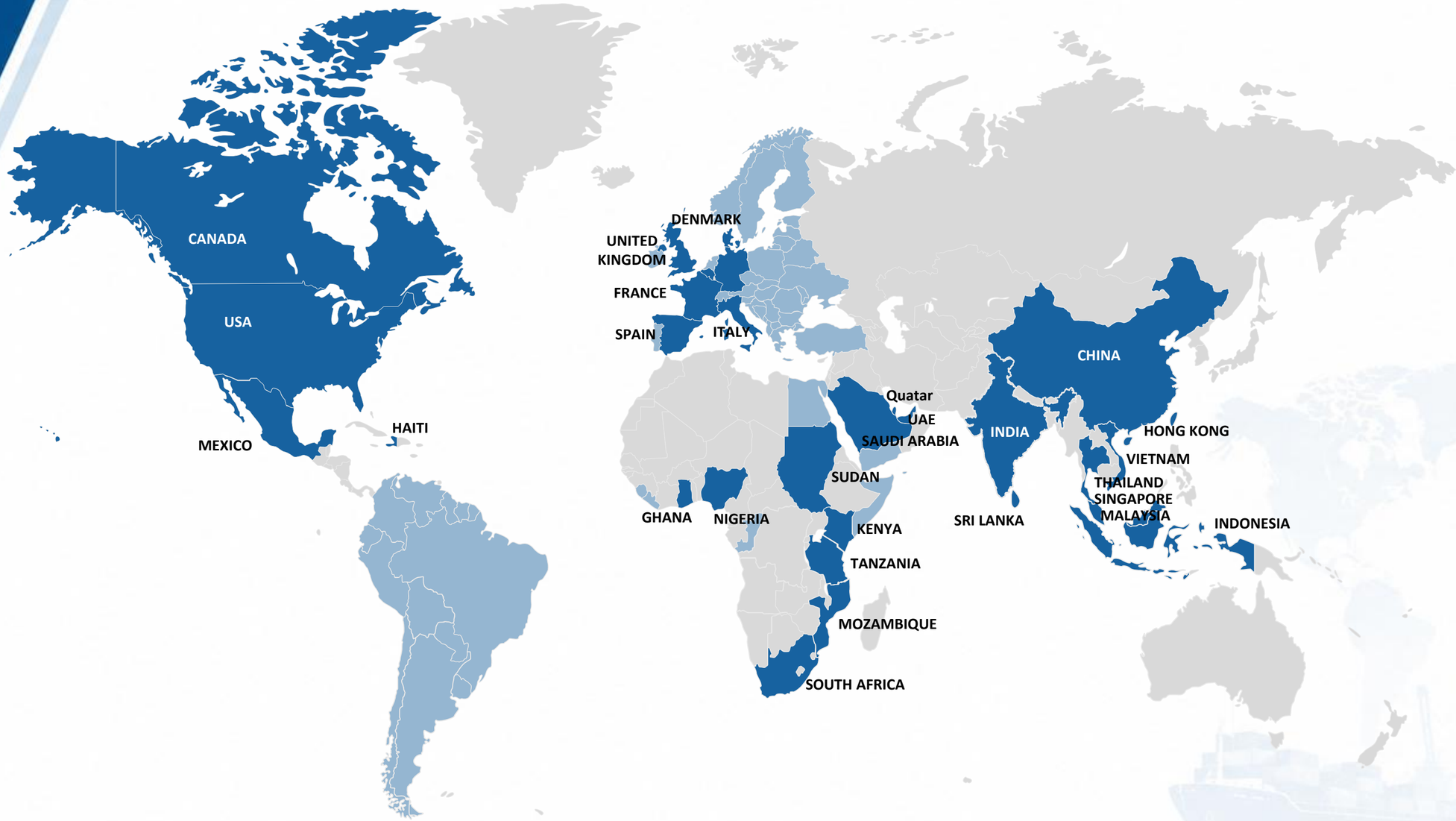
Ambuja
Cement
Giant Compressive Strength

YOKOHAMA

Sumo
Be Healthy

MAXFIT

Strengthening Worldwide Connectivity



Growing Fleet Size

BWL is investing in expanding its transportation capabilities

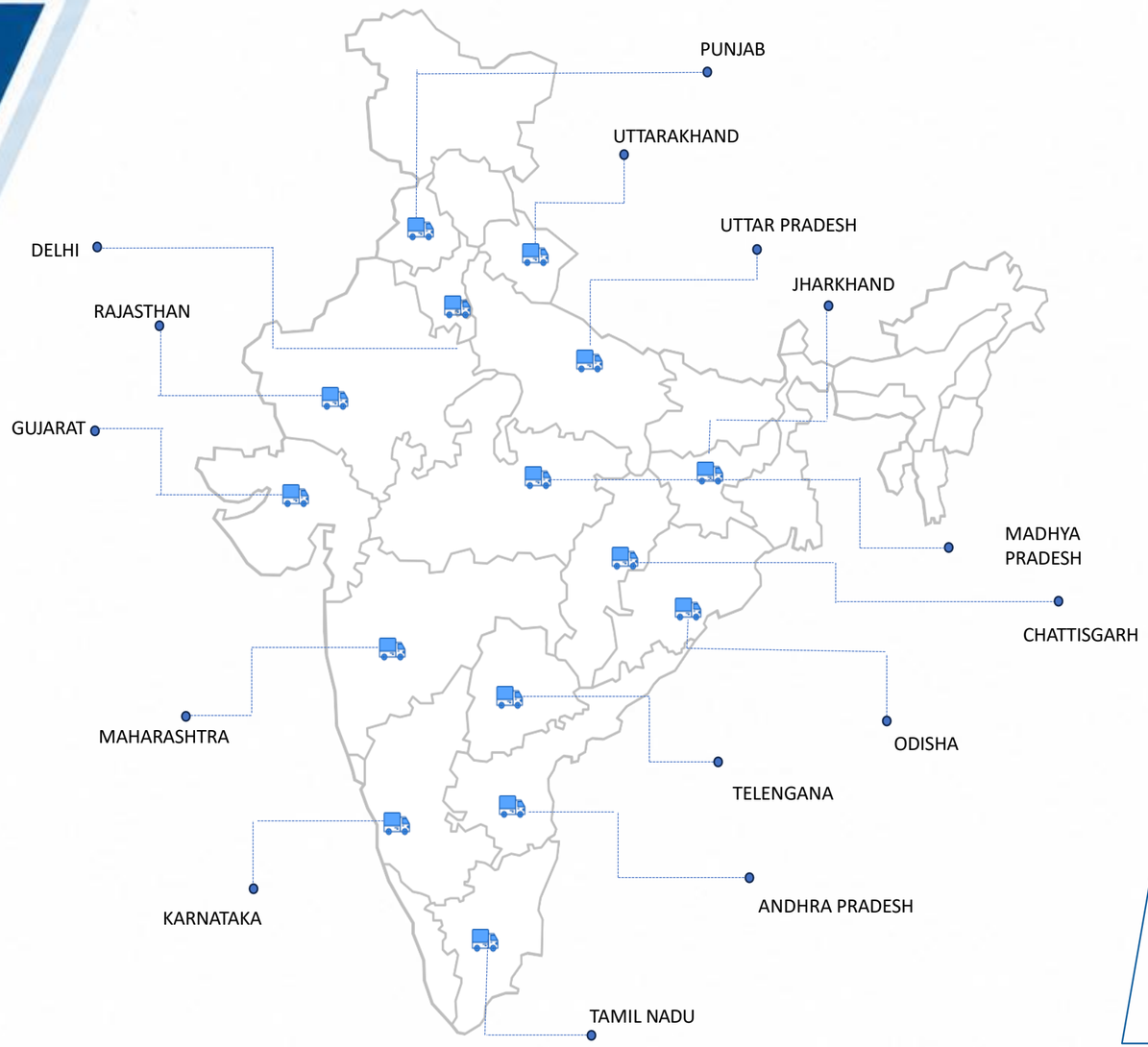
Compliance with Global Standards

BWL is a participant in the FIATA Group Bond Program

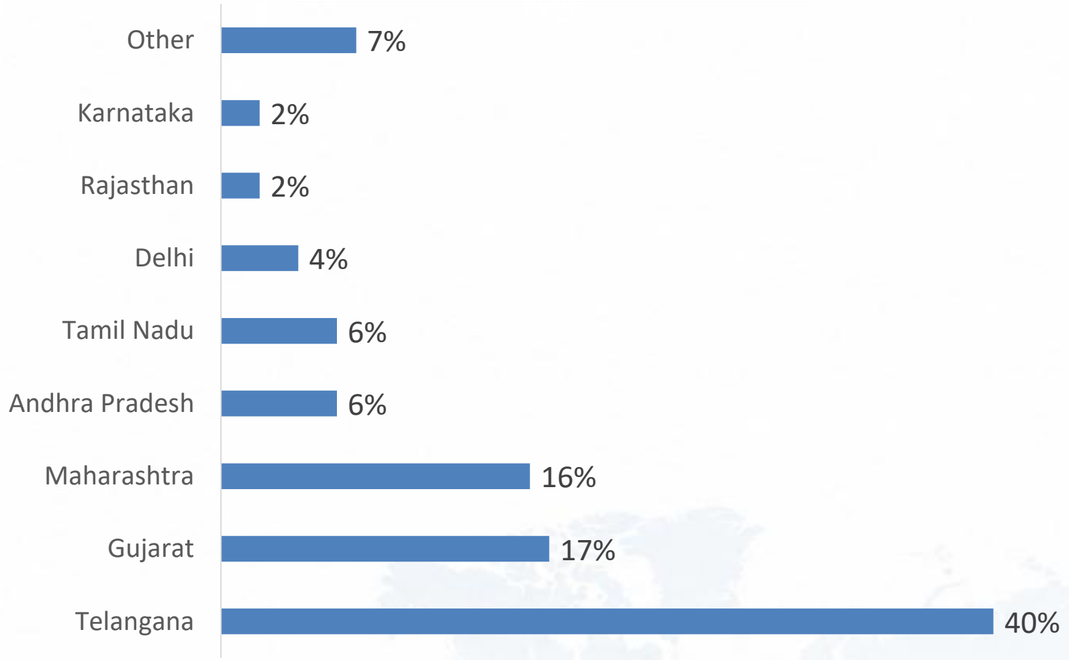
Reliable & Secure Operations

BWL Ltd. ensures reliable logistics through end-to-end supply chain and multimodal transport across sea, air, and land

Expanding Nationwide Footprint Driving Growth



State-wise Revenue Contribution for



- Achieved ₹386 Cr revenue in FY26, with ~73% contribution from key growth states including Telangana, Gujarat, and Maharashtra.
- Strengthening customer relationships while steadily expanding market presence across strategic regions.

Experienced Promoter Leadership



Laxmi Narayan Mishra
Chairman

He holds a postgraduate degree in Commerce and brings over 26+ years of experience in logistics. He co-founded Blue Water Logistics in 2010 after leadership roles at GAC Shipping and Marinetrans India and currently oversees the company's finances, branch operations, daily activities, and strategic planning.



Lalit Panda
Managing Director

With over 22+ years of experience in the logistics industry, he has been instrumental in driving the Company's sales and marketing initiatives. He currently oversees business strategy, marketing systems, and the supervision and direction of sales operations, ensuring consistent growth and operational efficiency.



Madhusmita Mohanty
Whole Time Director

She is a postgraduate in Life Sciences with 21+ years of industry experience. She leads the NVOCC division and contributes to key strategic decisions. She oversees branch operations, administration, and finance, ensuring smooth business functioning, and manages the company's Dubai branch.

Partner Networks & Accreditations

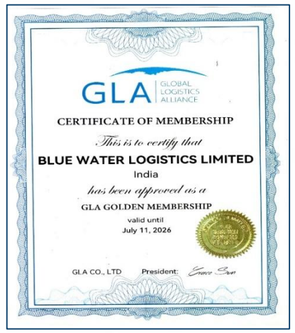
ISO 9001:2015



Tank Container Development Alliance Membership



Gla Golden Membership



JCTRANS Premium Membership



Authorized Economic Operator (AEO)



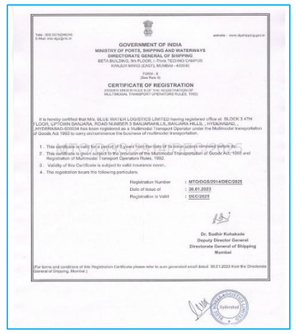
International Air Transport Association (Iata)



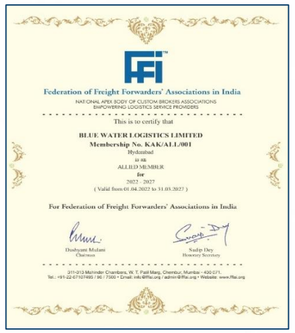
Tank Container Development Alliance Membership



Multimodal Transport Operator



Fedreation Of Freight Forwarders' Associaltion India Membership



Dun & Bradstreet (D&B) D-U-N-S® Registration Certificate



Partner Networks

GLA GLOBAL LOGISTICS ALLIANCE

TCDA MEMBERSHIP

JCTRANS

IATA

Neptune
The Global NVOCC and LCL Cargo Network
BY BWSOLUTIONS

Strategic Roadmap for Growth

Our strategic pillars drive operational excellence today and pave the way for sustainable growth tomorrow



Operational Efficiency

- Strengthen delivery timelines with enhanced operational controls
- Build our own fleet to ensure reliable and cost-effective logistics
- Reduce dependence on outsourced vehicles and ensure service continuity



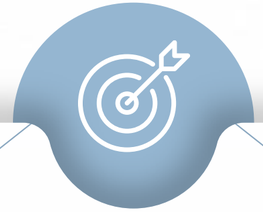
Relationship Building

- Foster long-term partnerships with suppliers and customers
- Strengthen trust through open communication and reliability
- Collaborate across the supply chain for consistent quality and timely service



Quality Commitment

- Maintain international service standards with quality certifications
- Deliver consistent, high-quality services that build customer loyalty
- Enhance brand reputation through a strong focus on excellence



Sales & Market Expansion

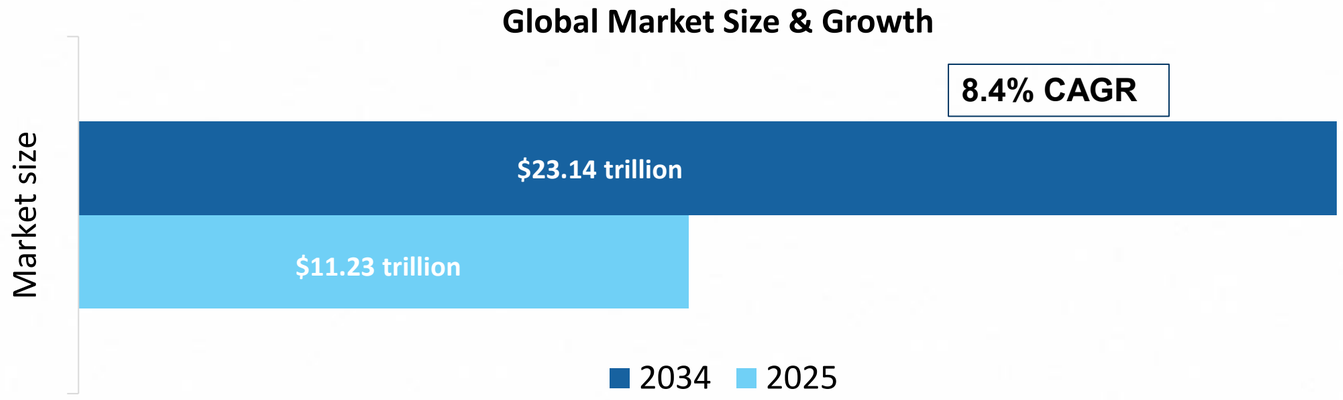
- Expand into new markets to increase customer reach
- Drive higher sales volumes through business growth initiatives
- Focus on select clients to deliver customized, efficient solutions

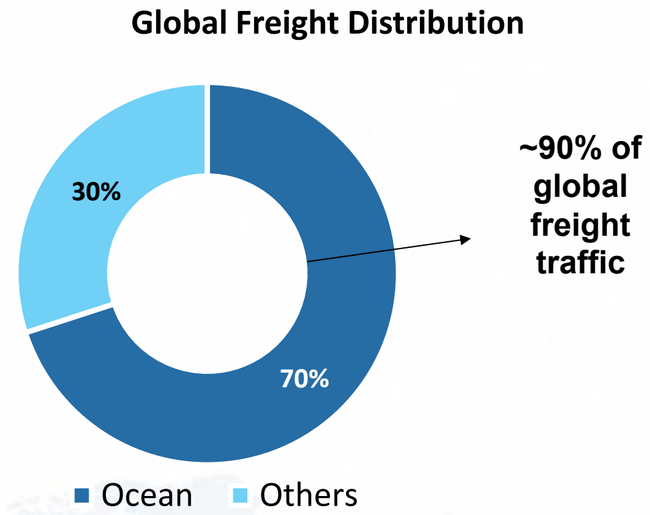


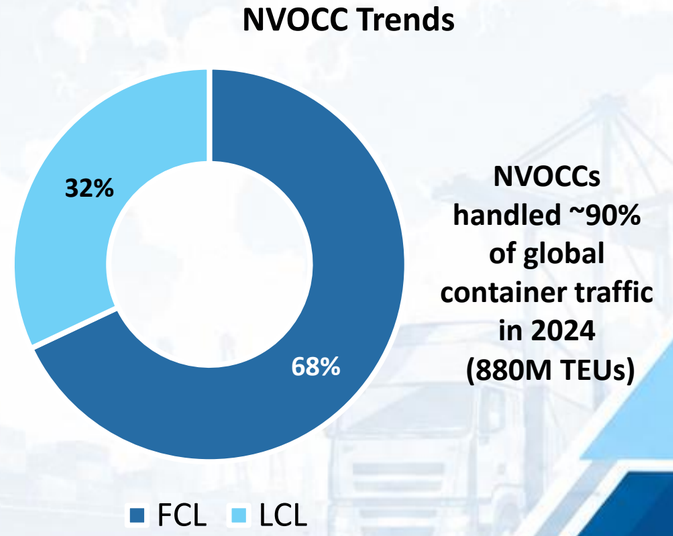
Industry Outlook

Global Logistics Industry

- Global logistics industry is evolving with technology adoption, digitalization, and integrated supply chain solutions, creating efficiencies in transportation, warehousing, and trade.
- Growth is driven by booming e-commerce and cross-border trade agreements, increasing demand for freight and warehousing services
- Industry transformation via technology (IoT, AI, automation, advanced tracking, blockchain) and expanding reverse-logistics operations is boosting efficiency and capacity across the supply chain
- Sustainability and green logistics are emerging as critical priorities, with industry leaders investing in low-carbon transport, alternative fuels, and energy-efficient warehouses to meet regulatory and ESG requirements.







Source: SupplyChainBrain, ClickPost, NVOCC Market Growth, Trends Analysis Report by 2033 and others.

Indian Logistics Industry Overview

INFRASTRUCTURE

Massive Infrastructure Build - More Routes, More Freight

National Highways expanded 60% since 2014 - 1.48 lakh km; road freight capacity growing fast

Railways & Ports - Asia's largest rail network + 107 port projects improving first/last mile

35 Logistics Parks with ₹50,000 Cr investment integrating road, rail, air & warehousing

GOVERNMENT POLICY

Policy Pushing Business Toward Organised Players Like BWL

PM GatiShakti - integrated multi-modal plan reducing friction, delays and logistics costs

National Logistics Policy - single-window e-logistics platform; formalising the sector rapidly

Freight Corridors & Bharatmala - direct connectivity from industrial hubs to major ports

TECHNOLOGY

Tech is Cutting Costs & Boosting Margins Sector-Wide

AI, GPS & blockchain - real-time tracking and analytics reducing supply chain waste significantly

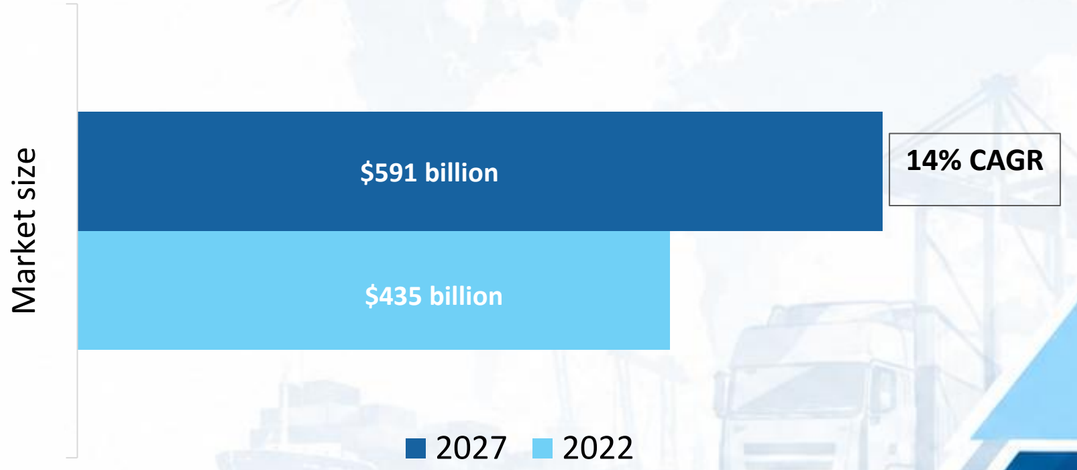
E-way bill & FASTag - digital compliance cutting border turnaround time for organised operators

Shift to organised - clients moving from unorganised to compliant partners; BWL is ready

Growth Drivers and Policies

- Contributes 13–14% to GDP, employs 22+ million people, with 10 million more jobs expected by 2027
- Shift to organized players: from 6% (FY22) → 12–15% (FY27), growing at ~32% CAGR
- Multi-Modal Logistics Parks (MMLPs): 35 hubs (≥100 acres) integrating road, rail, air with warehousing, customs & cold storage (Rs. 50,000 crore investment)

Indian Market Size & Growth



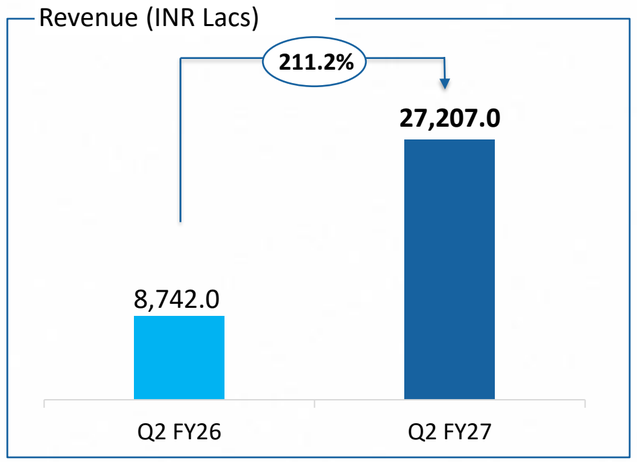
Source: SupplyChainBrain, ClickPost, NVOCC Market Growth, Trends Analysis Report by 2033 and others.

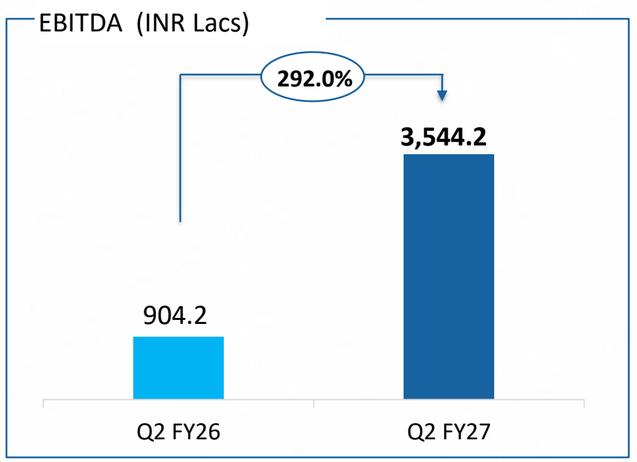


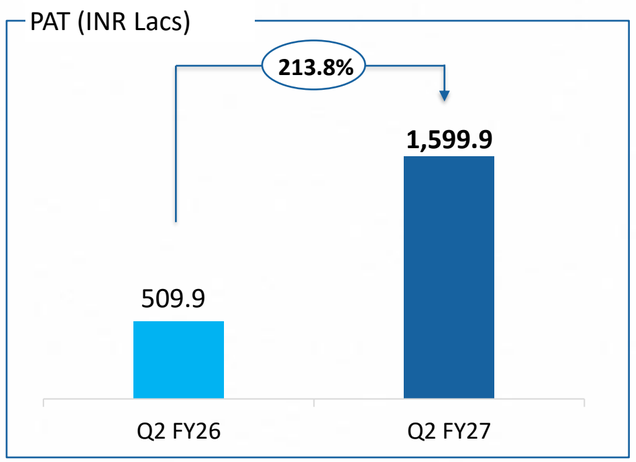
Quarterly Financial Performance

Key Financial Highlights

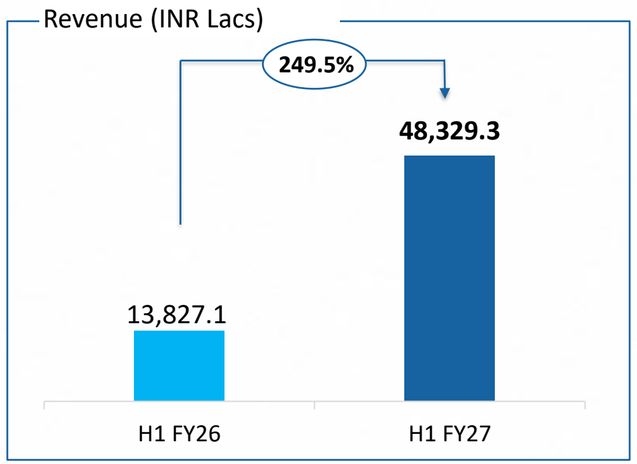
Q2 FY27

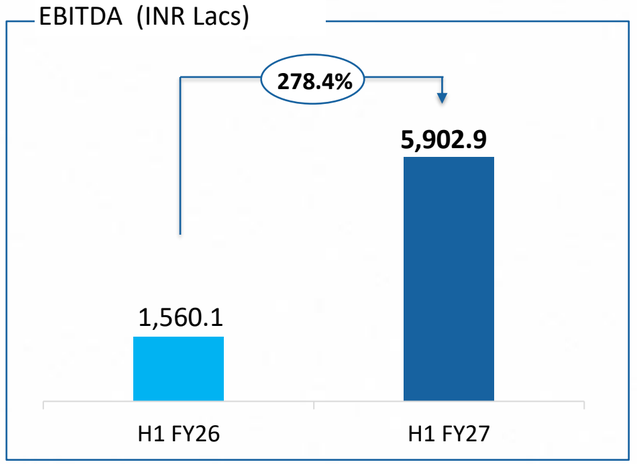


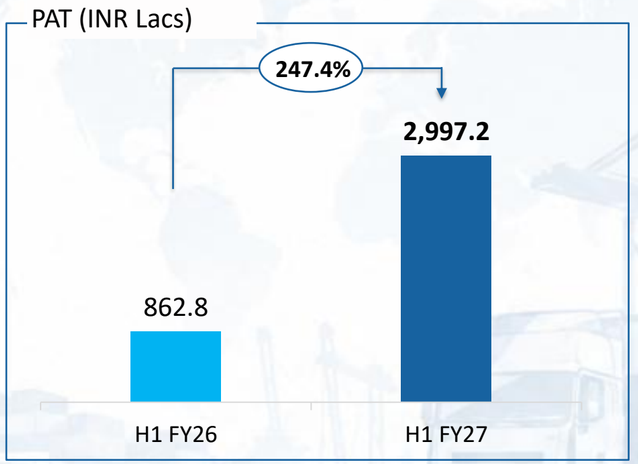




H1 FY27







Consolidated Income Statement

Particulars (Rs. Lacs)	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	**27,207.0**	**8,742.0**	**211.2%**	**21,122.3**	**28.8%**	**48,329.3**	**13,827.1**	**249.5%**
Operating Expense	22,451.8	7,375.4		18,031.6		40,483.4	11,461.7	
Employee Expenses	681.8	222.2		566.2		1,248.0	405.1	
Other Expenses	529.1	240.2		165.8		694.9	400.1	
EBITDA	**3,544.2**	**904.2**	**292.0%**	**2,358.8**	**50.3%**	**5,902.9**	**1,560.1**	**278.4%**
EBITDA Margin (%)	**13.0%**	**10.3%**	**270 bps**	**11.2%**	**180 bps**	**12.2%**	**11.3%**	**90 bps**
Other Income	38.7	6.9		11.9		50.6	6.9	
Depreciation	770.6	142.3		209.6		980.2	263.5	
EBIT	**2,812.2**	**768.8**	**265.8%**	**2,161.1**	**30.1%**	**4,973.3**	**1,303.6**	**281.5%**
EBIT Margin (%)	**10.3%**	**8.8%**	**150 bps**	**10.2%**	**10 bps**	**10.3%**	**9.4%**	**90 bps**
Finance Cost	666.1	75.1		286.8		952.9	147.5	
Profit before Tax	**2,146.1**	**693.7**	**209.4%**	**1,874.4**	**14.5%**	**4,020.5**	**1,156.1**	**247.8%**
Tax	546.2	183.8		477.1		1,023.3	293.3	
Profit After Tax	**1,599.9**	**509.9**	**213.8%**	**1,397.3**	**14.5%**	**2,997.2**	**862.8**	**247.4%**
PAT Margin (%)	**5.9%**	**5.8%**	**10 bps**	**6.6%**	**-70 bps**	**6.2%**	**6.2%**	**0 bps**
EPS (As per Profit after Tax)	14.54	5.12		12.70		27.25	8.66	

Consolidated Balance Sheet

Assets (Rs. Lacs)	Sep-26	Mar-26
Non - Current Assets		
a)Property, plant and equipment and Intangible Assets		
i) Tangible Assets	9,677.1	2,155.5
ii) Intangible Assets	562.8	587.3
iii) Capital WIP	-	655.1
iv) Intangible Assets under Development	-	4.0
b) Investments	0.6	-
c) Deferred tax assets (net)	-	-
d) Long term Loans and advances	33.8	33.8
d) Other non current assets	2,484.2	501.8
Total Non - Current Assets	**12,758.5**	**3,937.5**
Current Assets		
a) Trade receivables	22,359.0	14,143.4
b) Cash and cash equivalents	2,594.1	1,568.0
c) Short term loans and advances	3,367.8	907.6
d) Other current assets	7,510.3	2,993.3
Total Current Assets	**35,831.2**	**19,612.2**
Total Assets	**48,589.6**	**23,549.6**

Equity and Liabilities (Rs. Lacs)	Sep-26	Mar-26
Shareholders Funds		
(a) Equity share capital	1,100.0	1,100.0
(b) Reserve & Surplus	10,006.8	7,009.6
Total Equity	**11,106.8**	**8,109.6**
Non - Current Liabilities		
a) Borrowings	10,401.6	2,508.4
b) Deferred tax liabilities (net)	46.6	33.4
c)Long term provision	44.2	32.4
Total Non - Current Liabilities	**10,492.3**	**2,574.2**
Current Liabilities		
a) Borrowings	22,681.2	8,244.6
b) Trade payables		
(i)Total Outstanding dues of Micro & Small Enterprises	54.8	231.2
(ii) Total Outstanding dues Creditors other than Micro & Small Enterprises	2,617.4	3,241.9
c)Other current liabilities	382.9	321.2
d) Provisions	1,254.3	827.0
Total Current Liabilities	**26,990.5**	**12,865.8**
Total Equity and Liabilities	**48,589.6**	**23,549.6**

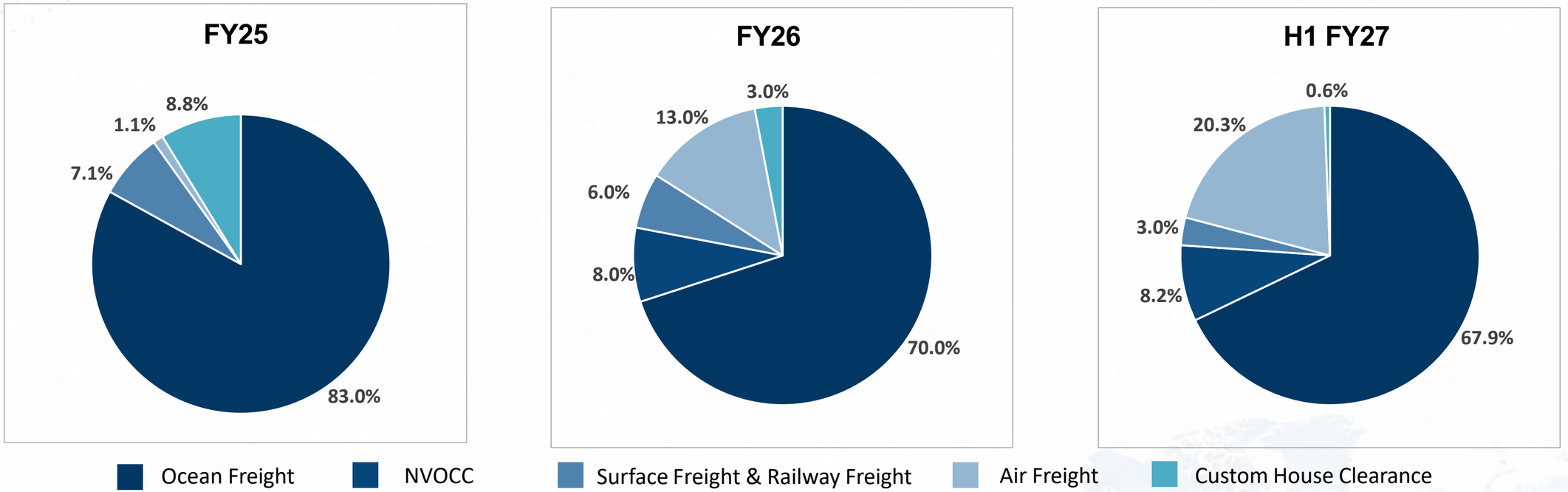
Consolidated Cashflow Statement

Particulars (Rs. Lacs)	Sep-26	Mar-26
Cash Flow from Operating Activities		
Profit before Tax	4,020.5	1,156.1
Adjustment for Non-Operating Items	1,913.1	412.7
Operating Profit before Working Capital Changes	**5,933.6**	**1,568.9**
Changes in Working Capital	-15,831.7	-3,170.7
Cash Generated/Used from Operations	**-9,898.1**	**-1,601.8**
Less: Direct Taxes paid	-719.2	-171.4
Net Cash from Operating Activities	**-10,617.3**	**-1,773.3**
Cash Flow from Investing Activities	**-11,214.4**	**-2,092.7**
Cash Flow from Financing Activities	**21,377.0**	**3,888.8**
Net Increase/(Decrease) in Cash and Cash equivalents	**-454.7**	**22.8**



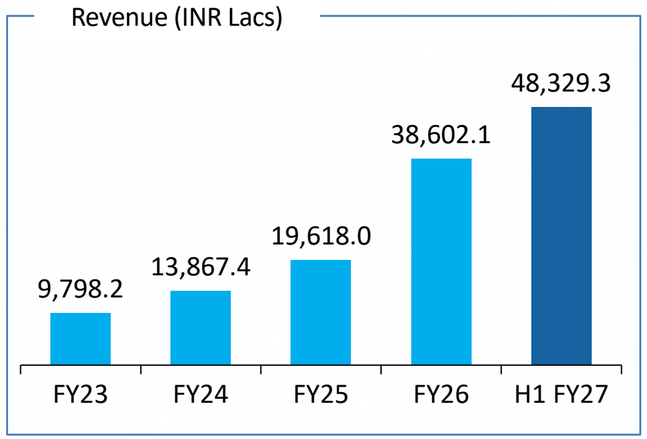
Historical Financial Performance

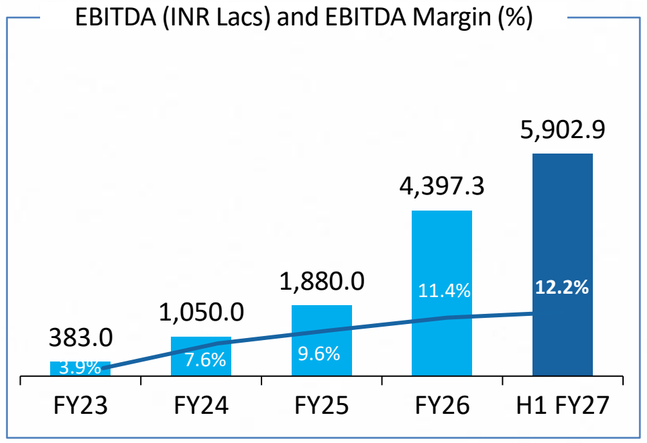
Segment Wise Revenue Contribution

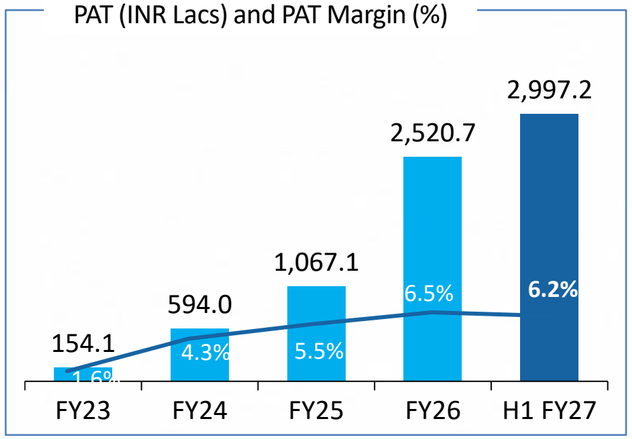


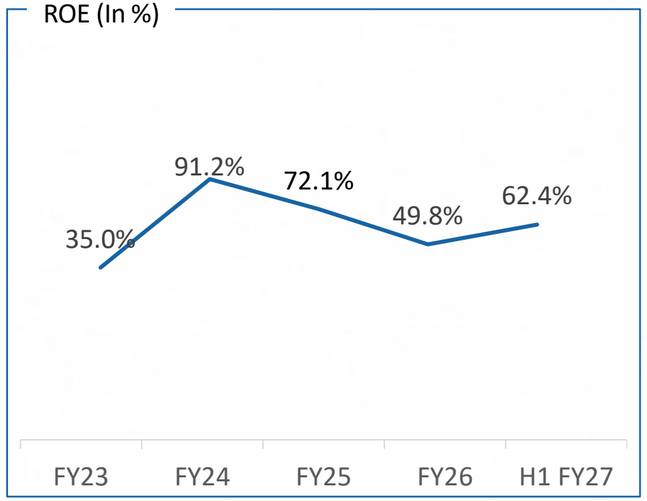
Particulars	FY25	%	FY26	%	H1 FY27	%
Ocean Freight	16,289.0	83.0	27,021.4	70.0	32,801.6	67.9
NVOCC	-	-	3,088.2	8.0	3,974.5	8.2
Surface Freight & Railway Freight	1,390.6	7.1	2,316.1	6.0	1,472.9	3.0
Air Freight	215.4	1.1	5,018.3	13.0	9,803.8	20.3
Custom House Clearance	1,723.0	8.8	1,158.1	3.0	276.5	0.6
Total	**19,618.0**	**100**	**38,602.1**	**100**	**48,329.3**	**100**

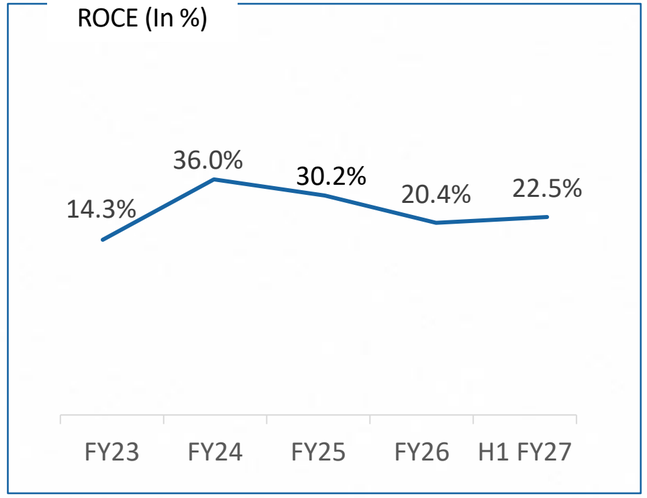
Key Financial Highlights

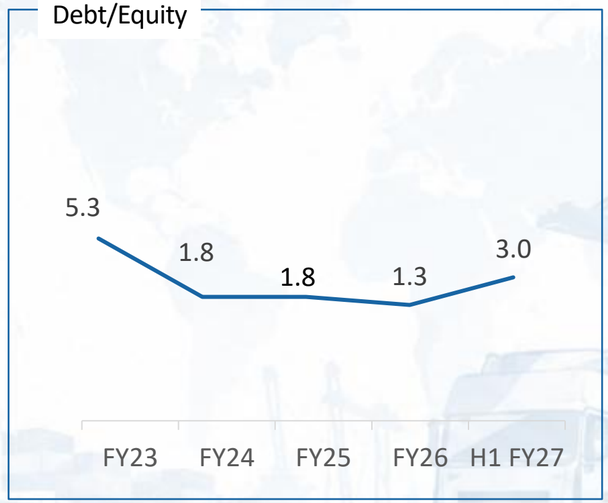












Thank You!

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