

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 539118

Corporate Office :

Giriraj Annexe Circuit House Road
HUBBALLI - 580 029 Karnataka State
Phone : 0836 2237511
Fax : 0836 2256612
e-mail : headoffice@vrllogistics.com

National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code: VRLLOG

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 5th February 2025

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors at their meeting held today, *inter alia*, transacted the followings:

Financial Results

The Board considered and approved the un-audited reviewed financial results of the Company for the quarter and nine months ended 31st December 2024. Copies of the un-audited reviewed financial results along with the Limited Review Report furnished by the Auditors of the Company are enclosed herewith for your reference and records.

Interim Dividend

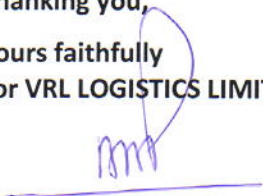
Further to our intimation dated 21st January 2025, we wish to inform you that the Board of Directors of the Company did not consider the declaration of second interim dividend for FY 2024-25.

The Board Meeting commenced at 2.00 p.m. and concluded at 3.20 p.m. The above information will also be hosted on the Company's website <https://www.vrlgroup.in>.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully
For VRL LOGISTICS LIMITED



ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER
Date: 05.02.2025
Place: Hubballi

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Website : www.vrllogistics.com CIN : L60210KA1983PLC005247 GSTIN (KAR): 29AABCV3609C1ZJ

KALYANIWALLA & MISTRY LLP

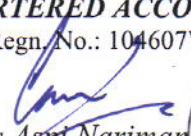
CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
VRL LOGISTICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **VRL LOGISTICS LIMITED** (“the Company”) for the quarter and nine months ended December 31, 2024 (comprising Statement of Unaudited Financial Results and the notes thereon) (the “Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement, which is the responsibility of the Company’s Management, has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 05, 2025. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review. This Statement has been duly initialed by us for identification purposes only.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Cyrus Aspi Nariman
PARTNER

M. No.: 102643

UDIN: 25102643BMKWXD8216



Hubballi: February 05, 2025.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

Sr. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	Revenue From Operations	82,522.39	79,948.48	73,667.16	2,35,191.38	2,12,022.29	2,88,862.03
	Other Income (refer Note 2)	567.68	249.65	240.84	2,294.54	1,728.47	2,109.82
	Total Income	83,090.07	80,198.13	73,908.00	2,37,485.92	2,13,750.76	2,90,971.85
2	Expenses						
	Freight, Handling and Servicing Cost	50,886.35	51,968.95	50,315.97	1,52,646.86	1,44,272.68	1,96,675.49
	Employee Benefits Expense	13,791.62	13,580.44	12,733.42	40,586.02	35,692.33	48,512.90
	Finance Costs	2,406.71	2,243.18	2,131.71	6,907.29	5,610.91	7,786.48
	Depreciation and Amortisation Expense	6,456.32	6,379.57	5,675.33	18,986.10	15,788.28	21,616.30
	Other Expenses	1,203.03	1,095.74	1,183.40	3,323.66	3,246.66	4,329.45
	Total Expenses	74,744.03	75,267.88	72,039.83	2,22,449.93	2,04,610.86	2,78,920.62
3	Profit Before Exceptional Item and Tax (1-2)	8,346.04	4,930.25	1,868.17	15,035.99	9,139.90	12,051.23
4	Exceptional Item (refer Note 3)						
	Profit on Sale of Transportation of Passengers by Air Business	-	-	-	-	48.67	48.67
5	Profit Before Tax from Continuing Operations (3+4)	8,346.04	4,930.25	1,868.17	15,035.99	9,188.57	12,099.90
6	Tax Expense of Continuing Operations						
	Current Tax	2,156.00	1,099.00	(340.00)	3,456.00	850.00	1,000.00
	Deferred Tax	247.70	222.05	843.11	684.60	1,460.16	2,055.34
	Tax Adjustments Pertaining to Earlier Years	-	27.38	-	27.38	126.38	138.46
7	Profit for the Period from Continuing Operations (5-6)	5,942.34	3,581.82	1,365.06	10,868.01	6,752.03	8,906.10
8	Tax Expense of Discontinued Operations						
	Tax Adjustments Pertaining to Earlier Years	-	-	-	-	20.99	20.99
9	Loss for the Period from Discontinued Operations	-	-	-	-	(20.99)	(20.99)
10	Profit for the Period (7+9)	5,942.34	3,581.82	1,365.06	10,868.01	6,731.04	8,885.11
11	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Re-measurement (Loss) / Gain on Defined Benefit Plans	(34.12)	(119.55)	(7.08)	(102.35)	(21.26)	205.30
	Tax Effect Thereon	8.59	30.09	1.78	25.76	5.35	(51.67)
	Other Comprehensive (Loss) / Income (Net of Tax)	(25.53)	(89.46)	(5.30)	(76.59)	(15.91)	153.63
12	Total Comprehensive Income for the Period (10+11)	5,916.81	3,492.36	1,359.76	10,791.42	6,715.13	9,038.74
13	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	8,746.85	8,746.85	8,746.85	8,746.85	8,746.85	8,746.85
14	Other Equity (Excluding Revaluation Reserve)						85,832.18
15	Earnings per Equity Share (Face Value of ₹ 10/- each) (for Continuing Operations) (Not Annualised) (₹) Basic and Diluted	6.79	4.09	1.56	12.43	7.72	10.18
16	Earnings per Equity Share (Face Value of ₹ 10/- each) (for Discontinued Operations) (Not Annualised) (₹) Basic and Diluted	-	-	-	-	(0.02)	(0.02)
17	Earnings per Equity Share (Face Value of ₹ 10/- each) (for Continuing And Discontinued Operations) (Not Annualised) (₹) Basic and Diluted	6.79	4.09	1.56	12.43	7.70	10.16



Notes:

- 1) The Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2024 ("Financial Results"), prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 February 2025. The Financial Results have been subjected to a limited review by the Statutory Auditor of the Company. These Financial Results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - 'Interim Financial Reporting' as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 2) The Company has, during the quarter ended 30 June 2024, sold an immovable property (comprising land and building) to a promoter group company, for a sale consideration amounting to ₹ 1,488.00 lakhs. The profit before tax on the sale, amounting to ₹ 1,136.77 lakhs, has been accounted under Other Income in the Financial Results.
- 3) The Company had, during the previous year, executed a Business Transfer Agreement dated 28 July 2023 with a promoter group company for the sale / transfer of its Transportation of Passengers by Air Business on a slump sale basis for an aggregate sale consideration amounting to ₹ 1,700.00 lakhs, with an effective date of 31 July 2023. The profit before tax on the sale, amounting to ₹ 48.67 lakhs (net of expenses incurred amounting to ₹ 1.18 lakhs), had been accounted as an Exceptional Item in the Financial Results.
- 4) The Company is engaged only in the Goods Transport Business which, in the context of Indian Accounting Standard 108 - 'Operating Segments' and in the opinion of the Chief Operating Decision-maker, constitutes a single reportable business segment.
- 5) The Company does not have any subsidiary / associate / joint venture companies as at 31 December 2024.

**For and on behalf of the Board of
Directors**



Vijay Sankeshwar
Chairman and Managing Director
DIN: 00217714

Place: Hubballi

Date: 05 February 2025

