

Corporate Office:

Giriraj Annexe Circuit House Road
HUBBALLI- 580 029 Karnataka State
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The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001, India
Scrip Code at BSE: 539118

The National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051, India
Scrip Code at NSE: VRLLOG

Sub: Certificate of Extinguishment of equity shares in connection with Buy-back of equity shares of face value of Rs. 10 each ("Equity Shares") by VRL Logistics Limited (the "Company")

Dear Sir/ Madam,

In continuation of our communication on 18.07.2023 in relation to extinguishment of equity shares in connection with the Buy-back of equity shares by the Company, we wish to furnish the certificate of extinguishment of 8,75,000 Equity shares of the company pursuant to Regulation 11(iv) of the SEBI (Buy-back of Securities) Regulations, 2018.

We hereby confirm that the 8,75,000 Equity shares bought back through tender offer route have been extinguished in accordance with Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended and related requirements thereto under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and other applicable laws have been duly complied with.

You are requested to take on record.

Thanking you,

For VRL LOGISTICS LIMITED

ANIRUDDHA PHADNAVIS
COMPANY SECRETARY & COMPLIANCE OFFICER

Date: 24.04.2023
Place: Hubballi

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK

To,

The Board of Directors,
VRL Logistics Limited
Giriraj Annexe, Circuit House Road,
Hubballi – 581 029, Karnataka

The Statutory auditors' certificate with respect to extinguishment of 8,75,000 equity shares of Rs. 10/- each ('equity shares') bought back by VRL Logistics Limited ('the Company') in compliance with the requirements of Regulation 11 of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the Regulations)

1. This certificate is issued to the Company in accordance with the terms of our agreement dated April 15, 2023.
2. In connection with the above we, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, the statutory auditors of the Company have received a request from the Company to issue a Certificate of Extinguishment of Equity Shares bought back by the Company. The statement of shares bought back has been prepared by the Company and confirmed by the Registrar to buy-back - Kfin Technologies Limited.
3. We were informed by the Company that 8,75,000 equity shares of Rs. 10 each have been bought back pursuant to the Public Announcement for the Buyback dated February 01, 2023.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate with respect to extinguishment of the above equity shares for submission to the Securities and Exchange Board of India (SEBI), Bombay Stock Exchange Limited (BSE) and National Stock Exchange Limited (NSE).

Management's Responsibility

5. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company including the confirmation from the Central Depository Services (India) Limited (CDSL) for extinguishment of 8,75,000 shares in dematerialised form and ensuring compliance with the Regulations. The Company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation



and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

6. The Management of the Company is responsible for cancellation / extinguishment of shares bought back including those held in dematerialised form under Buyback offer during the period March 13, 2023, to March 27, 2023 as set out in the statement.
7. The Company's Management is also responsible for ensuring extinguishment of shares and destruction of share certificates representing such shares and that the Company complies with the requirements of the Regulations and the Companies Act, 2013 in relation to buy back of equity shares and for providing all the information to SEBI.

Auditor's Responsibility

8. Our responsibility, for the purpose of this certificate, is to provide a reasonable assurance in the form of an opinion that the extinguishment of equity shares, as per the particulars contained in the Statement, is in compliance with the Regulations.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. Based on our examination, as above, we report that:
 - i) the information and explanations given to us, the Statement agrees with the books of account and other records of the Company as produced to us for our examination including the share extinguishment confirmation received by the Company from CDSL with respect to shares held in dematerialised form which were bought back.
 - ii) Obtained appropriate representations from the management of the Company.



Restriction of Use

12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to SEBI, BSE and NSE pursuant to the Regulations. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.
13. This report has been prepared at the request of the Company solely for the purpose stated in this report above. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing.
14. The details are appended in an annexure (enclosed) which forms part of this certificate and is initialled by us for the purpose of identification.
15. We have no responsibility to update this certificate for events or circumstances occurring after the date of this certificate.

***For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS***

Firm Registration No. 104607W/W100166

CYRUS
ASPI
NARIMAN

Digitally signed
by CYRUS ASPI
NARIMAN
Date: 2023.04.20
15:53:27 +05'30'

Cyrus Aspi Nariman

PARTNER

M. No.: 102643

Certificate No: 008/VRL-EES/2023-24

UDIN: 23102643BGVOER5921

Bangalore: April 20, 2023

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES
BOUGHT BACK BY VRL LOGISTICS LIMITED (THE “COMPANY”)
DURING THE MONTH OF MARCH 2023**

This certificate is being made in compliance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) (“Buyback Regulations”).

Pursuant to the Public Announcement (“PA”) dated January 31st, 2023 and published on February 01st 2023 and the Letter of Offer dated February 27th 2023, (“Letter of Offer”), the tendering period for the Buyback opened on Monday, March 13th, 2023 and closed on Monday, March 27th, 2023 (both days inclusive) (“Tendering Period”). The following are the details of 875000 Equity Shares bought back by the Company through Tender offer route through stock Exchange mechanism during the Tendering Period and extinguished on Monday, April 17th, 2023.

A. Particulars of the extinguishment of Equity Shares bought back in dematerialised form:

Name of Depository	DP Name and DP ID	Company’s Account Number (Client ID)	Date of Extinguishment	No. of Equity Shares extinguished
Central Depository Services (India) Limited (CSDL)	Motilal Oswal Financial Services Limited 12010900	37185306	April 17 th , 2023	8,75,000
			Total (A)	8,75,000

**B. Particulars of the extinguishment of Equity Shares bought back in physical form: Nil
Tendering Received**



Sl.No	Registered Folio No	Certificate No	Distinctive No of Shares	No. of Equity Shares extinguished*
-	-	-	-	-
			Total (B)	-

C. Total No. of equity shares extinguished/destroyed:

Total No of Equity Shares extinguished (A+B)	8,75,000
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This is to certify that the above Equity Shares were extinguished in compliance with and according to the provisions of the Companies Act, 2013 and rules made thereunder, Regulations 11 of the Buyback Regulations, and the Securities Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws framed thereunder.

<p>For VRL Logistics Limited</p> <p>VIJAY Digitally signed by VIJAY SANKESHWAR AR Date: 2023.04.20 12:23:56 +05'30'</p> <p>Vijay Sankeshwar Chairman and Managing Director DIN 00217714</p>	<p>For VRL Logistics Limited</p> <p>GURUDAS Digitally signed by GURUDAS G G NAREKULI NAREKULI Date: 2023.04.20 12:23:14 +05'30'</p> <p>Gurudas Narekuli Director DIN 07950458</p>
<p>For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS Firm Registration No. 104607W/W100166</p> <p>CYRUS Digitally signed by CYRUS ASPI ASPI NARIMAN NARIMAN Date: 2023.04.20 15:53:52 +05'30'</p> <p><i>Cyrus Aspi Nariman</i> PARTNER Membership No.: 102643 UDIN : 23102643BGVOER5921 Bangalore: April 20th, 2023</p>	<p>For Kfin Technologies Limited (Registrar to the Buy Back)</p> <p></p> <p></p> <p>M. Murali Krishna Vice President</p>

Date: April 20th, 2023

Enclosed: Confirmation from the depository dated April 18th 2023 for extinguishment of 875000 Equity shares executed on April 17th 2023 in dematerialised format.