

Corporate Office:

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BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Script Code: 539118

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

Dear Sir / Madam,

30th Decemeber 2022

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Signing of Business Transfer Agreement between VRL Logistics Limited (Seller) and Vijayanand Travels Private Limited (Purchaser) for sale of Bus Operations Business Undertaking through Slump Sale on a going concern basis

We draw your reference to our earlier filings dated 15th September 2022 wherein we had communicated the decision to hive-off the Company's Bus Operations Business Undertaking by way of slump sale on a going concern basis. We had further updated the exchanges on the successful conclusion of the requisite shareholder approval in respect thereof by filing voting results on 31st October 2022, which was also updated on the Company's website. Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has executed 'Business Transfer Agreement' on 29th December 2022.

We wish to further inform that out of the agreed upon consideration of Rs.23,000 lakhs (Rupees twenty three thousand lakhs only) for the said transaction, a sum of Rs.22,500 lakhs (Rupees twenty two thousand five hundred lakhs only) has already been received by the Company and the same has been utilized to reduce debt. The Bus Operations Business Undertaking would vest with the Purchaser w.e.f. 1st January 2023 and Closing of the transaction would happen subject to fulfillment of certain approvals whereupon the balance consideration would also be received by the Company.

Henceforth, the Management would focus solely on its high growth oriented core competency, Goods Transport business, which also entails higher returns.

You are requested to kindly take the same on record and disseminate the above information in the required manner.

For VRL LOGISTICS LIMITED

ANIRUDDHA PHADNAVIS
COMPANY SECRETARY & COMPLIANCE OFFICER
Place: Hubballi