

Corporate Office:

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Codes -539118

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

Dear Sir / Madam,

Sub: Postal Ballot Notice and Postal Ballot Form

This has reference to our earlier intimation dated 6th November 2023, wherein we had informed that our Board of Directors have recommended *inter-alia* the appointment of Mr. Shiva Sankeshwar as a Whole-time Director of the Company and also appointment of Mrs. Shailaja Ambli, Mr. Virapaxagouda Patil and Mr. Vinay Javali as Independent Directors of the Company. Apart from the above, the Board has also recommended the re-appointment of Dr. Anand Sankeshwar, as a Managing Director as also the continuation of Mr. K.N. Umesh as a Whole-time Director of the Company upon his attaining age of 70 years subject to approval of shareholders through Postal Ballot.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Postal Ballot Notice dated 14th December 2023 alongwith the Postal Ballot Form.

The notice together with the explanatory statement under Section 102 of the Companies Act 2013 is being sent to all the members whose name appear on the Register of Members / list of beneficial owners as on 14th December 2023 (being cut off date), seeking their approval for the agenda items set out in the notice.

The Company has engaged the services of KFin Technologies Limited (“KFin”) for the purpose of providing e-voting facility to all its members. The voting, both through Postal Ballot and electronic mode shall commence on Wednesday, 20th December 2023 at 09.00 AM (IST) and shall end on Thursday, 18th January 2023 at 5.00 PM (IST). The results of Postal Ballot would be declared on or before 22nd January 2023. The above information is also available on the website of the Company, www.vrlgroup.in.

SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. A brief note on this mechanism is also attached to this postal ballot notice for awareness of the shareholders.

Thanking you,

For VRL LOGISTICS LIMITED

ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: 18.12.2023

Place: Hubballi



VRL LOGISTICS LIMITED

CIN:L60210KA1983PLC005247

Registered Office: RS NO.351/1, Varur, Post Chabbi Taluk,

Hubli Dist. Dharwad, Hubballi- 581207, Karnataka

Tel No : 0836 2237511, Fax No : 0836- 2256612

E-mail: investors@vrllogistics.com; Website: www.vrlgroup.in

Postal Ballot Notice

[Pursuant to section 110 of the Companies Act 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
20 th December 2023 (9.00 AM)	18 th January 2024 (5.00 PM)

Notice is hereby given to the members of VRL Logistics Limited (the “**Company**”) pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013 (the “**Act**”, including any statutory modification or re-enactment(s) thereof) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”, including any statutory modification or re-enactment(s) thereof) and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”, as amended from time to time), Secretarial Standard – 2 (“**SS-2**”) issued by the Institute of Company Secretaries of India (as amended from time to time) and other applicable laws and regulations, to transact the special business as set out hereunder by passing Ordinary/Special Resolutions (as the case may be) by way of postal ballot (including voting through electronic means). The explanatory statement pertaining to the said resolutions setting out the material facts and the rationale thereof is annexed hereto for your consideration and forms an integral part of this Postal Ballot Notice.

This Postal Ballot Notice is being sent in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as on Thursday, 14th December 2023 (“**Record Date**”) as received from KFin Technologies Limited (“**KFin**”), the Company’s Registrar and Transfer Agent (“**RTA**”) and whose e-mail addresses are registered with the Depositories (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with postal ballot form are being sent to those Members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid business reply envelope (please refer to the “*notes*” section below for more information in this regard).

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section 108 and Section 110 of the Act and rules made thereunder and applicable MCA Circulars, the Company is also providing remote e-voting facility to its members to enable them to cast their votes electronically instead of submitting the postal ballot form physically. The Company has engaged the services of KFin Technologies Limited for the purpose of providing remote e-voting facility to its members. The instructions for remote e-voting are appended to this Postal Ballot Notice.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Friday, 18th January, 2024.

Shareholders desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to this notice and instructions on the reverse of the Postal Ballot Form and take note that e-voting (electronic mode) shall commence from Wednesday, 20th December, 2023 at 9.00 AM (IST) and shall end on Thursday, 18th January, 2024 at 5.00 PM (IST) and members are requested to note that the facility for e-voting shall be blocked forthwith thereafter.

The Board of Directors at their meeting held on Monday, 6th November 2023 has appointed CS.Akshay Pachlag (CP No. 11710/Membership No.30741), Practicing Company Secretary as the scrutinizer (“**Scrutinizer**”) to conduct the postal ballot process in a fair and transparent manner.

The results of the Postal Ballot will be announced within two working days after the conclusion of remote e- voting i.e. on or before Monday, 22nd January 2024. The results of the postal ballot (including voting through electronic means) along with the Scrutinizer’s report will be made available on the website of the Company at <http://www.vrlgroup.in/> and intimated to the stock exchange(s), where the shares of the Company are listed, on or before 22nd January 2024.



Special Business:

Agenda Item No.1

RE-APPOINTMENT OF DR. ANAND SANKESHWAR (DIN: 00217773) AS A MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (amended from time to time), clause 93 and 97 of Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approval by the Board of Directors, consent of the members be and is hereby accorded for the re-appointment of Dr. Anand Sankeshwar (DIN: 00217773), as a Managing Director of the Company for a period of five years with effect from 1st April, 2024, at a monthly remuneration of not exceeding ₹ 30,00,000/- (Rupees Thirty Lakhs Only), inclusive of perquisites, such remuneration being affixed for an initial period of three years, on such terms and conditions as may be specified in the agreement to be entered into with him, as detailed in the explanatory statement attached hereto;

RESOLVED FURTHER THAT the aforesaid remuneration be construed as the minimum remuneration in the absence of profits/inadequacy of profits, in compliance with Schedule V of the Companies Act 2013;

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the aforementioned remuneration payable to Dr. Anand Sankeshwar (DIN: 00217773), who is a Promoter of the Company, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and are hereby authorized to vary, alter or modify the terms and conditions of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) to him in such manner as may be agreed between the Board of Directors and Dr. Anand Sankeshwar;

RESOLVED FURTHER THAT pursuant to Clause 97 of the Articles of Association of the Company, Dr. Anand Sankeshwar, shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

Agenda Item No.2

APPOINTMENT OF MR. SHIVA SANKESHWAR (DIN: 09236519) AS A DIRECTOR.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013, and as recommended by the Nomination and Remuneration Committee, Mr. Shiva Sankeshwar (DIN: 09236519) be and is hereby appointed as a Director of the Company, whose period of office shall be subject to retirement by rotation”

Agenda Item No.3

APPOINTMENT OF MR. SHIVA SANKESHWAR (DIN: 09236519) AS A WHOLE-TIME DIRECTOR DESIGNATED AS ‘EXECUTIVE DIRECTOR’ OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (‘Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and as recommended by the Nomination and Remuneration Committee and approval by the Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Shiva Sankeshwar (DIN: 09236519) as a Whole-time Director designated as Executive Director (‘ED’) of the Company for a period of 5 years, at a monthly remuneration of not exceeding ₹ 8,00,000/-(Rupees Eight Lakhs only), inclusive of perquisites, such remuneration being affixed for an initial period of three years and on such terms and conditions as may be specified in the agreement to be entered into with him as detailed in the explanatory statement attached hereto;



RESOLVED FURTHER THAT the aforesaid remuneration be construed as the minimum remuneration in the absence of profits/inadequacy of profits, in compliance with Schedule V of the Companies Act 2013;

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the aforementioned remuneration payable to Mr. Shiva Sankeshwar (DIN:09236519), who belongs to the Promoter Group, be and is hereby approved;

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and are hereby authorized to vary, alter or modify the terms and conditions of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) to him in such manner as may be agreed between the Board of Directors and Mr. Shiva Sankeshwar;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

Agenda Item No.4

APPROVAL FOR CONTINUATION OF MR. K. N. UMESH (DIN: 02602595) AS A WHOLE-TIME DIRECTOR OF THE COMPANY UPON ATTAINING AGE OF 70 YEARS.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 196(3) read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as recommended by the Nomination and Remuneration Committee and approval by the Board of Directors, consent of the members of the Company be and is hereby accorded for continuation of holding of office of Whole-time Director by Mr. K. N. Umesh (DIN 02602595) upon his attaining the age of 70 (Seventy) years on 10th May 2024 upto the expiry of his present term of office, on the existing terms and conditions as approved by the shareholders at the 39th Annual General Meeting of the Company held on 10th August 2022”;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

Agenda Item No.5

APPOINTMENT OF MRS. SHAILAJA AMBLI (DIN: 10393506) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors, provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, consent of the members of the Company be and is hereby accorded for the appointment of Mrs. Shailaja Ambli, (DIN 10393506), as an Independent Director of the Company, who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect for a term of five years, whose period of office shall not be subject to retirement by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

Agenda Item No.6

APPOINTMENT OF MR.VIRUPAXAGOUDA PATIL (DIN: 10395538) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors, provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as



amended from time to time, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Virupaxagouda Patil, (DIN: 10395538) as an Independent Director of the Company, who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, for a term of five years w.e.f. 1st April 2024, whose period of office shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

Agenda Item No.7

APPOINTMENT OF MR. VINAY JAVALI (DIN: 00589315) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors, provisions of Sections 149, 152 and other applicable provisions, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, consent of the members be and is hereby accorded for the appointment of Mr. Vinay Javali, (DIN 00589315), as an Independent Director of the Company, who meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, for a term of five years w.e.f. 1st April 2024, whose period of office shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

By order of the Board of Directors
For VRL Logistics Limited

Mr. Aniruddha Phadnavis
Company Secretary &
Compliance Officer
ICSI Membership No: ACS20456

Place: Hubballi
Date: 14th December 2023



Notes:

1. The Postal Ballot Notice is being sent in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as on Thursday, 14th December 2023 (“**Cut-Off Date**”) as received from KFin Technologies Limited, the Company’s Registrar and Transfer Agent (“**RTA**”) and whose e-mail addresses are registered with the Depositories (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with postal ballot form are being sent to those Members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid business reply envelope.
2. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through postal ballot (including voting by remote e-voting means). A person who is not a Member on the Cut-Off Date should treat this Postal Ballot Notice for information purposes only.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical postal ballot may download the postal ballot form attached to the e-mail or from the Company’s website www.vrlgroup.in and website of KFin, <https://www.kfintech.com>, where this Postal Ballot Notice is displayed and send the duly completed and signed postal ballot form so as to reach the Scrutinizer on or before 5:00 PM on Thursday, 18th January 2024.
5. In compliance with the provisions of Section 108 and Section 110 of the Act read with rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and applicable MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Sl.No.17 of this Postal Ballot Notice.
6. The remote e-voting shall commence on Wednesday, 20th December, 2023 at 9:00 a.m. (IST) and shall end on Thursday, 18th January 2024 at 5:00 p.m. (IST). During this period, members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e- voting module shall be disabled by KFin for voting thereafter.
7. The members can opt for only one mode of voting, i.e. either by physical ballot or e-voting. If the members opt for e-voting, then they should not vote by physical postal ballot and vice versa. However, in case members cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by physical postal ballot will be treated as invalid.
8. Documents referred to in this notice and explanatory statement are open for inspection by the members at the Registered Office of the Company on all working days (except Sunday) from 10:00 am to 5:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., upto Thursday, 18th January 2024.
9. After scrutiny of the votes cast, the Scrutinizer will submit his report to the Chairman, or any other person duly authorized, on the result of the Postal Ballot on or before Monday, 22nd January 2024. The Scrutinizer’s decision on the validity of votes cast will be final.
10. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.vrlgroup.in and on the website of KFin, <https://www.kfintech.com> immediately after the result is declared by the Chairman or any other person duly authorized, and the same shall be communicated to the stock exchanges, where the equity shares of the Company are listed.
11. The results shall also be displayed on the notice board at the Registered Office of the Company.
12. The resolution(s), if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting.
13. Pursuant to the provisions of Section 110 of the Act read with the Rules and the applicable MCA Circulars, your Company has an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the above-mentioned resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard
14. Members who have not registered their e-mail addresses are requested to register the same with the RTA (in case of the physical shareholding) /Depository Participant(s) (in case of electronic shareholding).



15. Pursuant to SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI vide Master Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2023/70 dated 17th May, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023, Kindly note that the members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., on or before 31st December, 2023 by submitting a duly filled up Form ISR-1(request for registering/change/ updation of PAN, KYC details), ISR-2 (signature of shareholder), SH-13 (nomination), SH-14 (cancellation/variation in nomination), ISR-3 (opting out of Nomination) to our RTA, Kfin Technologies Limited, either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority, if applicable, under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
16. In case the shares of the Company are jointly held, the postal ballot form should be completed and signed by the first named Member and in his/her absence, by the next named Member(s).
17. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy of the board resolution/ power of attorney/ authority letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at the following e-mail IDs: investors@vrllogistics.com/ cs_akshaysp@yahoo.com. In case of e-voting, the same may be uploaded in the e-voting module under their login.
18. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. A detailed note on ODR will be sent separately to all the shareholders along with Postal ballot notice.
19. **Information and Other Instructions relating to Remote E-Voting:**
 - (a) In compliance with the provisions of Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and applicable MCA Circulars, members are provided with the facility to cast their vote electronically, through the remote e- voting platform provided by KFin, on the resolution(s) set forth in this Postal Ballot Notice.
 - (b) In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, either through their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
 - (c) The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is provided in the covering letter accompanying the Postal Ballot Notice.
 - (d) The remote e-voting facility will be available as follows: Commencement of remote e-voting: 9.00 a.m. (IST) on Wednesday, 20th December 2023; End of remote e-voting: 5.00 p.m. (IST) on Thursday, 18th January 2024. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by KFin upon expiry of the aforesaid period.
 - (e) The Board of Directors of the Company has appointed CS. Akshay Pachlag, Practicing Company Secretary (Membership Number: ACS 30741/CP 11710), as the Scrutinizer to scrutinize the Postal Ballot process and the remote e-voting in a fair and transparent manner.



- (f) The Scrutinizer, after scrutinizing the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, prepare his Report and submit it to the Chairman or any other person duly authorized on or before, Monday, 22nd January 2024. The results declared along with the Scrutinizer’s Report shall be placed on the website of the Company at the link www.vrlgroup.com/investors and on the website of KFin at <https://evoting.kfintech.com>. The results shall be communicated to the Stock Exchanges simultaneously.
- (g) Subject to receipt of the requisite number of votes, the Resolution(s) shall be deemed to have been passed on the last date of remote e-voting i.e. on Thursday, 18th January 2024.
- (h) The cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on Resolution(s) proposed to be passed through the Postal Ballot by remote e-voting is on Thursday, 14th December 2023. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- (i) It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolution(s), in accordance with the process specified in this Postal Ballot Notice.
- (j) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- (k) In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
- (l) The detailed process and manner for remote e-voting are explained herein below:

(I) E-Voting procedure for Individual Shareholders holding securities in Demat:

(a) Method of log-in for individual Shareholders holding the securities in demat mode directly from the website of Depositories:

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. URL: https://eservices.nsd.com</p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>IV. Click on the link against VRL Logistics Limited or e-Voting service provider “KFin” and you will be re-directed to e- Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>i. To register click on link: https://eservices.nsd.com Select “Register Online for IDeAS” or click on the link https://eservices.nsd.com/SecureWeb/Ideas/DirectReg.jsp</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. URL: https://web.cdslindia.com/myeasi/home/login or</p> <p>II. URL: www.cdslindia.com</p> <p>III. Click on New System Myeasi</p> <p>IV. Login with user id and password.</p> <p>V. Option will be made available to reach e-Voting page without any further authentication.</p> <p>VI. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p>

<p>ii. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of NSDL</p> <p>I. URL: https://www.evoting.nsd.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on VRL Logistics Limited or e- Voting service provider name “KFin” and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code given below for seamless voting experience.</p>	<p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective E-voting Service Provider (ESP) where the e-Voting is in progress.</p>
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(b) Method of Login for individual Shareholders holding the securities in demat mode through their Depository Participants.

Members can also login using the login credentials of their demat account through a Depository Participant registered with NSDL / CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL / CDSL Depository site after successful authentication. Click on VRL Logistics Limited or e-Voting service provider name “KFin” and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period.

Members who are unable to retrieve their User ID / Password are advised to use Forgot User ID and Forgot Password option available at above mentioned website.

Members facing any technical issue in login can contact the helpdesk of the respective Depositories by sending a request on the following email addresses or contact on the following phone numbers i.e. NSDL - Email: evoting@nsdl.co.in, toll free numbers: 1800 1020 990 / 1800 22 44 30; or CDSL - Email: helpdesk.evoting@cdslindia.com, phone numbers: 022-23058738 / 022- 23058542-43.

(II) Method of Login for Institutional Shareholders and Shareholders holding securities in Physical form:

- (i) The details of the process and manner of remote e-voting are given below:
- Initial password is provided in the body of the email.
 - Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.



- (ii) After entering the details appropriately, click on LOGIN.
- (iii) You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) You need to login again with the new credentials.
- (v) On successful login, the system will prompt you to select the EVENT i.e. VRL Logistics Limited.

E-voting Procedure

- i. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution(s), enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- ii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- iii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution(s).
- iv. **Query / Grievance:** In case of any query and/or grievance, in respect of remote e-voting, Members may refer to the Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or contact Mr. Bhaskar Roy – Deputy Vice President, at evoting@kfintech.com or call KFin's toll free No. 1800-309-4001 for any further clarifications.

Physical Voting

Members are requested to refer to the instructions printed behind the Postal Ballot Form for exercising their vote in physical form.



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts and rationale relating to the special businesses mentioned in the Postal Ballot Notice:

Agenda No. 1

RE-APPOINTMENT OF DR. ANAND SANKESHWAR (DIN: 00217773) AS A MANAGING DIRECTOR OF THE COMPANY

The present tenure of Dr. Anand Sankeshwar as the Managing Director of the Company expires on 31st March 2024. Considering the fact that Dr. Anand Sankeshwar has rich and varied experience in the Industry and has been involved in the operations of the Company for nearly three decades, and also considering his immense contribution towards the progress of the Company, it would be in the best interests of the Company to re-appoint Dr. Anand Sankeshwar as a Managing Director.

Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, at their meeting held on 6th November 2023 have unanimously approved the re-appointment of Dr. Anand Sankeshwar as a Managing Director of the Company w. e. f. 1st April 2024 for a further period of 5 (five) years, subject to the approval of shareholders.

Approval of the members by way of a Special Resolution is also being sought as required under Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of remuneration payable to Dr. Anand Sankeshwar and the terms and conditions of his reappointment are summarized below:

Period:

5 years w.e.f. 1st April 2024 subject to a notice period of 3 (three) months' from either side for termination of services.

Remuneration:

Remuneration proposed at ₹ 30,00,000/- (Rupees thirty lakhs only) per month inclusive of perquisites detailed below for an initial period of three years which may be revised by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee from time to time.

Perquisites include:

- House maintenance allowance together with reimbursement of expenses or allowances for utilities as electricity, security, maintenance, staff salary etc.
- Reimbursement of expenses pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.
- Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- Leave and encashment of leave - as per the policy of the Company.
- Gratuity and / or contribution to the Gratuity Fund of Company - as applicable to other officers of the Company and as per the policy of the Company/Other Allowances / benefits, perquisites –
- Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

The following shall not be included in the computation of remuneration stated above:

- a. Gratuity as per rules of the Company (which shall not exceed half month's Salary for each completed year of service);
- b. Earned leave with full pay or encashment as per rules of the Company.
- c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- d. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls but excluding long distance personal calls to be paid by Managing Director).

For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.



Other terms & conditions of appointment:-

- In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Dr. Anand Sankeshwar, remuneration by way of salary, perquisites or any other allowances as specified above in compliance with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed in this regard and the same shall be construed as minimum remuneration.
- No sitting fees shall be paid for attending the meetings of the Board of Directors or any Committee thereof.
- In accordance with clause 97 of the Articles of Association, Dr. Anand Sankeshwar shall not be liable to retire by rotation.

Draft copy of the agreement to be entered into between the Company and Dr. Anand Sankeshwar is open for inspection at the registered office of the Company in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board recommends the resolution set forth in Agenda No. 1 for approval of the Members by way of a Special Resolution.

Except Dr. Anand Sankeshwar and Dr. Vijay Sankeshwar, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Information pursuant Secretarial Standard 2 issued by the Institute of Company Secretaries of India, Regulations 36 of the SEBI Listing Regulations and Schedule V of the Companies Act, 2013 are provided as Annexures A, B and C respectively to this Notice.

Agenda No.2

APPOINTMENT OF MR. SHIVA SANKESHWAR (DIN: 09236519) AS A DIRECTOR OF THE COMPANY.

Upon receipt of a notice from a member of the Company under section 160(1) of the Act, the Board of Directors, based on the recommendation received in respect thereof from the Nomination and Remuneration Committee, unanimously approved, the appointment of Mr. Shiva Sankeshwar as a director of the Company, subject to shareholders approval and he shall be liable to retire by rotation.

He is a third generation entrepreneur with technical education and skill set and has been groomed by Dr. Vijay Sankeshwar and Dr. Anand Sankeshwar, Promoters of the Company, to lead the VRL Group in the days to come.

The Board opines that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Shiva Sankeshwar as a Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shiva Sankeshwar as a Director, for the approval of shareholders.

Except Mr. Shiva Sankeshwar, Dr. Vijay Sankeshwar and Dr. Anand Sankeshwar, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, in the said resolution as set out at Agenda Item No.2.

Information pursuant Secretarial Standard 2 issued by the Institute of Company Secretaries of India, Regulations 36 of the SEBI Listing Regulations and Schedule V of the Companies Act, 2013 are provided as Annexures A, B and C respectively to this Notice.

Agenda No.3

APPOINTMENT OF MR. SHIVA SANKESHWAR (DIN: 09236519) AS A WHOLE-TIME DIRECTOR DESIGNATED AS AN EXECUTIVE DIRECTOR.

Mr. Shiva Sankeshwar, a graduate from R V College of Engineering, Bengaluru is a third generation entrepreneur aiming to carry forward the legacy of his illustrious grandfather and father. The Nomination and Remuneration Committee recommended the appointment of Mr. Shiva Sankeshwar as an Executive Director with a view to develop third generation leadership as a part of succession plan and bank upon the new age/modern thinking and technical expertise of Mr. Shiva Sankeshwar.

Mr. Shiva Sankeshwar, currently heads Vijayanand Travels Private Limited (a promoter owned entity) since its incorporation which had recently acquired the Bus Operations Business Undertaking of the Company. The said company is operating with healthy profitability under his leadership and guidance. He is also a Director in VRL Media Private Limited and VRL Steel Private Limited.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 6th November 2023 recommended the appointment of Mr. Shiva Sankeshwar as a Whole-time Director of the Company designated as Executive Director of the Company, subject to the approval of shareholders.

Approval of the members by way of a Special Resolution is also being sought as required under Regulation 17 (6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The details of remuneration payable to Mr. Shiva Sankeshwar and the terms and conditions of the appointment are summarized below:

Period:

5 years subject to a notice period of 3 (three) months' from either side for termination of services.

Salary and Perquisites:

Remuneration proposed at ₹ 8,00,000/- (Rupees Eight Lakhs only) per month inclusive of perquisites detailed below for an initial period of three years, which may be revised by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee from time to time.

Perquisites include:

- House maintenance allowance together with reimbursement of expenses or allowances for utilities as electricity, security, maintenance, staff salary etc.
- Reimbursement of expenses pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.
- Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- Leave and encashment of leave - as per the policy of the Company.
- Gratuity and / or contribution to the Gratuity Fund of Company - as applicable to other officers of the Company and as per the policy of the Company/Other Allowances / benefits, perquisites.
- Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

The following shall not be included in the computation of remuneration stated above:

- a. Gratuity as per rules of the Company (which shall not exceed one half month's Salary for each completed year of service);
- b. Earned leave with full pay or encashment as per rules of the Company.
- c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.
- d. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls but excluding long distance personal calls to be paid by Executive Director) shall not be included in the computation of perquisites.

For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

Other Terms & Conditions of appointment:-

- In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Shiva Sankeshwar, remuneration by way of salary, perquisites or any other allowances as specified above in compliance with Schedule V under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed in this regard and the same shall be construed as minimum remuneration.
- No sitting fees shall be paid for attending the meetings of the Board of Directors or any Committee thereof.
- Mr. Shiva Sankeshwar shall be liable to retire by rotation.

Draft copy of the agreement to be entered into between the Company and Mr. Shiva Sankeshwar is open for inspection at the registered office of the Company in compliance with the requirements of Section 190 of the Companies Act, 2013.

In the opinion of the Board, Mr. Shiva Sankeshwar fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as a Whole time Director of the Company.

The Board opines that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Shiva Sankeshwar as a Whole-time Director of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shiva Sankeshwar as a Whole- time Director designated as 'Executive Director', for the approval of shareholders as set out at Agenda Item No.3.



Except Mr. Shiva Sankeshwar, Dr. Vijay Sankeshwar and Dr. Anand Sankeshwar, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, in the said resolution.

Information pursuant Secretarial Standard 2 issued by the Institute of Company Secretaries of India, Regulations 36 of the SEBI Listing Regulations and Schedule V of the Companies Act, 2013 are provided as Annexures A, B and C respectively to this Notice.

Agenda No. 4

APPROVAL FOR CONTINUATION OF MR. K. N. UMESH (02602595) AS A WHOLE-TIME DIRECTOR OF THE COMPANY UPON ATTAINING AGE OF 70 YEARS

The Shareholders of the Company at the 39th Annual General Meeting held on 10th August, 2022 approved the re-appointment of Mr. K. N. Umesh as a Whole-time Director of the Company for a period of five years w.e.f. 19th May 2022 by special resolution.

In compliance with the Section 196 (3) read with Schedule V and other applicable provisions of the Companies Act, 2013, Mr. K. N. Umesh would be attaining the age of 70 years on 10th May 2024 and shareholders' approval is required for his continuation as a Whole-time Director. Considering his immense contribution in the Company, his continuation in the Company is warranted. Hence, the consent of the shareholders by special resolution is being sought for continuation of his office as a Whole-time Director upto the end of his tenure as per the terms of his appointment as approved by the shareholders at the 39th Annual General Meeting held on 10th August, 2022. The Nomination and Remuneration Committee and the Board of Directors have recommended the continuation of his services.

Except Mr. K. N. Umesh, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

Agenda No. 5

APPOINTMENT OF MRS. SHAILAJA AMBLI (DIN: 10393506) AS AN INDEPENDENT DIRECTOR

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on November 6, 2023 have recommended the appointment of Mrs. Shailaja Ambli, as an Independent Director of the Company for a period of five years w.e.f. date of resolution. Mrs. Shailaja Ambli meets the criteria of independence as also under the SEBI Listing Regulations. She shall not be liable to retire by rotation. Her appointment as an Independent Director meets all the prescribed statutory requirements.

A notice has been received from a member of the Company u/s 160 of the Companies Act 2013 proposing the candidature of Mrs. Shailaja Ambli as an Independent Director of the Company.

Brief Profile of Mrs. Shailaja Ambli

Born in 1956, she completed her Science graduation from Karnatak University, Dharwad. She later completed B.Ed and M.Ed and was recipient of the coveted State Award in B.Ed & M.Ed owing to her securing First rank and Gold Medals in both these examinations. She has also completed M.A in Sociology.

She received numerous awards including the prestigious Wrangler D.C. Pawate Diamond Jubilee Celebration Award. She was bestowed with the Karnatak University fund prize & UGC fellowship for undertaking Research in the field of Education and awarded Ph.D in year 1992.

She started her career as a Teacher Educator at Shree Damodar D.Ed Training College, Margoa, Goa and later on was promoted and served as Research Officer with the Goa Board of Secondary & Higher Secondary Education for 27 years.

She was deputed by the Goa Board, Government of Goa and Government of India for the British Technical Co-operation Training Programme at the University of Cambridge, Local Examination Syndicate, United Kingdom on Education Assessment in the year 1993.

Mrs. Shailaja Ambli has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received her consent in writing to act as an Independent Director, and an intimation that she is not disqualified under section 164(2) of the Companies Act, 2013 as also in terms of proviso to sub-section (5) of Section 152 thereof. The Board of Directors is of the opinion that Mrs. Shailaja Ambli fulfils the conditions specified in the Act, for her appointment as an Independent Director.

Mrs. Shailaja Ambli does not hold any shares/securities in the Company directly or on beneficial basis.

Except Mrs. Shailaja Ambli, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.



The Board of Directors recommends the appointment of Mrs. Shailaja Ambli as an Independent Director by Special Resolution at Agenda as set out at agenda item No. 5 for approval of the shareholders.

Information pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, and SEBI Listing Regulations about Mrs. Shailaja Ambli are provided in Annexures A & B to this Notice respectively.

Agenda No. 6

APPOINTMENT OF MR. VIRUPAXAGOUDA PATIL (DIN: 10395538) AS AN INDEPENDENT DIRECTOR

The Nomination and Remuneration Committee of the Company at its meeting held on 6th November 2023 has recommended the appointment of Mr. Virupaxagouda Patil as an Independent Director of the Company for a period of five years w.e.f. 1st April 2024 in place of Mr. Gurudas Narekuli whose tenure concludes on 31st March 2024. Mr. Virupaxagouda Patil meets the criteria of independence as also under the SEBI Listing Regulations. Mr. Virupaxagouda Patil shall not liable to retire by rotation. His appointment as an Independent Director meets all the prescribed statutory requirements.

A notice has been received from a member of the Company u/s 160 of the Companies Act 2013 proposing the candidature of Mr. Virupaxagouda Patil as an Independent Director of the Company.

Brief Profile of Mr. Virupaxagouda Patil

Born in 1952, he completed Graduation in Commerce and Law from Karnatak University, Dharwad and he also completed Post Graduate Diploma in Computer Application. He is an Advocate practicing over the last four decades. He served as a Legal Advisor for many Nationalized and Private sector Banks. He also served as the President of District Consumer Redressal Forum for Kodagu District of Karnataka and has also acted as a District Arbitrator for Co-operatives and Societies. He is an accredited Notary too. He has vast experience in Law and Commerce. The Company would be benefited from his appointment as an Independent Director.

Mr. Virupaxagouda Patil has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received his consent in writing to act as an Independent Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013 as also in terms of proviso to sub-section (5) of Section 152 thereof. The Board of Directors is of the opinion that Mr. Virupaxagouda Patil fulfils the conditions specified in the Act, for his appointment as an Independent Director.

He does not hold any shares/securities in the Company directly or on beneficial basis.

Except Mr. Virupaxagouda Patil, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board of Directors recommends the appointment of Mr. Virupaxagouda Patil as an Independent Director as set out at agenda item No. 6 for approval of the shareholders.

Information pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, and SEBI Listing Regulations about Mr. Virupaxagouda Patil are provided in Annexures A & B to this Notice respectively.

Agenda No. 7

APPOINTMENT OF MR. VINAY JAVALI (DIN: 00589315) AS AN INDEPENDENT DIRECTOR

The Nomination and Remuneration Committee of the Company at its meeting held on 6th November 2023 has recommended the appointment of Mr. Vinay Javali, as an Independent Director of the Company for a period of five years w.e.f. 1st April 2024 in place of Dr. Prabhakar Kore, Independent Director whose tenure concludes on 31st March 2024. Mr. Vinay Javali meets the criteria of independence as per the Companies Act, 2013 and SEBI Listing Regulations. Mr. Vinay Javali shall not liable to retire by rotation. His appointment as an Independent Director meets all the prescribed statutory requirements.

A notice has been received from a member of the Company u/s 160 of the Companies Act 2013 proposing the candidature of Mr. Vinay Javali as an Independent Director of the Company.

Brief Profile of Mr. Vinay Javali

Born in 1957, he completed Mechanical Engineering in 1980 from B.V.B College Engineering and Technology, Hubballi. He belongs to a prominent textile business family from North Karnataka. Supporting his family business, he simultaneously pursued his interest in automobile industry and joined TVS Group to get special training in automobile service and repair. He set up his own business under the name M/s Auto Reconditioners and subsequently M/s Auto Scan Center, both establishments being today the leading multi brand automobile car service and spare parts centres. He has widely traveled to several countries like United Kingdom, Italy, Switzerland, United States of America etc. to explore and gather experience in the automobile spares and services fields and adopt the best business practices for his business.



He has been socially active since young age and served many social organizations such as LEO Club, Jain Millan, Jain Digambar Samaj, Rotary Club, etc. At present he is President of the Hubballi Automobile Dealers Association and Vice President of B V B College of Engineering and Technology Alumni Association Hubballi. He served Karnataka Chamber of Commerce and Industry, since long as a Managing Committee Member and also currently is the President thereof. He is a sports enthusiast and has represented his University and State in Badminton.

Mr. Vinay Javali has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received his consent in writing to act as an Independent Director and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013 as also in terms of proviso to sub-section (5) of Section 152 thereof. The Board of Directors is of the opinion that Mr. Vinay Javali fulfils the conditions specified in the Act, for his appointment as an Independent Director.

He does not hold any shares/securities in the Company directly or on beneficial basis.

Except Mr. Vinay Javali, none of the Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board of Directors recommend the appointment of Mr. Vinay Javali as an Independent Director by Special Resolution as set out at agenda item No. 7 for approval of the shareholders.

Information pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India and SEBI Listing Regulations about Mr. Vinay Javali are provided in Annexures A & B to this Notice respectively.



ANNEXURE – A

DETAILS OF DIRECTORS SEEKING APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARD ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

1. Dr. Anand Sankeshwar

Name of the Director	Dr. Anand Sankeshwar
DIN	00217773
Date of Birth	14 th November 1974
Age	49 years
Experience	29 years
Date of Initial Appointment	19 th June 2007
Terms & Conditions and proposed salary	Proposed for reappointment as a Managing Director for a period of five years w.e.f. 1 st April 2024. Remuneration proposed at ₹ 30 lakhs per month inclusive of perquisites for an initial period of three years from the date of reappointment i.e.1 st April 2024.
Last drawn Salary	₹ 25 Lakhs p.m. since 2017
Remuneration proposed to be paid	Proposed to ₹ 30 Lakhs inclusive of perquisites
Qualification	Bachelor of Commerce
Expertise in Specific functional area	Road Transportation, Print Media and Electronics Media
Relationship with other Directors	Dr. Vijay Sankeshwar, Chairman and Managing Director (Father) Mr. Shiva Sankeshwar, proposed appointee as an Executive Director (Son)
Shareholding in the Company as on 30th September 2023	2,74,90,821 equity shares (i.e. 31.43% of total shareholding of the Company)
Number of Board meetings held and attended during the FY 23-24	3(Three)
Listed entities in which the person has resigned in past three years	NIL

2. Mr. Shiva Sankeshwar

Name of the Director	Mr. Shiva Sankeshwar
DIN	09236519
Date of Birth	5 th August 2001
Age	22 years
Date of Initial Appointment	NA
Tenure of Appointment and Proposed salary	Proposed for appointment as a Whole-time Director designated as Executive Director for a period of five years from the date of passing this resolution. Remuneration proposed at ₹ 8 lakhs per month inclusive of perquisites for an initial period of three years from the date of appointment i.e., w.e.f. date of passing of resolution.
Last Salary drawn.	Not Applicable
Remuneration proposed to be paid	Proposed to ₹ 8 Lakhs inclusive of perquisites
Qualification	Bachelor of Mechanical Engineering



Expertise in Specific functional area	He has been leading Vijayanand Travels Private Limited engaged in Bus Operation Business since its acquisition from VRL Logistics Limited and operating the business profitably. Being groomed since the last few years to take up Executive Management of VRL Group. He is a Third Generation Entrepreneur who possesses technical knowledge given his engineering background.
Relationship with other Directors	Dr. Vijay Sankeshwar, Chairman and Managing Director (Grandfather) Dr. Anand Sankeshwar, Managing Director (Father)
Shareholding in the Company as on 30th September 2023	Nil
Number of Board meetings held and attended during the FY 23-24	Not Applicable
Listed entities in which the person has resigned in past three years	Not Applicable

3. Mrs. Shailaja Ambli

Name of the Director	Mrs. Shailaja Ambli
DIN	10393506
Date of Birth	7 th July 1956
Age	67 years
Date of Initial Appointment	Not Applicable
Tenure of Appointment	Appointment as an Independent Director for a period of five years w.e.f. date of passing this resolution.
Last Salary drawn.	Not Applicable
Remuneration proposed to be paid	Not Applicable- only sitting fees
Qualification	B.Sc., B.Ed., M.Ed., M.A.(Sociology), Ph.D.
Expertise in Specific functional area	Education & Research in Education
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
Number of Board meetings held and attended during the FY 23-24	Not Applicable
Listed entities in which the person has resigned in past three years	Not Applicable

4. Mr. Virupaxagouda Patil

Name of the Director	Mr. Virupaxagouda Patil
DIN	10395538
Date of Birth	1 st July 1952
Age	71 years
Date of Initial Appointment	Not Applicable
Tenure of Appointment	Appointment as an Independent Director for a period of five years w.e.f. 1 st April 2024

Last Salary drawn.	Not Applicable
Remuneration proposed to be paid	Not Applicable- only sitting fees
Qualification	B, Com LLB & PGDCA
Expertise in Specific functional area	Law, Commerce and Consumer Forum matters
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
Number of Board meetings held and attended during the FY 23-24	Not Applicable
Listed entities in which the person has resigned in past three years	Not Applicable

5. Mr. Vinay Javali

Name of the Director	Mr. Vinay Javali
DIN	00589315
Date of Birth	18 th August 1956
Age	67 years
Date of Initial Appointment	Not Applicable
Tenure of Appointment	Appointment as an Independent Director for a period of five years w.e.f. 1 st April 2024
Last Salary drawn.	Not Applicable
Remuneration proposed to be paid	Not Applicable- only sitting fees
Qualification	Bachelor of Engineering (Mechanical)
Expertise in Specific functional area	Technology in Automobile Industry
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
Number of Board meetings held and attended during the FY 23-24	Not Applicable
Listed entities in which the person has resigned in past three years	Not Applicable



ANNEXURE – B

1. Dr. Anand Sankeshwar

Name of the Director	Dr. Anand Sankeshwar
DIN	00217773
Date of Birth	14 th November 1974
Brief Resume of the Director	<ul style="list-style-type: none"> ➤ Managing Director and Promoter ➤ Oversees exclusively Company's Marketing and Finance functions. ➤ Actively involved in the day-to-day affairs of the Company. ➤ Bachelor's degree in Commerce from Karnatak University, Dharwad. ➤ Nearly three decades business experience ➤ Leading VRL Media Private Limited engaged in Printing and Publishing of 'Vijayavani' – largest circulating Kannada vernacular newspaper. ➤ Was appointed by the Ministry of Human Resource as a member on the board of Governors of National Institute for Training in Industrial Engineering (NITIE). ➤ Presently appointed by the Central Government, Ministry of Commerce and Industry, as a member on the Trade Council of India, under the aegis of DGFT, advising the Government on matters related to India's Import-Export.
Nature of Expertise	Promoter and Business owner with keen acumen and visionary thinking.
Qualification	Bachelor of Commerce
Expertise in Specific functional area	Strategic decision making, Marketing, Supply Chain Management, Finance, etc.
Directorship held in other Companies	<ul style="list-style-type: none"> • VRL Media Private Limited • Vijayanand Infotech Private Limited • VRL Steel Private Limited • Vijayanand Foods Private Limited • Hyperconnect Technologies Private Limited • Vijayanand Logistics Private Limited
Membership of Committee in other Companies	None
Category	Executive Director-Managing Director
Relationship with other Directors	<p>Dr. Vijay Sankeshwar, Chairman and Managing Director (Father)</p> <p>Mr. Shiva Sankeshwar, proposed appointee as an Executive Director (Son)</p>
Shareholding in the Company as on 30th September 2023	2,74,90,821 equity shares (i.e. 31.43% of total shareholding of the Company)

2. Mr. Shiva Sankeshwar

Name of the Director	Mr. Shiva Sankeshwar
DIN	09236519
Date of Birth	5 th August 2001
Brief Resume of the Director	<ul style="list-style-type: none"> ➤ Leading Vijayanand Travels Private Limited (VTPL). ➤ Completed his Engineering course from R V College of Engineering, Bengaluru. ➤ Being groomed since the last few years to take up Executive Management of VRL Group ➤ Third Generation Entrepreneur keen to bring in new age sensibilities, technical expertise and innovative ideas for the growth of the Company. ➤ He has been successfully leading the Passenger Travel business in VTPL which has been reporting encouraging profitability numbers month-on-month since his assuming the reins thereof.
Nature of Expertise	Third Generation Entrepreneur duly groomed to take over the reins of business
Qualification	Bachelor of Mechanical Engineering
Expertise in Specific functional area	Policy making, Information Technology, Automobile, etc.
Directorship held in other Companies	<ul style="list-style-type: none"> • VRL Media Private Limited • Vijayanand Travels Private Limited • VRL Steel Private Limited
Membership of Committee in other Companies	None
Category	Executive Director (Proposed)
Relationship with other Directors	Dr. Vijay Sankeshwar, Chairman and Managing Director (Grandfather) Dr. Anand Sankeshwar, Managing Director (Father)
Shareholding in the Company as on 30th September 2023	Nil

3. Mrs. Shailaja Ambli

Name of the Director	Mrs. Shailaja Ambli
DIN	10393506
Date of Birth	18 th July 1956
Brief Resume of the Director	<ul style="list-style-type: none"> ➤ Completed B. Sc from P.C.Jabin Science College, Hubballi, B.Ed & M.Ed from P.G. Department of Education & M.A. in Sociology from Karnatak University, Dharwad. ➤ First Rank and Gold Medalist and Karnataka State award in B.Ed & M.Ed, M.A. in Sociology. ➤ Received a number of awards including Wr. D.C.Pawate Diamond Jubilee Celebration award, Karnatak University fund prize & U.G.C. fellowship for undertaking Research in the field of Education Technology. ➤ She was awarded PhD in 1992.

	<ul style="list-style-type: none"> ➤ Started her career as Teacher Educator at Shree Damodar D.Ed Training College, Margao, Goa, and later on as Research Officer served Goa Board of Secondary & Higher Secondary Education for 27 years. ➤ Deputed by the Goa Board, Govt of Goa & Govt of India for the British Technical Cooperation Training programme at the University of Cambridge, Local Examination Syndicate, U.K. on Educational Assessment, during 1993.
Nature of Expertise	Research in Education and Impact Assessment
Qualification	Bachelor of Science, Bachelor of Education, Master of Education and Ph.D.
Expertise in Specific functional area	Education, Training, Social activities etc.
Directorship held in other Companies	None
Membership of Committee in other Companies	None
Category	Non-Executive Independent Director
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Being from Education background and experience in various capacities over several decades, she has significant knowledge and the Management expects considerable oversight, guidance and contribution from her in HR, Liaisoning, CSR and overall decision making in the Company.

4. Mr. Virupaxagouda Patil

Name of the Director	Mr. Virupaxagouda Patil
DIN	10395538
Date of Birth	1 st July 1952
Brief Resume of the Director	<ul style="list-style-type: none"> ➤ Bachelor of Commerce, Bachelor of Law from Karnatak University, Dharwad and Post Graduate Diploma in Computer Application. ➤ Practiced as an Advocate for nearly four decades in Gadag. ➤ Served as a Legal Advisor for many nationalized Banks like SBI, SBH, SBM, Bank of Maharashtra, Vijaya Bank etc. ➤ Served as a President of District Consumer Forum at Kodagu District. ➤ Acted as a District Arbitrator for Co-operatives and Societies. ➤ Also a Notary ➤ Former Lecturer in Commerce at Naregal and Gadag. ➤ Chairman of Prabhu Rajendra Education Society, Gadag.

Nature of Expertise	Commerce and Law
Qualification	B.Com, LLB(Spl.) & PGDCA
Expertise in Specific functional area	Law, Commerce and Consumer Forum matters
Directorship held in other Companies	None
Membership of Committee in Companies	None
Category	Non-Executive Independent Director
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Being from legal background and considering his rich experience in diverse fields of law, the Management expects considerable oversight, guidance and contribution from him in law related matters as also in reviewing the CRM and other documentation processes in the Company.

5. Mr. Vinay Javali

Name of the Director	Mr. Vinay Javali
DIN	00589315
Date of Birth	18 th August 1956
Brief Resume of the Director	<ul style="list-style-type: none"> ➤ Completed Mechanical Engineering in 1980 from B V B College of Engineering and Technology, Hubballi. ➤ Hails from a prominent textile business family in North Karnataka. Diversified into automobile industry and joined TVS Company to accomplish special training in automobile service and repair sector. ➤ Ownership of M/s Auto Reconditioners and M/s Auto Scan Center, being one of the leading multi brand automobile car service centres. ➤ Widely travelled to countries like United Kingdom, Italy, Switzerland, United States of America etc to explore and gather experience in the field and adopt the best business practices in his Business. ➤ Socially active since young age and served many social organizations beginning with Secretary for LEO club in 1977, President Jain Millan 1991, President of Jain Digambar Samaj in 1996 and President- Rotary Club of Hubli Mid Town in the year 2006. ➤ Presently serving as President of Hubballi Automobile Dealers Association. ➤ President and Managing Committee Member of Karnatak Chamber of Commerce and Industry, Hubballi ➤ Apart from this he is an amateur Photographer and loves travelling.
Nature of Expertise	Automobile Industry- Business Owner
Qualification	Bachelor of Engineering (Mechanical)
Expertise in Specific functional area	Technology in Automobile Industry/Business Acumen



Directorship held in other Companies	Karnataka Chamber of Commerce & Industry
Membership of Committee in other Companies	None
Category	Non-Executive Independent Director
Relationship with other Directors	None
Shareholding in the Company as on 30th September 2023	Nil
the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Vinay Javali has demonstrated immense business success and the Company would look to bank upon his rich knowledge on the current happenings in the Automobile Industry as also guidance in general decision making, liaisons and CSR activities.



ANNEXURE – C

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

I GENERAL INFORMATION

1. Nature of industry:

The Company is engaged in the business of Surface Road Transportation (Logistics Industry).

2. Date of commencement of commercial production: 31st March 1983

3. Financial performance based on given indicators:

Standalone Financial Results for the last three years:

Particulars	(₹ in Lakhs)		
	2022-23	2021-22	2020-21
Profit (Loss) after Tax	32,421.08	16,050.28	4,506.79
Net Worth (including balance in Profit and Loss Account)	97,584.15	65,163.07	59,714.01
Earnings Per Share	36.58	18.12	4.99
Turnover	2,92,924.29	2,41,046.54	1,77,578.73

4. Foreign investments or collaboration, if any:

There is no direct foreign investment in the Company. There is no foreign collaboration in the Company.

As on 30th September 2023, the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies through the secondary market in the Company is as under:

Sl.No.	Description	Shares	% Equity
1	Foreign Portfolio - Corp	1,888,794	2.16
2	Non Resident Indians	341,465	0.39
	Total	2,230,259	2.55

II INFORMATION ABOUT THE APPOINTEES

1. Background details:

➤ Dr. Anand Sankeshwar

Dr. Anand Sankeshwar holds a Bachelor's Degree in Commerce from Karnatak University, He joined his father in business at an early age and is involved in the day-to-day operations of the Company also determining its strategic direction. He exclusively oversees the marketing and finance functions of the Company. He has nearly three decades of rich experience in the Industry. He has been awarded with several awards and accolades.

➤ Mr. Shiva Sankeshwar

Mr. Shiva Sankeshwar, an Engineering graduate from R V College of Engineering, Bengaluru is a third generation entrepreneur who has been groomed over the past few years to take up leadership role in the Company. He is leading Vijayanand Travels Private Limited since its inception (recently acquired from VRL Logistics Limited) which has been reporting encouraging profitability numbers month-on-month since his assuming the reins thereof. He is also a director in VRL Media Private Limited which operates "Vijayavani", Karnataka's largest circulating vernacular newspaper.

2. Past Remuneration:

The remuneration paid to Dr. Anand Sankeshwar and Mr. Shiva Sankeshwar for the last financial year 2022-23 and 2021-22 was as follows:



(₹ in lakhs)

Name of the Director	2022-23	2021-22
Dr. Anand Sankeshwar	310.00	300.00
Mr. Shiva Sankeshwar	N.A.	N.A.

3. Recognition or Awards

a) **Dr. Anand Sankeshwar**

Dr. Anand Sankeshwar has been conferred numerous awards, accolades and recognitions, a few of which include:

- “Brand Builder of the Year Award” at the “Global Brand Excellence Awards”, Singapore
- ‘Inspirational Leader of New India’, in USA
- Honored by TiE as the “Best 2nd Generation Entrepreneur”
- The prestigious “Youth Icon” award by ABCI of Mumbai.
- ‘Marketing Professional of the year by ‘The Indra Group of Institutes’ Pune.
- Honored as the ‘South Indian Business Achiever’ organized at Singapore.
- ‘The Most Admired Entrepreneur of the Year’ at the Rising Leadership Awards 2017
- “The Rising Leader of New India” as an event organized by APS Research Council – during 2017
- Felicitated as an “Extraordinaire” for his business achievements as a part of the Brand Vision event organized by Nex Brands Inc based on a Survey conducted by them – Event held at Mumbai during January 2018.
- The prestigious “GAME CHANGER AWARD 2018” award by Media News 4u.com at Chennai during Feb 2019.
- Honorary Doctorate awarded by Karnataka State Open University, Mysuru for his excellence and outstanding performance in the field of surface logistics industry in the year 2022.
- Recognized as ‘Champion of Change-Karnataka’ by IFIE during November 2023.

Dr. Anand Sankeshwar had been appointed as a member on the Board of Governors of the prestigious National Institute of Industrial Engineering (NITIE) by the Ministry of Human Resources & Development, Government of India.

Dr. Anand Sankeshwar has been nominated as member of the Trade Council of India, operating under the aegis of Director General of Foreign Trade, Ministry of Commerce & Industry, Government of India. The said council advises the Central Government on policy matter in relations to India’s imports and exports.

b) **Mr. Shiva Sankeshwar- NIL**

4. Job profile and Suitability

A. Dr. Anand Sankeshwar: He is a Promoter and Managing Director of the Company. He has a wide and varied expertise in the Industry. He is actively involved in the day-to-day affairs of the Company and oversees the Finance & Marketing operations of the company. He is actively involved in business strategy and business development functions of the Company.

Remuneration

Details of remuneration as approved by the shareholders earlier and proposed remuneration is tabulated below:

DR.ANAND SANKESHWAR	
Remuneration Amt in Lakhs	An amount not exceeding ₹ 25,00,000/- (Rupees twenty five lakhs only) per month inclusive of perquisites .

<p>Perquisites</p>	<p>a. House maintenance allowance together with reimbursement of expenses or allowances for utilities as electricity, security, maintenance, staff salary etc.</p> <p>b. Reimbursement of expenses pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.</p> <p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Leave and encashment of leave - as per the policy of the Company.</p> <p>e. Gratuity and / or contribution to the Gratuity Fund of Company - as applicable to other officers of the Company and as per the policy of the Company</p> <p>f. Other Allowances / benefits, perquisites - as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.</p> <p>The following shall not be included in the computation of remuneration stated above:</p> <p>a. Gratuity as per rules of the Company (which shall not exceed one half month's Salary for each completed year of service);</p> <p>b. Earned leave with full pay or encashment as per rules of the Company.</p> <p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls but excluding long distance personal calls to be paid by him).</p> <p>For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.</p> <p><u>Other Terms and Conditions</u></p> <ul style="list-style-type: none"> • In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Dr. Anand Sankeshwar, the remuneration by way of salary, perquisites, or any other allowances as specified above as minimum remuneration as per the Provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) in compliance with Schedule V thereof. • No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof. • In accordance with clause 97 of the Articles of Association, Dr. Anand Sankeshwar shall not be liable to retire by rotation.
<p>Proposed Remuneration</p>	<p>Remuneration is proposed to be increased to ₹ 30,00,000/- per month with other terms and conditions of his appointment remaining the same.</p>

B. **Mr. Shiva Sankeshwar**, an Engineering graduate from R V College of Engineering, Bengaluru, is a third generation entrepreneur who has been groomed over the past few years to take up leadership role in the Company. He is leading Vijayanand Travels Private Limited since its inception (recently acquired from VRL Logistics Limited) which has been reporting encouraging profitability numbers month-on-month since his assuming the reins thereof.

Details of remuneration proposed is as under:

<p align="center">MR. SHIVA SANKESHWAR</p>	
<p>Remuneration Amt in Lakhs</p>	<p>An amount not exceeding ₹ 8,00,000/- (Rupees Eight Lakhs only) per month inclusive of perquisites .</p>
<p>Perquisites</p>	<p>a. House maintenance allowance together with reimbursement of expenses or allowances for utilities as electricity, security, maintenance, staff salary etc.</p> <p>b. Reimbursement of expenses pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.</p>

	<p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Leave and encashment of leave - as per the policy of the Company.</p> <p>e. Gratuity and / or contribution to the Gratuity Fund of Company - as applicable to other officers of the Company and as per the policy of the Company</p> <p>f. Other Allowances / benefits, perquisites - as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.</p> <p>The following shall not be included in the computation of remuneration stated above:</p> <p>a) Gratuity as per rules of the Company (which shall not exceed one half month's Salary for each completed year of service);</p> <p>b) Earned leave with full pay or encashment as per rules of the Company.</p> <p>c) Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d) Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls but excluding long distance personal calls to be paid by him).</p> <p>For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.</p> <p><u>Other Terms and Conditions</u></p> <ul style="list-style-type: none"> • In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Shiva Sankeshwar, remuneration by way of salary, perquisites, or any other allowances as specified above as minimum remuneration as per the Provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) in compliance with Schedule V thereof. • No sitting fees shall be paid for attending the meetings of the Board of Directors or any Committee thereof. • His appointment shall be liable to retire by rotation.
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5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

a) Dr. Anand Sankeshwar

The current remuneration being paid to the Managing Director considering the profile of the position and the individual in question is commensurate with his standing, efforts, scale and size and scale of operations of the Company. Also the remuneration drawn by Dr. Anand Sankeshwar is in line with the payments being made by other Companies of similar size as also in line with the payments being made by the other reputed Companies in the logistics Industry. Due emphasis is also being placed on the fact that the present day remuneration being drawn by Dr. Anand Sankeshwar is being drawn by him since the year 2017 and there has been no upward revision thereof during the intervening period. The proposed remuneration in the opinion of the Board of Directors is justified.

b) Mr. Shiva Sankeshwar

The remuneration proposed to be paid to Mr. Shiva Sankeshwar as an Executive Director is commensurate with size and scale of operations of the Company. Also the remuneration proposed in respect of Mr. Shiva Sankeshwar is in line with the payments being made by other Companies of similar size as also in line with the payments being made by the other reputed Companies in the logistics Industry.



6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Dr. Anand Sankeshwar, Mr. Shiva Sankeshwar and Dr. Vijay Sankeshwar are related to each other. Except to the extent of remuneration drawn and shareholding related defrayals, Dr. Anand Sankeshwar nor Mr. Shiva Sankeshwar have any other pecuniary relationship with the Company or with any of the other Directors or Key Managerial Personnel in the Company.

III OTHER INFORMATION

1. Reasons of loss or inadequate profits:

Not Applicable

2. Steps taken or proposed to be taken for improvement:

Not Applicable

3. Expected increase in productivity and profits in measurable terms:

The inherent strength in the Company's business model ensures non-dependence on any particular customer or industry for its revenues. The available drivers and vehicles are being selectively deployed for Full Truck Loads and Parcels depending on return load and the ground level position as the situation warrants. We are transacting freight business coming our way and our entire team continuously approaches existing customers as also potential customers for getting business. The growth being demonstrated by the Company since the pandemic is demonstrative of the immense potential that the industry offers.

The Company's business has demonstrated ample resilience to adverse economic developments in the past and given the recent branch expansion as also fleet expansion undertaken by the Company, duly backed by stellar financial performance, the business is expected to do very well in the years to come.

The Company has always honored its debt service obligations in a timely manner and would continue to do so in the days to come.

Disclosures

The disclosures as required on all elements of remuneration package such as salary, perquisites etc. have been made in the Explanatory statement attached to the Notice.

The Board recommends the resolutions as set out at agenda item no.1 & 3 of the Notice as Special Resolutions, for approval of the Members.

Except Dr. Vijay Sankeshwar, Dr. Anand Sankeshwar and Mr. Shiva Sankeshwar, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, in these resolutions.

**VRL LOGISTICS LIMITED**

CIN: L60210KA1983PLC005247

Registered Office: RS NO.351/1, Varur Post Chabbi Taluk,
Hubli Dist. Dharwad, Hubballi– 581207, Karnataka**Corporate Office:** Giriraj Annexe, Circuit House Road, Hubballi -58002, Karnataka, Tel No: 0836 2237511 Fax No: 0836 2256612 **E-mail:** investors@vrllogistics.com; Website:www.vrlgroup.in

S.NO.

POSTAL BALLOT FORM

1.	Name(s) of Shareholder(s) (including joint holders, if any)	
2.	Registered address of the Sole/First named Shareholder	
3.	Registered Folio No./*DP ID & Client ID (*Applicable to investors holding shares in dematerialized form)	
4.	Number of shares held	

I / We hereby exercise my / our vote in respect of the Resolution(s) to be passed through Postal Ballot / E- Voting for the business stated in the Postal Ballot Notice of the Company dated 14th December 2023 by sending my / our assent or dissent to the said Resolution(s) by placing a tick mark (√) in the appropriate box below:

Item No.	Resolution(s) Description	No. of Shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Re-appointment of Dr. Anand Sankeshwar (DIN : 00217773) as a Managing Director of the Company			
2	Appointment of Mr. Shiva Sankeshwar (DIN : 09236519) as a Director of the Company			
3	Appointment of Mr. Shiva Sankeshwar (DIN: 09236519) as an Whole-time Director designated as 'Executive Director' of the Company			
4	Approval for Continuation of Mr. K. N. Umesh (DIN:02602595) as a Whole-time Director of the Company upon attaining age of 70 years			
5	Appointment of Mrs. Shailaja Ambli (DIN: 10393506) as an Independent Director			
6	Appointment of Mr. Virupaxagouda Patil (DIN: 10395538) as an Independent Director			
7	Appointment of Mr. Vinay Javali (DIN: 00589315) as an Independent Director			

Place:

Date:

Signature of the Shareholder or Authorized Signatory

NOTES:

- Kindly read the instructions printed overleaf carefully before exercising your vote.
- If the voting rights are exercised electronically, there is no need to use this form.
- Last date for receipt of Postal Ballot Form by Scrutinizer is on or before 5:00 P.M. on Thursday, 18th January 2024. Please note that any Postal Ballot Form(s) received after the said date & time will be strictly treated as if reply from the Member has not been received



ELECTRONIC VOTING PARTICULARS

The E- Voting facility is available at the link <https://evoting.kfintech.com>. The electronic voting particulars are set out as below:

EVENT (ELECTRONIC VOTING EVENT NO.)	USER ID	PASSWORD

INSTANCES IN WHICH THE POSTAL BALLOT FORM SHALL BE TREATED AS INVALID OR REJECTED

- (a) A form other than one issued by the company has been used;
- (b) It has not been signed by or on behalf of the Member;
- (c) Signature on the Postal Ballot Form doesn't match the specimen signatures with the Company / Depository;
- (d) It is not possible to determine without any doubt the assent or dissent of the Member;
- (e) Neither assent nor dissent is mentioned;
- (f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
- (g) The envelope containing the Postal Ballot Form is received after the last date prescribed;
- (h) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
- (i) It is defaced or mutilated in such a way that its identity as a genuine postal ballot form cannot be established;
- (j) Member has made any amendment to the Resolution(s) or imposed any condition while exercising his vote.

INSTRUCTIONS FOR POSTAL BALLOT

- ✓ Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Assent or Dissent of the Members in respect of the Resolution(s) contained in the Postal Ballot Notice dated 14th December 2023 is being sought through Postal Ballot Process.
- ✓ Any Member desiring to exercise his/her vote by Physical Postal Ballot, shall send duly completed Postal Ballot Form in the enclosed self- addressed postage pre- paid Business Reply Envelope. The envelope bears the name of Akshay S. Pachlag, Practicing Company Secretary, appointed as the 'Scrutinizer' for the Postal Ballot Process by the Board of Directors of the Company and the address of the Corporate Office of the Company.
- ✓ **The Voting period will commence on and from Thursday, 20th December 2023 at 9:00 A.M and end on Thursday, 18th January 2024 at 5:00 P.M.** The envelope containing Postal Ballot Form should reach the Scrutinizer not later than **5.00 P.M. on Thursday, 18th January 2024**. Postage on the Business Reply Envelope will be borne by the Company. However, envelope containing Postal Ballot, if sent by Courier or by Registered Post or Speed Post, at the expense of the Member will also be accepted. Postal Ballot Form(s) may also be deposited personally at the Corporate Office of the Company.
- ✓ Consent must be accorded by placing a tick mark (✓) in the column 'I / we assent to the resolution' or dissent must be accorded by placing a tick mark (✓) in the column 'I / we dissent to the resolution'. Postal ballot form bearing (✓) mark in both the column will render the form invalid. Voting in the Postal Ballot cannot be exercised by a Proxy.
- ✓ The Postal Ballot form should be completed and signed by the Shareholder(s). In case of joint holding, the Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the first named Member and in the absence of such Member, by the next named joint- holder. A Member may sign the Postal Ballot Form through an attorney, in such case certified true copy of the Power of Attorney should be attached to the Postal Ballot Form. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
- ✓ In case of shares held by Companies, Trusts, Societies etc., the duly completed Postal Ballot Form, signed by the Authorized Signatory, should also be accompanied by a certified true copy of the Board Resolution/Authority together with the specimen signature(s) of the duly Authorized Signatory(ies).
- ✓ In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be E- mailed to the Scrutinizer at cs_akshaysp@yahoo.com and to the Company at investors@vrllogistics.com with a copy marked to evoting@kfintech.com
- ✓ A Member neither needs to use all his/her votes nor needs to cast all his/her votes in the same way.
- ✓ Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over- written, wrongly signed Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of Postal Ballot Form will be final.
- ✓ The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by Depositories in respect of shares held in Dematerialized form or in physical form, respectively.



- ✓ Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date on Thursday, 14th December 2023.
- ✓ A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified above.
- ✓ Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all Postal Ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
- ✓ Members are requested to fill Postal Ballot Form in indelible ink & avoid filling it by using erasable writing medium(s) like pencil.
- ✓ The Resolution(s), if assented by requisite majority, shall be considered as passed on Thursday, 18th January 2024 (i.e. last date specified by the Company for receipt of duly completed Postal Ballot form or E- Voting).
- ✓ The result of the Postal Ballot will be declared / announced on or before Monday, 22nd January 2024, at 5:00 P.M. at the Registered Office of the Company.
- ✓ The results along with the Scrutinizers Report shall be placed on the website of the Company viz. www.vrlgroup.in and on the notice board of the Company at its Registered Office and Corporate Office after the declaration of result. The results shall also be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and also displayed on website of Kfin i.e. www.evoting.kfintech.com.
- ✓ In case of any query & grievance in relation to the Resolution(s) proposed to be passed may be addressed to Mr. Aniruddha Phadnavis, Company Secretary & Compliance Officer, VRL Logistics Limited, Giriraj Annexe Circuit House Road Hubballi – 580 029, Karnataka or by email to investors@vrllogistics.com
- ✓ **E-VOTING: In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with the Rules made thereto, the Company is pleased to provide E-Voting facility (through E-Voting Platform of KFin Technologies Limited), which would enable the Member to cast votes electronically, instead of sending Physical Postal Ballot Form. Please note that E-Voting is optional. In case a Member has voted through E-Voting facility, he does not need to send the physical Postal Ballot Form. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-Voting shall prevail and Physical Voting of that Member shall be treated as invalid. Members are requested to refer to the Postal Ballot Notice and notes thereto, for detailed instructions with respect to E-Voting.**



Notes

VRL LOGISTICS LIMITED

Regd. Office: RS NO. 351/1, Varur,
post: Chabbi, Taluk Hubballi, District Dharwad, Hubballi – 581 207
Tel: 0836 2237607, Fax: 0836 2237614, email: investors@vrllogistics.com
CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in



Dear Shareholders,

Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal

The Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023, Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023, Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August 2023, SEBI /HO /OIAE /IGRD /CIR/P/2023/156 dated 20th September 2023 and SEBI/HO/OIAE/IGRD/CIR/P/2023/183 dated 1st December 2023 introduced a common Online Dispute Resolution ("ODR") mechanism to facilitate the online resolution of all kinds of disputes arising in the Indian securities market.

The mechanism to raise a complaint / dispute under the investor grievance redressal mechanism (including through the ODR web portal) is as below:

1. Level 1 - Raising of complaint / grievance by investors with the listed entity/ its Registrar and Transfer Agent:

Initially, all complaints / grievances against the Company are required to be directly lodged with the Company / KFin Technologies Limited, its Registrar and Transfer Agent ("RTA").

Shareholders of the Company may lodge a complaint / grievance by sending all the relevant documents through e-mail to: investors@vrllogistics.com or einward.ris@kfintech.com or by sending physical documents to the Company or RTA as follows:

A. To the Company

Mr. Aniruddha Phadnavis
Company Secretary & Compliance Officer
VRL Logistics Limited
Giriraj Annexe, Circuite House Road
Hubballi – 580 029, Karnataka

B. To the RTA

KFin Technologies Limited (Unit: VRL Logistics Limited)
Plot No 31 & 32,
Selenium Building, Tower-B,
Financial District, Nanakramguda,
Serilingampally,
Hyderabad, Rangareddy, - 500032, Telangana, India

2. Level 2 - SEBI SCORES PORTAL:

Complaints / grievances remaining unresolved at Level 1 may be raised through SEBI Complaints Redress System ("SCORES") which can be accessed at <https://scores.gov.in/scores/Welcome.html>.

FAQs on the process to be followed for registration / lodging complaints / disputes, are available at the weblink https://www.sebi.gov.in/sebi_data/faqfiles/nov-2021/1637573600882.pdf.

VRL LOGISTICS LIMITED

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CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in



3. Level 3 - ODR Platform:

After exhausting options at Level 1 and Level 2, if the investor is still not satisfied, he/ she can initiate online dispute resolution through the ODR portal, within the timeframe available under law. The link for accessing the ODR Portal is <https://smartodr.in/login>. For more details, please refer to the SEBI Circular.

Alternatively, the investor can initiate dispute resolution through the ODR Portal if the grievance lodged with the Company / RTA was not satisfactorily resolved or at any stage of the subsequent escalations above (prior to or at the end of such escalations).

It may be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal, consumer forum or if the same is non-arbitrable under Indian law.

There is no fee for registration of complaints / disputes on the ODR Portal. However, the process of conciliation / arbitration through the ODR portal may attract a fee and the same shall be borne by the concerned investor/ Company / RTA (as the case may be).

The aforesaid SEBI circulars can be accessed on the website of SEBI at <https://www.sebi.gov.in> or on the RTA's website: <https://ris.kfintech.com/clientservices/isc/default.aspx>.

This is for your kind information. Assuring you of our best services.

Yours faithfully,

For VRL LOGISTICS LIMITED

Sd/-

ANIRUDDHA PHADNAVIS
Company Secretary & Compliance Officer