

**Corporate Office :**

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

**The Listing Department**  
BSE Limited  
P.J. Tower, Dalal Street,  
Mumbai 400 001.  
Scrip Code: 539118

**The Listing Department**  
National Stock Exchange of India Limited  
Bandra-Kurla Complex, Bandra (East),  
Mumbai -400051.  
Scrip Symbol: VRLLOG

**Sub: Submission of Opening of Buyback Offer Advertisement pertaining to buyback of not exceeding 8,75,000 (Eight lakhs seventy Five Thousands) fully paid-up equity shares having a face value of INR 10/- (Indian Rupee Ten only) each ("Equity Shares") of VRL Logistics Limited (hereinafter referred as "the Company") at a price of INR 700 (Indian Rupees Seven Hundred only) per Equity Share for an aggregate amount not exceeding INR 61,25,00,000 (Indian Rupees Sixty One Crore and Twenty Five Lakhs only) ("Buyback Size"), on a proportionate basis through tender offer route ("Buyback"), pursuant to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations").**

**Dear Sir/Madam**

This communication is further to our communication dated February 01, 2023, February 07, 2023 and February 28, 2023, whereby we had submitted the Public Announcement, Draft Letter of Offer and Letter of Offer, respectively, pertaining to the Buyback.

Please find enclosed herewith the copy of the Buyback offer opening advertisement dated March 09, 2023 pertaining to the Buyback which has been published on March 10, 2023 in the following newspapers:

Publication	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Vijayavani	Kannada (Regional)	All

We request you to kindly take the above on record.

For VRL LOGISTICS LIMITED



**ANIRUDDHA PHADNAVIS**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
Place: Hubballi  
Date: 10.03.2023



**Regd. & Admn. Office :** Bengaluru Road Varur **HUBBALLI - 581 207** Karnataka State  
Phone : 0836 2237613 Fax : 0836 2237614 e-mail : varurho@vrllogistics.com

**Customer Care : HUBBALLI ☎ 0836 - 2307800 e-mail : customercare@vrllogistics.com**

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



OFFER OPENING ADVERTISEMENT FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, ("BUYBACK REGULATIONS") FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF VRL LOGISTICS LIMITED.



## VRL LOGISTICS LIMITED

Corporate Identity Number (CIN): L60210KA1983PLC005247  
Registered Office: R.S. No. 351/1, Varur Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi, Karnataka- 581207  
Corporate Office: Giriraj Annexe, Circuit House Road, Hubballi, Karnataka- 580029 | Tel: +91 0836-2237613  
Fax: +91 0836-2237614 | Website: www.vrlgroup.in | E-mail: investors@vrllogistics.com  
Contact Person: Mr. Aniruddha Phadnavis, Company Secretary and Compliance Officer

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF VRL LOGISTICS LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE BUYBACK REGULATIONS.**

**OFFER TO BUYBACK NOT EXCEEDING 8,75,000 (EIGHT LAKH SEVENTY FIVE THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹ 10/- (INDIAN RUPEES TEN ONLY) EACH, REPRESENTING 0.99 % OF THE EQUITY SHARES IN THE EXISTING TOTAL PAID-UP EQUITY CAPITAL OF THE COMPANY AS ON THE DATE OF THE BOARD MEETING I.E. JANUARY 30, 2023, FROM ALL THE ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE (BEING FRIDAY, FEBRUARY 10, 2023) ON A PROPORTIONATE BASIS, THROUGH THE 'TENDER OFFER' PROCESS, AT A PRICE OF ₹ 700/- (INDIAN RUPEES SEVEN HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING ₹ 61,25,00,000/- (INDIAN RUPEES SIXTY ONE CRORES AND TWENTY FIVE LAKHS ONLY) EXCLUDING TRANSACTION COSTS.**

This offer opening advertisement ("Offer Opening Advertisement") is to be read together with:

- The public announcement, made in accordance with the Buyback Regulations, dated January 31, 2023 and published on February 01, 2023 in all editions of the Financial Express (English national daily), Jansatta (Hindi national daily) Kannada edition of Vijayavani, a Kannada daily newspaper (Kannada being the regional language at the place where the registered office of the Company is situated), each with wide circulation; and
- The letter of offer dated February 27, 2023 in connection with the Buyback ("Letter of Offer") and the Tender Forms enclosed with the Letter of Offer.

In terms of Regulation 8(i) of the Buyback Regulations, the Draft Letter of Offer was submitted to SEBI on February 07, 2023. SEBI, vide its letter bearing reference no. SEBI/HO/CFD/RAC/DCR-2/P/OW/0000006138/1/2023 dated February 24, 2023 ("SEBI Observation Letter"), issued its comments on the Draft Letter of Offer in terms of Regulation 8(ii) of the Buyback Regulations. These comments have been suitably incorporated in the Letter of Offer.

The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e. February 10, 2023 has been completed by Friday, March 03, 2023 through electronic mode to the Eligible Shareholders whose e-mail ids are available with the Company / Depositories and through speed post/ registered post at the address registered in India for all the remaining Eligible Shareholders.

The Letter of Offer and the Tender Forms are available on the website of the Company ([https://www.vrlgroup.in/vri\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vri_investors_desk.aspx?display=buy_back2023)), SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), the Registrar to the Buyback (<https://kosmic.kfintech.com/kansma/buybackofferv2.aspx>) and the Stock Exchanges i.e., NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)). In case of non-receipt of the Letter of Offer, the Eligible Shareholders may download the Letter of Offer or the Tender Forms from the websites indicated above.

The schedule of activities for the Buyback is as follows:

Sr. No.	Activity	Schedule of Activities	
		Day	Date
1.	Date of Board Meeting approving the proposal for the Buyback	Monday	January 30, 2023
2.	Date of Public Announcement for the Buyback	Tuesday	January 31, 2023
3.	Date of publication of the Public Announcement for the Buyback in newspapers	Wednesday	February 01, 2023
4.	Record Date for determining the names of the Eligible Shareholders and the Buyback Entitlement	Friday	February 10, 2023
5.	Buyback Opening Date	Monday	March 13, 2023
6.	Buyback Closing Date	Monday	March 27, 2023
7.	Last date of receipt of completed Tender Form and other specified documents including physical certificates (if and as applicable) by the Registrar to the Buyback	Monday	March 27, 2023
8.	Last date of verification of Tender Forms by Registrar to the Buyback	Monday	March 27, 2023
9.	Last date of intimation to the Stock Exchanges regarding Acceptance/ non-acceptance of Equity Shares by the Registrar to the Buyback	Thursday	April 06, 2023
10.	Last date of completion of settlement of bids by the Clearing Corporation on the Stock Exchanges	Monday	April 10, 2023
11.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback / payment to Eligible Shareholders / return of unaccepted Demat Shares by the Stock Exchanges to Eligible Shareholders / Shareholder Broker	Monday	April 10, 2023
12.	Last date for payment of consideration to Eligible Shareholders who participated in the Buyback	Monday	April 10, 2023
13.	Last date of extinguishment of the Equity Shares bought back	Monday	April 17, 2023

**Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates. We request you to refer to the website of the Designated Stock Exchange for any notice in this regard.**

It may please be noted that the Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars and following the procedure prescribed in the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company has requested BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE is the Designated Stock Exchange. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stockbrokers ("Seller Broker") during normal trading hours of the secondary market. For detailed process of tendering Equity Shares by Eligible Shareholders, please refer to paragraph 22 (Procedure for Tender Offer and Settlement) from page number 34 onwards in the Letter of Offer.

In the event Seller Broker(s) of Eligible Shareholder is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e. Motilal Oswal Financial Services Limited to place their bids, by using UCC facility after submitting requisite documents.

For details of the procedure for tender and settlement, please refer to the "Procedure for Tender Offer and Settlement" on page 34 of the Letter of Offer.

**The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the same to participate in the buyback, shall not invalidate the buyback offer in any way.** In case of non-receipt of the Letter of Offer, Eligible Shareholders may participate in the offer by applying on the Tender Form downloaded from the Company's website i.e., [https://www.vrlgroup.in/vri\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vri_investors_desk.aspx?display=buy_back2023) or Registrar's portal at <https://kosmic.kfintech.com/kansma/buybackofferv2.aspx> or obtain a duplicate copy of the same by writing to the Registrar to the Buyback or by providing their application in plain paper in writing signed by such shareholder (in case jointly held then signed by all shareholders), stating name, address, number of shares held, Folio No., Client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents. Eligible Shareholder(s) have to ensure that their bid is entered in the Acquisition Window prior to the closure of the Offer. Please note that the Company shall accept Equity Shares from the Eligible Shareholders on the basis of their holding and Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the 'plain paper' option as mentioned in this paragraph are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback.

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full and final responsibility for all the information contained in this Offer Opening Advertisement and confirms that this Offer Opening Advertisement contains true, factual and material information and does not contain any misleading information.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
<p><b>Motilal Oswal Investment Advisors Limited</b> Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel. No.: +91 22 7193 4380 Email: <a href="mailto:vri.buyback2022@motilaloswal.com">vri.buyback2022@motilaloswal.com</a> Investor Grievance E-mail: <a href="mailto:motilalredressal@motilaloswal.com">motilalredressal@motilaloswal.com</a> Website: <a href="http://www.motilaloswalgroup.com">www.motilaloswalgroup.com</a> Contact Person: Ritu Sharma/Subodh Malliya SEBI Registration No.: INM000011005 CIN: U67109MH2006PLC1060583</p>	<p><b>KFin Technologies Limited</b> (formerly known as Kfin Technologies Private Limited) Selenium, Tower B, Plot No- 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032 Telangana, India. Tel.No.: +91 40 6716 2222, Fax.No.: +91 40 2343 1551 Toll Free No.: 18003094001, Email: <a href="mailto:vri.buyback@kfintech.com">vri.buyback@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a> Investor Grievance Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>

Capitalized terms used but not defined in this Offer Opening Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

For and on behalf of the Board of Directors of VRL Logistics Limited  
Sd/-  
Aniruddha Phadnavis, Company Secretary and Compliance Officer  
Membership No.: A20456

Date: March 09, 2023  
Place: Hubballi





OFFER OPENING ADVERTISEMENT FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, ("BUYBACK REGULATIONS") FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF VRL LOGISTICS LIMITED.



## VRL LOGISTICS LIMITED

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Corporate Office: Giriraj Annexe, Circuit House Road, Hubballi, Karnataka- 580029 | Tel: +91 0836-2237613  
Fax: +91 0836-2237614 | Website: www.vrlgroup.in | E-mail: investors@vrllogistics.com  
Contact Person: Mr. Aniruddha Phadnavis, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF VRL LOGISTICS LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE BUYBACK REGULATIONS.

OFFER TO BUYBACK NOT EXCEEDING 8,75,000 (EIGHT LAKH SEVENTY FIVE THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹ 10/- (INDIAN RUPEES TEN ONLY) EACH, REPRESENTING 0.99 % OF THE EQUITY SHARES IN THE EXISTING TOTAL PAID-UP EQUITY CAPITAL OF THE COMPANY AS ON THE DATE OF THE BOARD MEETING I.E. JANUARY 30, 2023, FROM ALL THE ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE (BEING FRIDAY, FEBRUARY 10, 2023) ON A PROPORTIONATE BASIS, THROUGH THE 'TENDER OFFER' PROCESS, AT A PRICE OF ₹ 700/- (INDIAN RUPEES SEVEN HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING ₹ 61,25,00,000/- (INDIAN RUPEES SIXTY ONE CRORES AND TWENTY FIVE LAKHS ONLY) EXCLUDING TRANSACTION COSTS.

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  - The letter of offer dated February 27, 2023 in connection with the Buyback ("Letter of Offer") and the Tender Forms enclosed with the Letter of Offer.
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The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e. February 10, 2023 has been completed by Friday, March 03, 2023 through electronic mode to the Eligible Shareholders whose e-mail ids are available with the Company / Depositories and through speed post/ registered post at the address registered in India for all the remaining Eligible Shareholders.

The Letter of Offer and the Tender Forms are available on the website of the Company ([https://www.vrlgroup.in/vri\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vri_investors_desk.aspx?display=buy_back2023)), SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), the Registrar to the Buyback (<https://kosmic.kfintech.com/karisma/buybackoffer2.aspx>) and the Stock Exchanges i.e., NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)). In case of non-receipt of the Letter of Offer, the Eligible Shareholders may download the Letter of Offer or the Tender Forms from the websites indicated above.

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9.	Last date of intimation to the Stock Exchanges regarding Acceptance/ non-acceptance of Equity Shares by the Registrar to the Buyback	Thursday	April 06, 2023
10.	Last date of completion of settlement of bids by the Clearing Corporation on the Stock Exchanges	Monday	April 10, 2023
11.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback / payment to Eligible Shareholders / return of unaccepted Demat Shares by the Stock Exchanges to Eligible Shareholders / Shareholder Broker	Monday	April 10, 2023
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It may please be noted that the Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars and following the procedure prescribed in the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company has requested BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE is the Designated Stock Exchange. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stockbrokers ("Seller Broker") during normal trading hours of the secondary market. For detailed process of tendering Equity Shares by Eligible Shareholders, please refer to paragraph 22 (Procedure for Tender Offer and Settlement) from page number 34 onwards in the Letter of Offer.

In the event Seller Broker(s) of Eligible Shareholder is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e. Motilal Oswal Financial Services Limited to place their bids, by using UCC facility after submitting requisite documents.

For details of the procedure for tender and settlement, please refer to the "Procedure for Tender Offer and Settlement" on page 34 of the Letter of Offer.

**The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the same to participate in the buyback, shall not invalidate the buyback offer in any way.** In case of non-receipt of the Letter of Offer, Eligible Shareholders may participate in the offer by applying on the Tender Form downloaded from the Company's website i.e. [https://www.vrlgroup.in/vri\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vri_investors_desk.aspx?display=buy_back2023) or Registrar's portal at <https://kosmic.kfintech.com/karisma/buybackoffer2.aspx> or obtain a duplicate copy of the same by writing to the Registrar to the Buyback or by providing their application in plain paper in writing signed by such shareholder (in case jointly held then signed by all shareholders), stating name, address, number of shares held, Folio No, Client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents. Eligible Shareholder(s) have to ensure that their bid is entered in the Acquisition Window prior to the closure of the Offer. Please note that the Company shall accept Equity Shares from the Eligible Shareholders on the basis of their holding and Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the "plain paper" option as mentioned in this paragraph are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback.

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full and final responsibility for all the information contained in this Offer Opening Advertisement and confirms that this Offer Opening Advertisement contains true, factual and material information and does not contain any misleading information.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
<p><b>Motilal Oswal Investment Advisors Limited</b> Motilal Oswal Tower, Rahimullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel. No.: +91 22 7193 4380 Email: <a href="mailto:vrl.buyback2022@motilaloswal.com">vrl.buyback2022@motilaloswal.com</a> Investor Grievance E-mail: <a href="mailto:moiapredressal@motilaloswal.com">moiapredressal@motilaloswal.com</a> Website: <a href="http://www.motilaloswalgroup.com">www.motilaloswalgroup.com</a> Contact Person: Ritu Sharma/Subodh Maliya SEBI Registration No.: INM000011005 CIN: U67109MH2006PLC1060583</p>	<p><b>KFin Technologies Limited</b> (formerly known as Kfin Technologies Private Limited) Selenium, Tower B, Plot No- 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032 Telangana, India. Tel.No.: +91 40 6716 2222, Fax.No.: +91 40 2343 1551 Toll Free No.: 18003094001, Email: <a href="mailto:vrl.buyback@kfintech.com">vrl.buyback@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a> Investor Grievance Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>

Capitalized terms used but not defined in this Offer Opening Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

Date: March 09, 2023  
Place: Hubballi

For and on behalf of the Board of Directors of VRL Logistics Limited  
Sd/-  
Aniruddha Phadnavis, Company Secretary and Compliance Officer  
Membership No.: A20456



OFFER OPENING ADVERTISEMENT FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, ("BUYBACK REGULATIONS") FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF VRL LOGISTICS LIMITED.



# VRL LOGISTICS LIMITED

Corporate Identity Number (CIN): L60210KA1983PLC005247

Registered Office: R.S. No. 351/1, Varur Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi, Karnataka- 581207

Corporate Office: Giriraj Annexe, Circuit House Road, Hubballi, Karnataka- 580029 | Tel: +91 0836-2237613

Fax: +91 0836-2237614 | Website: www.vrlgroup.in | E-mail: investors@vrllogistics.com

Contact Person: Mr. Aniruddha Phadnavis, Company Secretary and Compliance Officer

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF VRL LOGISTICS LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE BUYBACK REGULATIONS.**

**OFFER TO BUYBACK NOT EXCEEDING 8,75,000 (EIGHT LAKH SEVENTY FIVE THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹ 10/- (INDIAN RUPEES TEN ONLY) EACH, REPRESENTING 0.99 % OF THE EQUITY SHARES IN THE EXISTING TOTAL PAID-UP EQUITY CAPITAL OF THE COMPANY AS ON THE DATE OF THE BOARD MEETING I.E. JANUARY 30, 2023, FROM ALL THE ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE (BEING FRIDAY, FEBRUARY 10, 2023) ON A PROPORTIONATE BASIS, THROUGH THE 'TENDER OFFER' PROCESS, AT A PRICE OF ₹ 700/- (INDIAN RUPEES SEVEN HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING ₹ 61,25,00,000/- (INDIAN RUPEES SIXTY ONE CRORES AND TWENTY FIVE LAKHS ONLY) EXCLUDING TRANSACTION COSTS.**

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In terms of Regulation 8(i) of the Buyback Regulations, the Draft Letter of Offer was submitted to SEBI on February 07, 2023. SEBI, vide its letter bearing reference no. SEBI/HO/CFD/RAC/DCR-2/P/OW/0000008138/1/2023 dated February 24, 2023 ("**SEBI Observation Letter**"), issued its comments on the Draft Letter of Offer in terms of Regulation 8(ii) of the Buyback Regulations. These comments have been suitably incorporated in the Letter of Offer.

The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e. February 10, 2023 has been completed by Friday, March 03, 2023 through electronic mode to the Eligible Shareholders whose e-mail ids are available with the Company / Depositories and through speed post/ registered post at the address registered in India for all the remaining Eligible Shareholders.

The Letter of Offer and the Tender Forms are available on the website of the Company ([https://www.vrlgroup.in/vrl\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vrl_investors_desk.aspx?display=buy_back2023)), SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), the Registrar to the Buyback (<https://kosmic.kfintech.com/karisma/buybackofferv2.aspx>) and the Stock Exchanges i.e., NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)). In case of non-receipt of the Letter of Offer, the Eligible Shareholders may download the Letter of Offer or the Tender Forms from the websites indicated above.

The schedule of activities for the Buyback is as follows:

Sr. No.	Activity	Schedule of Activities	
		Day	Date
1.	Date of Board Meeting approving the proposal for the Buyback	Monday	January 30, 2023
2.	Date of Public Announcement for the Buyback	Tuesday	January 31, 2023
3.	Date of publication of the Public Announcement for the Buyback in newspapers	Wednesday	February 01, 2023
4.	Record Date for determining the names of the Eligible Shareholders and the Buyback Entitlement	Friday	February 10, 2023
5.	Buyback Opening Date	Monday	March 13, 2023
6.	Buyback Closing Date	Monday	March 27, 2023
7.	Last date of receipt of completed Tender Form and other specified documents including physical certificates (if and as applicable) by the Registrar to the Buyback	Monday	March 27, 2023
8.	Last date of verification of Tender Forms by Registrar to the Buyback	Monday	March 27, 2023
9.	Last date of intimation to the Stock Exchanges regarding Acceptance/ non-acceptance of Equity Shares by the Registrar to the Buyback	Thursday	April 06, 2023
10.	Last date of completion of settlement of bids by the Clearing Corporation on the Stock Exchanges	Monday	April 10, 2023
11.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback / payment to Eligible Shareholders / return of unaccepted Demat Shares by the Stock Exchanges to Eligible Shareholders / Shareholder Broker	Monday	April 10, 2023
12.	Last date for payment of consideration to Eligible Shareholders who participated in the Buyback	Monday	April 10, 2023
13.	Last date of extinguishment of the Equity Shares bought back	Monday	April 17, 2023

**Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates. We request you to refer to the website of the Designated Stock Exchange for any notice in this regard.**

It may please be noted that the Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars and following the procedure prescribed in the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time. In this regard, the Company has requested BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE is the Designated Stock Exchange. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stockbrokers ("**Seller Broker**") during normal trading hours of the secondary market. For detailed process of tendering Equity Shares by Eligible Shareholders, please refer to paragraph 22 (Procedure for Tender Offer and Settlement) from page number 34 onwards in the Letter of Offer.

In the event Seller Broker(s) of Eligible Shareholder is not registered with BSE, then the Eligible Shareholders can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e. Motilal Oswal Financial Services Limited to place their bids, by using UCC facility after submitting requisite documents.

For details of the procedure for tender and settlement, please refer to the "**Procedure for Tender Offer and Settlement**" on page 34 of the Letter of Offer.

**The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the same to participate in the buyback, shall not invalidate the buyback offer in any way.** In case of non-receipt of the Letter of Offer, Eligible Shareholders may participate in the offer by applying on the Tender Form downloaded from the Company's website i.e. [https://www.vrlgroup.in/vrl\\_investors\\_desk.aspx?display=buy\\_back2023](https://www.vrlgroup.in/vrl_investors_desk.aspx?display=buy_back2023) or Registrar's portal at <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx> or obtain a duplicate copy of the same by writing to the Registrar to the Buyback or by providing their application in plain paper in writing signed by such shareholder (in case jointly held then signed by all shareholders), stating name, address, number of shares held, Folio No, Client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents. Eligible Shareholder(s) have to ensure that their bid is entered in the Acquisition Window prior to the closure of the Offer. Please note that the Company shall accept Equity Shares from the Eligible Shareholders on the basis of their holding and Buyback Entitlement. Eligible Shareholder(s) who intend to participate in the Buyback using the 'plain paper' option as mentioned in this paragraph are advised to confirm their Buyback Entitlement from the Registrar to the Buyback, before participating in the Buyback.

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full and final responsibility for all the information contained in this Offer Opening Advertisement and confirms that this Offer Opening Advertisement contains true, factual and material information and does not contain any misleading information.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
<p><b>Motilal Oswal Investment Advisors Limited</b> Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India <b>Tel. No.:</b> +91 22 7193 4380 <b>Email:</b> vrl.buyback2022@motilaloswal.com <b>Investor Grievance E-mail:</b> moiaplredressal@motilaloswal.com <b>Website:</b> www.motilaloswalgroup.com <b>Contact Person:</b> Ritu Sharma/Subodh Malviya</p>	<p><b>KFin Technologies Limited</b> (formerly known as Kfin Technologies Private Limited) Selenium, Tower B, Plot No- 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi - 500 032 Telangana, India. <b>Tel.No.:</b> +91 40 6716 2222, <b>Fax.No.:</b> +91 40 2343 1551 <b>Toll Free No.:</b> 18003094001, <b>Email:</b> vrl.buyback@kfintech.com <b>Website:</b> www.kfintech.com <b>Investor Grievance Email:</b> einward_ris@kfintech.com</p>

Contact Person: Rita Sharma/Sudhakar Maliya  
SEBI Registration No.: INM000011005  
CIN: U671090MH2006PLC1060583

Investor Grievance Email: anward.ms@kintech.com  
Contact Person: Mr. M. Murali Krishna  
SEBI Registration No.: INR000000221  
CIN: L72400TG2017PLC117649

Capitalized terms used but not defined in this Offer Opening Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

For and on behalf of the Board of Directors of **VRL Logistics Limited**

Sd/-

Aniruddha Phadnavis, Company Secretary and Compliance Officer

Membership No.: A20456

**Date:** March 09, 2023

**Place:** Hubballi