

Corporate Office :

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

To,

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

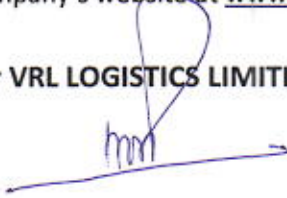
Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the Annual Secretarial Compliance Report for the year ended March 31, 2023.

You are requested to kindly take the same on record. The report will also be hosted on the Company's website at www.vrlgroup.in

For VRL LOGISTICS LIMITED



ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER

Place: Hubballi
Date: 25.05.2022

R. PARTHASARATHY, M.Com. A.C.S
Company Secretary

Office:
188, 1st floor, Aicoboonagar,
9th Main, II cross, BTM II stage,
BANGALORE -560076.

Phone: 080- 26686553
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SECRETARIAL COMPLIANCE REPORT OF VRL LOGISTICS LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2023.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by VRL Logistics Limited (hereinafter referred as 'the listed entity'), having its Registered Office at RS NO.351/1, Varur Post, Chabbi Taluk, Hubli, Dist., Hubli-581207.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to us and explanation provided by VRL Logistics Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The applicable specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

Regulations, 1993 regarding the Companies Act and dealing with client;

(f) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;

and circulars/ guidelines issued thereunder;

The following regulations are excluded in this report in view of company not dealing with Employee Stock Option Scheme and Employee Stock Purchase Scheme, Issue and Listing of Debt/ Securities/redeemable preference shares:-

(a) The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014.

(b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(c) The Securities and Exchange Board of India (Issue and Listing of non-convertible and Debt Securities) Regulations, 2013;

And I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity in general, are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI as confirmed by listed entity.	Yes Yes	

R. Parthasarathy



3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	NA NA	Company has no subsidiaries
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	

R. Parthasarathy



8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	No such instances reported.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	No	

R. Parthasarathy



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by Stock Exchanges	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Approval of Members by special Resolution for continuance of independent Director who has completed the age of 75 years.	Regulation 17(1A) of SEBI (Listing Obligations and Disclosures Requirements), 2015.	There was nine days delay (from 01.08.2022 to 09.08.2022) in obtaining consent of Members by passing Special Resolution, for continuing the appointment of Dr. Prabhakar Kore as Independent Director who has completed the age of 75 years	NSE and BSE Levied a fine of Rs.21,240/- each (including GST) to the Company	Payment of Fine by the Company.	Regulation 17(1A) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.	Rs. 21,240/- each by BSE and NSE.	Board taken note of the same and instructed compliance department to be more careful on compliances.	Board taken note of the same and instructed compliance department to be more careful on compliances.	Action taken

- (b) The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by Company.	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
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Regulation 17(2) and 18(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(2) and 18(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Board Meeting/Audit Committee Meeting in the 1 st quarter of FY 2021-22 was held on 12.06.2021, after a gap of 125 days instead of 120 days	Due to extraordinary situation caused by Covid-19/Lock down/restriction on movement of persons/Auditors, SEBI granting time for filing Financial results for the year/quarter ending 31.03.2021 up to 30.06.2021 and MCA also granting permission to hold Board Meeting beyond gap of 120 days during the said period, the Company held its Meeting after a gap of 125 days taking into account the feasibility and convenience of all concerned which was the earliest possible schedule for	None	Board Meeting/Audit Committee Meeting in the 1 st quarter of FY 2021-22 was held on 12.06.2021, after a gap of 125 days instead of 120 days	NIL	As explained by Company, due to extraordinary situation caused by Covid-19/Lock down/restrictions on movement of persons/Auditors, SEBI granting time for filing Financial results for the year/quarter ending 31.03.2021 up to 30.06.2021 and MCA also granting permission to hold Board Meeting beyond gap of 120 days during the said period, the Company held its Meeting after a gap of 125 days taking into account the feasibility and convenience of all	Due to extraordinary situation caused by Covid-19/Lock down/restriction on movement of persons/Auditors, SEBI granting time for filing Financial results for the year/quarter ending 31.03.2021 up to 30.06.2021 and MCA also granting permission to hold Board Meeting beyond gap of 120 days during the said period, the Company held its Meeting after a gap of 125 days taking into account the feasibility and convenience of all	No further comments
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				holding the said Meeting.				concerned which was the earliest possible schedule for holding the said Meeting.	the said Meeting.	
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bangalore
Date: 20.05.2023

Signature: *R. Parthasarathy*
Name of the Practicing Company Secretary



ACS/ FCS No.: CP No.
UDIN: A003667E000342192
PR No. : 768/2020