

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- 400001

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 12th June 2021

Ref: Scrip Codes (BSE: 539118, NSE: VRLLOG)

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Board of Directors at their meeting held today, *inter alia*, have transacted the following items:

a) Financial Results

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board considered and approved the audited financial results of the Company for the quarter and year ended 31st March 2021. Copies of the audited financial results alongwith the Audit Report furnished by the Auditors of the Company are enclosed herewith alongwith the related declaration for an unmodified opinion for your reference and records.

b) Final Dividend

Recommended a final dividend at a rate of Rs. 4/- (Rupees four only) per equity share (face value of Rs.10/- each) for the financial year ended 31st March 2021 subject to approval of shareholders at the ensuing Annual General Meeting of the Company. The dividend would be paid within 30 days from the date of approval of shareholders at the said ensuing Annual General Meeting. Record date / book closure, as the case may be, would be intimated in due course.



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

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

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

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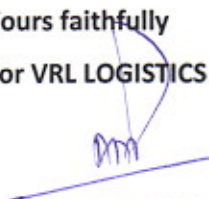
The Board Meeting commenced at 2.30 p.m. and concluded at 4.15 p.m. The above information will also be hosted on the Company's website www.vrlgroup.in. We request you to kindly take note of the same.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully

For VRL LOGISTICS LIMITED


ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER



Date: 12.06.2021

Place: Hubballi

**KALYANIWALLA
& MISTRY LLP**

C H A R T E R E D A C C O U N T A N T S

Independent Auditor's Report on Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

***INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS
OF VRL LOGISTICS LIMITED***

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying quarterly and annual Statement of Financial Results of **VRL LOGISTICS LIMITED** ("the Company") for the quarter and the year ended March 31, 2021, together with the notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

Management's Responsibilities for the Financial Results

These quarterly and annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- i) Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and have not been subjected to audit.
- ii) Attention is drawn to the fact that the figures in the financial results up to and including the quarter ended June 30, 2020, included in the Statement, was carried out by a firm of Chartered Accountants other than Kalyaniwalla & Mistry LLP, Chartered Accountants who have expressed an unmodified opinion for the above periods vide their respective review reports / audit report which have been furnished to us and which have been relied upon by us for the purpose of our audit / review of the Statement. Our conclusion is not modified in respect of this matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Darshan Z. Fraser

PARTNER

M. No.: 42454.

UDIN: 21042454AAAACU7060

Mumbai: June 12, 2021.



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

Sr. no.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited) (refer Note 2)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income					
	Revenue from operations	60,015.65	56,341.93	49,782.61	176,292.24	211,853.97
	Other income	286.48	513.53	243.71	1,286.49	1,031.68
	Total income	60,302.13	56,855.46	50,026.32	177,578.73	212,885.65
2	Expenses					
	Freight, handling and servicing cost	41,059.95	37,333.49	33,881.97	118,174.64	141,020.44
	Employee benefits expense	8,914.01	8,464.83	9,572.04	31,465.56	38,050.72
	Finance costs	915.70	832.18	1,050.74	3,681.96	3,673.37
	Depreciation and amortisation expense	3,803.96	4,106.82	4,528.72	15,979.01	16,753.43
	Other expenses	477.35	664.67	665.38	1,903.49	2,956.01
	Total expenses	55,170.97	51,401.99	49,698.85	171,204.66	202,453.97
3	Profit before tax (1-2)	5,131.16	5,453.47	327.47	6,374.07	10,431.68
4	Tax expense					
	Current tax	1,241.35	576.03	7.83	1,817.38	3,297.00
	Deferred tax charge/(credit)	173.37	903.67	105.74	49.90	(1,876.81)
5	Profit for the period (3-4)	3,716.44	3,973.77	213.90	4,506.79	9,011.49
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(losses) on defined benefit plans	(6.24)	(68.47)	58.57	(211.65)	(273.87)
	Tax effect thereon	1.55	17.24	(14.74)	53.27	68.95
	Other comprehensive income (net of tax)	(4.69)	(51.23)	43.83	(158.38)	(204.92)
7	Total comprehensive income (5+6)	3,711.75	3,922.54	257.73	4,348.41	8,806.57
8	Paid-up equity share capital (face value of ₹ 10/- each)	8,834.35	9,034.35	9,034.35	8,834.35	9,034.35
9	Other equity (excluding revaluation reserve ₹ Nil)				50,879.66	52,652.58
	Earnings per share (face value of ₹ 10/- each) (not annualised) (₹)					
	Basic	4.21	4.40	0.24	4.99	9.97
	Diluted	4.21	4.40	0.24	4.99	9.97



SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

Particulars	₹ in lakhs				
	Quarter ended			Year ended	
	31.03.2021 (Audited) (refer Note 2)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (refer Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Segment revenue					
- Income from operations					
a) Goods transport	53,577.39	50,100.82	41,650.59	159,275.00	172,392.91
b) Bus operations	5,614.43	5,211.53	7,058.24	13,033.56	34,371.06
c) Sale of power	209.14	313.26	196.23	1,757.44	1,864.74
d) Transport of passengers by air	294.01	403.56	425.61	1,182.37	1,982.34
- Other operating income					
Un-allocable revenue	319.89	312.76	451.94	1,043.87	1,242.92
Income from operations (net)	60,014.86	56,341.93	49,782.61	176,292.24	211,853.97
2. Segment results					
a) Goods transport	6,957.41	6,546.39	1,403.64	12,501.77	11,039.64
b) Bus operations	(924.33)	167.79	79.74	(2,446.23)	2,331.57
c) Sale of power	(225.01)	(115.28)	(227.68)	80.83	153.76
d) Transport of passengers by air	(41.26)	(317.70)	(51.09)	(453.20)	138.12
Total	5,766.81	6,281.20	1,204.61	9,683.17	13,663.09
Less: Unallocable (expenditure)/revenue:					
a) Finance costs	(199.03)	(271.89)	(355.09)	(1,328.19)	(1,152.13)
b) Other expenditure (net of other income)	(436.62)	(555.84)	(522.05)	(1,980.91)	(2,079.28)
(Loss)/Profit before tax	5,131.16	5,453.47	327.47	6,374.07	10,431.68
3. Segment assets					
a) Goods transport	89,858.07	80,157.48	91,668.93	89,858.07	91,668.93
b) Bus operations	5,812.70	5,727.15	7,372.38	5,812.70	7,372.38
c) Sale of power	5,461.41	5,695.15	6,517.24	5,461.41	6,517.24
d) Transport of passengers by air	3,185.64	3,263.75	3,169.80	3,185.64	3,169.80
e) Un-allocable	15,540.56	13,503.87	13,792.16	15,540.56	13,792.16
Total assets	119,858.38	108,347.40	122,520.51	119,858.38	122,520.51
4. Segment liabilities					
a) Goods transport	44,642.17	30,379.53	33,709.04	44,642.17	33,709.04
b) Bus operations	2,031.75	2,143.97	2,618.59	2,031.75	2,618.59
c) Sale of power	1.27	1.40	0.98	1.27	0.98
d) Transport of passengers by air	62.18	70.35	62.66	62.18	62.66
e) Un-allocable	13,407.00	13,428.55	24,442.31	13,407.00	24,442.31
Total liabilities	60,144.37	46,023.80	60,833.58	60,144.37	60,833.58



STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ in lakhs	
	As at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
Assets		
Non - current assets		
Property, plant and equipment	68,584.81	75,752.84
Right-of-use assets	26,547.96	22,959.21
Capital work-in-progress	607.51	439.19
Investment properties	238.57	243.75
Intangible assets	64.12	75.73
Financial assets		
Investments	5.25	5.75
Other financial assets	2,884.95	2,670.91
Income tax assets	1,366.48	1,301.28
Other non- current assets	1,937.43	917.47
	102,237.07	104,366.13
Current assets		
Inventories	3,951.21	2,926.58
Financial assets		
Trade receivables	6,393.70	8,562.89
Cash and cash equivalents	1,833.72	1,291.29
Bank balances other than cash and cash equivalents	11.61	49.78
Other financial assets	1,095.89	1,591.80
Other current assets	4,335.18	3,732.04
	17,621.31	18,154.38
Total assets	119,858.38	122,520.51
Equity and liabilities		
Equity		
Equity share capital	8,834.35	9,034.35
Other equity	50,879.66	52,652.58
	59,714.01	61,686.93
Liabilities		
Non- current liabilities		
Financial liabilities		
Borrowings	3,947.76	9,502.23
Lease liabilities	22,334.10	18,123.17
Other financial liabilities	1,534.73	1,436.60
Provisions	2,070.02	2,078.59
Deferred tax liabilities (net)	4,400.84	4,404.24
Other non-current liabilities	-	-
	34,287.45	35,544.83
Current liabilities		
Financial liabilities		
Borrowings	6,423.38	7,066.02
Lease liabilities	7,885.38	8,389.82
Trade payables		
total outstanding dues of micro and small enterprises	10.07	17.05
total outstanding dues of creditors other than micro and small enterprises	1,345.34	329.26
Other financial liabilities	6,932.21	7,225.89
Provisions	1,249.97	1,393.12
Current tax liabilities (net)	481.57	82.17
Other current liabilities	1,529.00	785.42
	25,856.92	25,288.75
Total equity and liabilities	119,858.38	122,520.51



STATEMENT OF CASH FLOWS

₹ in lakhs

Particulars	Year ended	
	31.03.2021	31.03.2020
	(Audited)	(Audited)
A Cash flows from operating activities		
Profit before tax	6,374.07	10,431.68
Adjustments for :		
Depreciation and amortisation expense	15,979.01	16,753.43
Finance costs	3,670.28	3,670.82
Interest income from fixed deposits	(4.80)	(4.46)
Rent income from investment property	(114.76)	(136.91)
Dividend income	(0.15)	(0.71)
Loss on sale of property, plant and equipment (net)	(70.81)	444.08
Advances/bad debts written off	1.36	22.50
Allowance for doubtful advances and debts	30.78	40.00
Interest income resulting from fair valuation of security deposits	(217.80)	(250.73)
Rent income/adjustment arising on fair valuation of security deposits received	(7.05)	8.51
Fair valuation of financial liabilities	11.68	(5.83)
Finance cost recognised based on effective interest rate	-	8.38
Operating profit before working capital changes	25,651.81	30,980.76
Adjustments for :		
(Increase)/Decrease in trade receivables	2,138.41	(321.14)
(Increase)/Decrease in financial and other current assets	(137.18)	126.84
Decrease/(Increase) in Inventories	(1,024.63)	53.24
(Decrease)/Increase in trade payables, other liabilities and provisions	1,965.99	(800.33)
Cash generated from operating activities	28,594.41	30,039.37
Direct taxes paid (net of refunds)	(1,483.18)	(4,310.91)
Net cash generated from operating activities (A)	27,111.23	25,728.46
B Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress and capital advances)	(3,898.26)	(12,273.30)
Proceeds from sale of property, plant and equipment	598.68	273.57
Movement of fixed deposits with bank	39.57	6.70
Rent received from investment property	114.76	136.91
Interest received	11.88	0.87
Dividend income received	0.15	0.71
Net cash (used in) investing activities (B)	(3,133.22)	(11,854.54)
C Cash flows from financing activities		
Buyback of equity shares	(6,321.33)	-
Proceeds from/(repayment of) short term borrowings (net)	(642.64)	4,330.17
Proceeds from long term borrowings	-	8,757.41
Repayment of long term borrowings	(6,330.79)	(8,233.17)
Payment of principal portion of the lease liability	(6,424.87)	(5,218.47)
Payment of interest portion of the lease liability	(2,353.77)	(2,521.24)
Dividend paid and tax thereon	-	(9,802.24)
Interest and processing fees paid	(1,362.17)	(1,155.16)
Net cash (used in)/generated from financing activities (C)	(23,435.58)	(13,842.70)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	542.43	31.22
Cash and cash equivalents at the beginning of the period	1,291.29	1,260.07
Cash and cash equivalents at the end of the period	1,833.72	1,291.29
Cash and cash equivalents comprise:		
Cash on hand	409.74	216.58
Cheques/drafts on hand	73.52	-
Balances with banks		
- in current accounts	1,350.46	1,074.71
- in deposit accounts (with maturity upto 3 months)	-	-
Cash and cash equivalents as per financial statements	1,833.72	1,291.29



Notes:

1) The above Statement of Audited Financial Results ("Financial Results") for the quarter and year ended 31 March 2021, are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 June 2021. These financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, ("the Act") read with the relevant Rules thereunder and other accounting principles generally accepted in India.

2) The figures for the quarters ended March 31 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial year.

3) The Segment Information for the year ended 31 March 2021, forms an integral part of the Financial Results.

4) The Board of Directors had approved a proposal to buy-back a maximum of 20 lakh equity shares of the Company having a face value of ₹ 10 each at a price not exceeding ₹ 300 per share aggregating to ₹ 6,000 lakhs, from the open market through Stock Exchange mechanism in accordance with the provisions of the Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

Accordingly, the Company has, based on the above approval, bought back 20 lakh equity shares at an average rate of ₹ 253.36 per equity share, resulting in total cash outflow of ₹ 5,187.46 lakhs (including transaction costs and buyback related expenses of ₹ 120.21 lakhs). The Company has utilised an amount of ₹ 4,987.46 lakhs from the Securities Premium in accordance with the requirements of section 52 of the Act. The tax outgo on account of the buy-back amounts to ₹ 1,133.87 lakhs which has been adjusted from Securities Premium. The shares so bought back were fully extinguished by 24 March 2021.

5) The Company's operations were impacted during the first quarter of the financial year 2020-21, following the nationwide lockdown imposed by the Government of India during the first wave of COVID-19 pandemic. The Company has since resumed operations, taking all due care for the health and safety of its employees.

The Company has thereafter evaluated the impact of this pandemic on its business operations, financial position and, based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources and liquidity position for the year ended 31 March 2021. The profitability for the year was impacted during the first quarter of the financial year due to sub optimal operations on account of the lockdown.

However, the assessment of impact of COVID-19 pandemic is a continuous process, given the uncertainties associated with its nature and duration. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimated as on the date of adoption of these Financial Results.

6) The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - Statement of Cash Flows.

7) Previous period figures have been regrouped / restated wherever considered necessary to conform to the current period classification.

8) The Board of Directors has recommended a final dividend on equity shares of Rs.4 per equity share (face value of Rs. 10/- each) for the year ended 31 March 2021.

For and on behalf of the Board of Directors



Place: Hubballi
Date: 12 June 2021



Vijay Sankeshwar
Chairman and Managing Director
DIN: 00217714

Regd. & Admn. Office :

Bengaluru Road Varur

HUBBALLI - 581 207 Karnataka State

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e-mail : varurho@vrllogistics.com

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

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

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

DECLARATION

I, **Sunil Nalavadi, Chief Financial Officer** of VRL Logistics Limited (CIN: L60210KA1983PLC005247) having its registered office at RS No.351/1, Varur, Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi - 581 207, Karnataka, India, hereby declare that M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Regn. No.: 104607W / W100166), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the year ended March 31, 2021.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to kindly take this on record.

For VRL LOGISTICS LIMITED



SUNIL NALAVADI
CHIEF FINANCIAL OFFICER



Date: 12.06.2021

Place: Hubballi

Corporate Office : Giriraj Annexe Circuit House Road **HUBBALLI - 580 029** Karnataka

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

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