

**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- 400001

Scrip Code: 539118

Dear Sir / Madam,

**Sub: Clarification on Financial Results for the quarter and nine months ended 31 December 2017**

With reference to captioned subject, National Stock Exchange of India Limited ("NSE"), vide its letter dated 01.02.2018, had sought clarification from us in relation to non submission of 'Reconciliation of profit and loss' alongwith Financial Results for the quarter and nine months ended 31 December 2017 submitted by us. A copy of the letter is enclosed.

We have clarified to the said exchange that the said Reconciliation of profit and loss is not applicable since the corresponding comparative figures were already submitted to the exchanges in accordance with the SEBI Circulars dated 30.11.2015 and 05.07.2016.

The clarification of the Company is enclosed herewith for your reference and records.

Thanking you,

For VRL LOGISTICS LIMITED

  
ANIRUDDHA PHADNAVIS  
COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: 05.02.2018

Place: Hubballi



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

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**Sub: Clarification on Financial Results for the quarter and nine months ended 31 December 2017**

**Ref: Your letter, NSE/LIST/FR/3850 dated 1 February 2018**

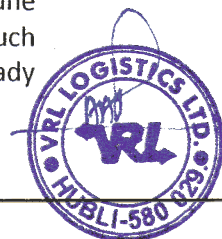
**Scrip code: VRLLOG**

Dear Sirs,

This has reference to your letter, NSE/LIST/FR/3850 dated 1 February 2018 addressed to us, seeking clarification on non-submission of 'Reconciliation of profit and loss' as part of financial results for the quarter ended 31 December 2017 which is enclosed herewith for your ready reference.

We would like to bring to your kind attention that VRL Logistics Limited (hereafter referred as 'VRL') has submitted the financial results for the quarter ended 31 December 2017 in accordance with the prescribed formats laid down in SEBI circulars, CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereafter referred as 'SEBI Circulars') for publishing financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The following submissions in relation to aforementioned compliance would be relevant:

1. In accordance with Phase wise implementation road map for transition to Indian Accounting Standards (Ind AS) by Indian companies, notified by the Ministry of Corporate Affairs, VRL was covered in Phase 1. Phase 1 companies had to transition to Ind AS during 2016-17 i.e with effect from 1 April 2016.
2. In accordance with the requirements of Paragraph 2.8 of SEBI circular, CIR/CFD/FAC/62/2016 dated 5 July 2016, the listed entities, in order to comply with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Ind AS, were to provide a reconciliation of their equity and net profit/loss for corresponding periods, as applicable, for enabling the investors to understand the material adjustments to the Balance Sheet and Statement of Profit and Loss on account of transition from the previous Indian GAAP to Ind AS. VRL has appropriately provided such reconciliation in relation to corresponding periods, as applicable in its financial results for the quarters ended 30 June 2016, 30 September 2016, 31 December 2016 and 31 March 2017, submitted to the stock exchanges. In relation to financial results for the quarters ended 30 June 2017, 30 September 2017 and 31 December 2017, submitted to the stock exchanges, no such reconciliation was applicable since the corresponding comparative figures were already submitted to the stock exchanges, under Ind AS earlier.



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**Website : www.vrllogistics.com CIN : L60210KA1983PLC005247**

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3. Considering the facts mentioned in earlier paragraphs, no such reconciliation of net profit/loss was submitted for the quarter ended 31 December 2017.

We request you to consider the above submissions and dispose of this matter appropriately.

Thanking you,

For VRL LOGISTICS LIMITED



ANIRUDDHA PHADNAVIS  
COMPANY SECRETARY AND COMPLIANCE OFFICER



Date: 05.02.2018

Place: Hubballi

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

NSE/LIST/FR/3850

01-Feb-2018

The Company Secretary,  
VRL Logistics Limited  
R.S. No. 351/1  
Varur Post Chabbi Taluk Hubli  
District Dharwad, Hubballi 581 207 HUBLI-581207 .

**Sub: Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is with reference to Regulation 33 and Regulation 97 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of financial results by listed entities and monitoring of Adequacy/Accuracy of the Disclosures submitted by the listed entities for the period ended December 2017.

Following deficiency/ies have/has been observed in your financial result, you are requested to kindly clarify on below mentioned points:

1. Reconciliation of profit and loss not submitted.

In view of the above, you are requested to provide explanation to the Exchange within 5 working days from the date of the letter in respect of the above non-compliance/s, on the following path:  
Path – NEAPS > Compliance > Result Adequacy and Accuracy

In case of any further queries you may contact the following;  
Yogesh Deshmukh, Ritu Farsaiya, Joyce Rodrigues- 022-26598236/31

Yours faithfully,  
For National Stock Exchange of India Ltd.

Lokesh Bhandari  
Manager