VRL LOGISTICS LTD



Regd. & Admn. Office: Bengaluru Road Varur

15th December 2022

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Shri Binoy Yohannan Associate Vice President National Stock Exchange of India Limited Exchange Plaza, Plot No C-1, Block G Bandra Kurla Coplex, Bandra (E), Mumbai 400 051 Scrip Code: VRLLOG

Dear Sir/Madam,

Sub: Reply to Clarification sought for Increase in Volume

This has reference to your email of yesterday evening seeking clarification from us in respect of a spurt in the Trade Volume of our shares.

Please find enclosed herewith a screenshot depicting bulk deals transacted in respect of VRL Logistics Limited on NSE yesterday. As can be seen Dr.Vijay Sankeshwar, Promoter of the Company, has sold 47,92,000 equity shares (5.42%) after obtaining the due pre-clearance in respect thereof. We are in the process of complying the necessary documentation to be filed with the Stock exchanges in respect of the said transaction as required under the extant SEBI regulations. We will be doing the necessary filing upon obtaining complete details in due course within the prescribed timelines.

The said transaction was undertaken by our Promoter pre-dominantly to finance the acquisition of the Company's Bus Operations Business Undertaking and the necessary approval from the shareholders of the Company had been obtained by way of Postal Ballot in the recent past and related filings have been done by us with your good selves. As such, the agreed upon consideration of Rs. 230 crores (Rupees Two Hundred and Thirty Crores only) would flow into the Company after completion of the mandated formalities

We believe that this is the reason for the Spurt in volume in respect of which clarification is being sought from us.

Barring the above, there are no other events, occurrences etc. that would cause the same.

We request you to kindly take note of the above.

Thanking you

For VRL LOGISTICS LIMITED

ANIRUDDHA PHADNAVIS

COMPANY SECRETARY & COMPLIANCE

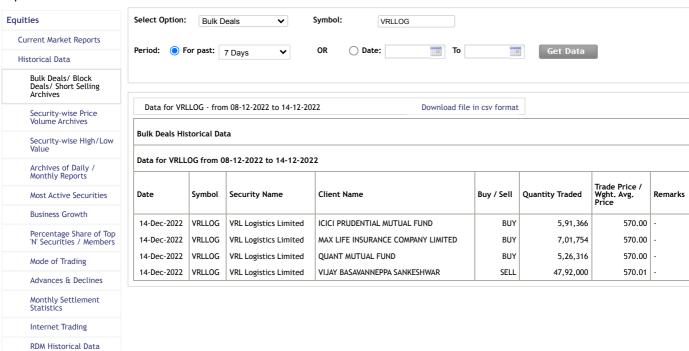
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Website: www.vrllogistics.com CIN: L60210KA1983PLC005247 GSTIN (KAR): 29AABCV3609C1ZJ

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