

Corporate Office :

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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: Disclosure under Regulation 30 (6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Scrip Codes - (BSE – 539118) (NSE – VRLLOG)

In accordance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the press release by promoters of the Company Dr. Vijay Sankeshwar, Chairman and Managing Director and Mr. Anand Sankeshwar, Managing Director expressing their intent to venture into a new business activity. The said press release has been submitted by them to the Board of Directors at the Meeting held today.

You are requested to kindly take note of the same.

For VRL LOGISTICS LIMITED



ANIRUDDHA PHADNAVIS
COMPANY SECRETARY & COMPLIANCE OFFICER



Place: Hubballi
Date: 23.05.2016

The Board of Directors
VRL Logistics Limited
Hubballi

Respected Board Members,

We, Vijay Sankeshwar and Anand Sankeshwar, the promoters of VRL Logistics Limited wish to inform the Board members of our intention to venture into a new business activity.

We are currently proposing to enter the civil aviation industry by incorporating a separate company to undertake the business of a regional airline. We have taken this in-principle decision after a lot of study and inputs from industry experts. We intend to promote this new airline and induct a professional management to manage the day to day operations and grow this business.

Please take note that the commencement of such regional airline service is subject to a number of approvals from governmental and regulatory authorities and our action of merely communicating our intent to the Board should not be considered as a eventual certainty of our venturing into this business. The same is only an in-principle expression of our intent, and further steps in this regard will be subject to a lot of future developments including regulatory changes such as the new proposed aviation policy, etc. As you are aware this sector is highly regulated and we would need to obtain all related approvals prior to commencing this business venture.

We are also internally deliberating on the method of financing of this venture. The Board Members should note that we may seek to dilute a portion of our present day holding in VRL Logistics Limited in order to provide us with liquidity to enable our investment for the aviation venture. We however wish to assure you that such dilution will be

undertaken in accordance with all applicable laws and subsequent to the same, we will continue to hold a majority stake in the Company.

We would also want the Board members to also take note that we are only providing this communication to the Board of Directors in the interests of complete transparency and full disclosure and we have no intent whatsoever to undertake the above actions with a view to achieve any eventual / gradual disassociation from the executive management of VRL Logistics Limited. We will very much continue to function in VRL Logistics Limited in our executive capacities as we are presently doing, and continue to attend to all our current day to day work as also shoulder full responsibility for the business operations of the Company. We have built this Company from scratch and it holds and will continue to hold a special place in our hearts.

We look forward to your support and guidance as always in the days to come for the growth of our Company.

Thanking you,



Vijay Sankeshwar
Chairman & Managing Director



Anand Sankeshwar
Managing Director