



VRL LOGISTICS LIMITED

Regd. Office: RS No. 351/1, Varur, Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi (Karnataka) - 581 207 (18th KM, NH- 4, Bengaluru Road, Varur)
Tel.: 0836 2237607, **Fax:** 0836 2237614, **email:** investors@vrllogistics.com
CIN: L60210KA1983PLC005247, **Website:** www.vrlgroup.in

EXTRACT OF STATEMENT OF REVIEWED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakhs)

| Particulars | Quarter ended December 31, 2022 | Quarter ended December 31, 2021 | Nine months ended December 31, 2022 | Nine months ended December 31, 2021 | Year ended March 31, 2022 |
|--|---------------------------------------|---------------------------------------|---|---|---------------------------------|
| | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| Total income from operations | 68601.60 | 60636.29 | 195998.67 | 157982.48 | 218037.10 |
| Net Profit for the period (before tax, exceptional items) | 5058.45 | 7252.02 | 14229.38 | 13573.74 | 20470.05 |
| Net Profit for the period before tax (after exceptional items) | 5058.45 | 7252.02 | 14229.38 | 13573.74 | 20470.05 |
| Net Profit for the period after tax (after exceptional items) | 4920.04 | 6048.80 | 13002.36 | 10392.42 | 16011.26 |
| Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] | 4963.60 | 6009.20 | 13065.44 | 10273.63 | 16050.28 |
| Equity Share Capital | 8834.35 | 8834.35 | 8834.35 | 8834.35 | 8834.35 |
| Other Equity excluding revaluation reserve | | | | | 56328.72 |
| Earnings Per Share (of ₹ 10/-each) for continuing operation (not annualized) Basic & Diluted: | 4.27 | 6.39 | 11.90 | 11.75 | 17.68 |
| Earnings Per Share (of ₹ 10/-each) for discontinued operation (not annualized) Basic & Diluted: | 1.30 | 0.46 | 2.82 | 0.01 | 0.44 |
| Earnings Per Share (of ₹ 10/-each) for continuing and discontinued operations (not annualized) Basic & Diluted: | 5.57 | 6.85 | 14.72 | 11.76 | 18.12 |

The above is an extract of the detailed format of Financial Results for the Quarter and nine months ended December 31, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the said Quarter and nine months ended December 31, 2022 is available on the website of the Company as also the Stock Exchanges as detailed below.

Company's website: http://vrlgroup.in/vrl_investor_desk.aspx?display=finance_q_results

BSE Limited: www.bseindia.com

National Stock Exchange of India Limited: www.nseindia.com

Notes:

- These financial results are prepared in accordance with the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), 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.
- The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on January 30, 2023.
- The Company had, during the previous quarter, executed a Business Transfer Agreement for the sale / transfer of its Wind Power Business Undertaking (Sale of Power) as a going concern on a slump sale basis for an aggregate sale consideration of ₹ 5,285 lakhs. The approval from the relevant regulatory authorities for the sale transaction has been obtained on 10 January 2023 and hence, the profit before tax of ₹ 1,034 lakhs on this sale (net of expenses incurred till 31 December 2022 of ₹ 6 lakhs), has not been given effect to in these Financial Results.
 The Company has, during the current quarter, executed a Business Transfer Agreement with a promoter group company 'Vijayanand Travels Private Limited' for the sale / transfer of its Bus Operations Business Undertaking (Bus Operations) as a going concern on a slump sale basis for an aggregate sale consideration of ₹ 23,000 lakhs based on the approval received from the Board of Directors vide its meeting dated 15 September 2022 and from its shareholders on 31 October 2022. The Company has received an advance of ₹ 22,500 lakhs from the buyer against the abovementioned sale consideration. The approval from the relevant regulatory authorities for the sale transaction has been obtained on 25 January 2023 and hence, the profit before tax of ₹ 17,690 lakhs on this sale (net of expenses incurred till 31 December 2022 of ₹ 11 lakhs), has not been given effect to in these Financial Results.
 The operating results of these segments have been disclosed as Discontinued Operations in the Financial Results.
- The Board of Directors have approved the proposal to buy back up to 8,75,000 fully paid up equity shares having a face value of ₹ 10 each ("Equity Shares" or "Shares") representing up to 0.99% of the total number of equity shares in the paid-up equity share capital of the Company, at a price of ₹ 700 per Equity Share ("Buyback Price") payable in cash for a maximum amount not exceeding ₹ 6,125 lakhs ("Buyback Size"), representing 9.44% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, as per the latest audited financial statements of the Company for the financial year ended 31 March 2022, being within the 10% limit of paid-up share capital and free reserves (including securities premium account) as per the said audited financial statements. The Buyback is proposed to be undertaken through the Tender Offer route in accordance with the provisions contained in the SEBI (Buy-Back of Securities) Regulations, 2018.

For and on behalf of the Board of
VRL LOGISTICS LIMITED
 Sd/-

Vijay Sankeshwar
 Chairman and Managing Director
 DIN: 00217714

Place: Hubballi
Date: January 30, 2023

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