TENDER FORM FOR ELIGIBLE SHAREHOLDERS

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)

Bid Number:
Date:

BUYBACK OPENS ON:				Tuesday, October 27, 2026	
BUYBACK CLOSES ON:				Monday, November 02, 2026	
For Registrar / collection centre use					
Inward No.		Date		Stamp	
Status *(Please tick appropriate box)*					
	Individual		FII/FPI		Insurance Co.
	Foreign Co.		NRI/OCB		FVCI
	Body Corporate		Bank / FI		Pension Fund/ PF
	VCF		Partnership/LLP		Others (specify)
	Mutual Fund		Other QIBs		Other NIBs
India Tax Residency Status: *(Please tick appropriate box)*					
	Resident in India		Non-Resident in India		Resident of …… (Shareholder to fill the country of residence)
Route of Investment (for Non-Resident Shareholder only)					
	Portfolio Investment Scheme			Foreign Investment Scheme	

To,
KFin Technologies Limited
(Unit: VRL Logistics Limited - Buyback Offer 2026)
Selenium Tower B, Plot 31-32, Financial District,
Nanakramguda, Serilingampally, Hyderabad - 500 032
Tel No.: +91 40 6716 2222 | Toll free No.: 18003094001
Email: vrllogistics.buyback26@kfintech.com Website: www.kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: Mr. Williams R

Dear Sir/Madam,

Sub: Letter of Offer dated October 23, 2026 to Buyback up to 87,50,000 (Eighty Seven Lakhs Fifty Thousand) fully paid-up equity shares of VRL Logistics Limited ("Company") of face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), at a price of ₹ 320/- (Rupees Three Hundred and Twenty Rupees only) per Equity Share ("Buyback Offer Price"), payable in cash for an aggregate amount not exceeding ₹ 28,000 Lakhs (Rupees Twenty Eight Thousands Lakhs only) (the "Buyback")

1. I / We (having read and understood the Letter of Offer dated October 23, 2026) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.

2. I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.

3. I / We hereby affirm that the Equity Shares comprised in this tender offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.

4. I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for the Buyback and that I / we /am / are legally entitled to tender the Equity Shares for Buyback.

5. I / We agree that the Company is not obliged to Accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.

6. I / We agree that the Company will pay the Buyback Offer Price only after necessary deduction of Income Tax and due verification of the validity of the documents and that the consideration will be paid to the first named Eligible Shareholder as mentioned below in Sr. no. 17.

7. I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.

8. I / We authorize the Company to return share certificate in case none of the Equity Shares are Accepted by the Company in the Buyback.

9. I / We authorize the Company to issue a Letter of Confirmation ("**LOC**") for the unaccepted Equity Shares in case only a portion of the physical shares held by me is Accepted in the Buyback.

10. I/ We acknowledge that the responsibility to discharge the tax due on any gains arising on the Buyback is on me / us. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.

11. I/ We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on the Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on the Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.

12. **Applicable for all non-resident shareholders**: I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, the SEBI (Buy-back of Securities) Regulations, 2018, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999 (FEMA) and rules made thereunder.

13. Details of Equity Shares held and tendered / offered for Buyback:

Particulars	**In Figures**	**In Words**
Number of Equity Shares held as on Record Date (Thursday, October 22, 2026)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

Note: *An Eligible Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be Accepted in accordance with Paragraph 22.16-22.24 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance*.

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Acknowledgement Slip: VRL Logistics Limited – Buyback Offer 2026

(to be filled by the Eligible Shareholder) (subject to verification)

Ledger Folio No.			
Received from Mr./Ms./Mrs./M/s			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Ledger Folio No. for all future correspondence			Stamp of Stock Broker

14. Details of Share Certificate(s) enclosed: Total No. of Share Certificates Submitted:

Sr. No.	**Folio No.**	**Share Certificate No.**	**Distinctive No(s)**		**No. of Shares**
			From	**To**	
1					
2					
3					
4					
Total					

In case the number of folios and share certificates enclosed exceed 4 nos., please attach a separate sheet giving details in the same format as above.

15. Details of the bank account of the sole or first Shareholder for payment of consideration (to be mandatorily filled):

Name of the Bank	**Branch and City**	**IFSC and MICR Code**	**Account Number (indicate type of account)**

16. Details of other Documents (Please √ as appropriate, if applicable) enclosed:

☐	Power of Attorney	☐	Corporate authorisation
☐	Self-attested copy of the Permanent Account Number (PAN Card)	☐	TRS
☐	Others (please specify): _____	☐	Previous RBI approvals for acquiring the Equity Shares tendered in the Buyback

17. Equity Shareholders Details:

Particulars	**First/Sole Equity Shareholder**	**Joint Equity Shareholder 1**	**Joint Equity Shareholder 2**	**Joint Equity Shareholder 3**
Full Name(s) of the Equity Shareholder				
Signature(s)*				
PAN no.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

* *Corporate shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.*

18. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form

INSTRUCTIONS

1. The Buyback will open on Tuesday, October 27, 2026, and close on Monday, November 02, 2026.

2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.

3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before November 02, 2026 by 5:00 PM IST: (i) The Tender Form duly signed (by all Equity Shareholders in case Equity Shares are in joint names in the same order in which they hold the Equity Shares); (ii) Original share certificates; (iii) Valid share transfer form(s) (SH-4) duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Company / Registrar) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company; (iv) Self-attested copy of the Permanent Account Number (PAN) Card (by all Eligible Shareholders in case Equity Shares are in joint names).

4. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; and (ii) Necessary corporate authorisations, such as board resolutions etc., in case of companies. In addition to the above, if the address of the shareholder has undergone a change from the address registered in the Register of Members of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

5. All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back shall be liable to be rejected.

6. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.

7. For the Clearing Corporation to make a payout of more than Rs. 50,00,00,000 (Rupees Fifty Crores only) a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering share of value more than Rs. 50,00,00,000 (Rupees Fifty Crores only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar on an email at vrllogistics.buyback26@kfintech.com latest by 5.00 p.m. IST on the Buyback Window Closing Date.

8. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback.

9. Eligible Shareholders to whom the Buyback is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding their holding as on the Record Date.

10. All documents sent by the Stock Broker/ custodian/Eligible Shareholder will be at their own risk and the Stock Broker/ custodian/ Eligible Shareholders are advised to adequately safeguard their interests in this regard.

11. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to Section 23 of the Letter of Offer.

12. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others:(i) If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; (iv) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar; (v) If the shareholder is not an Eligible Shareholder of the Company on the Record Date; (vi) If there is a name mismatch in the share certificate of the Shareholder (vii) If the PAN cards (self-

attested) of the shareholder and all the joint holders, are not submitted with the form; (viii) If the Eligible Shareholder has made a duplicate bid/ order; (ix) There exists any restraint order of a Court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (x) The documents mentioned in the Tender Form not received by the Registrar on or before the close of business hours of November 02, 2026 by 5:00 PM IST.

13. The Company will not Accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.

14. By agreeing to participate in the Buyback each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all regulatory/statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

15. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under Foreign Exchange Management Act, 1999, as amended ("**FEMA**") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK
AT THE FOLLOWING ADDRESS QUOTING YOUR LEDGER FOLIO NO.:
Investor Service Centre:
KFin Technologies Limited
(Unit: VRL Logistics Limited – Buyback Offer 2026)
Selenium Tower B, Plot 31-32, Financial District,Nanakramguda, Serilingampally, Hyderabad - 500 032
Tel.: +91 40 6716 2222 Email: vrllogistics.buyback26@kfintech.com Website: www.kfintech.com
Contact Person: Mr. Williams R
SEBI Registration Number: INR000000221 ; Corporate Identity Number: L72400MH2017PLC444072