



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 HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

Particulars	Quarter ended September 30, 2022	Quarter ended September 30, 2021	Half year ended September 30, 2022	Half year ended September 30, 2021	Year ended March 31, 2022
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Total income from operations	73295.15	63813.76	145303.00	105541.86	241046.54
Net Profit for the period (before tax, exceptional items)	4395.86	6568.45	11002.21	5806.62	20989.22
Net Profit for the period before tax (after exceptional items)	4395.86	6568.45	11002.21	5806.62	20989.22
Net Profit for the period after tax (after exceptional items)	3145.80	4947.80	8082.32	4343.62	16011.26
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3155.56	4908.20	8101.84	4264.43	16050.28
Equity Share Capital	8834.35	8834.35	8834.35	8834.35	8834.35
Other Equity excluding revaluation reserve Earnings Per Share (of ₹ 10/-each) (not annualized)					56328.72
After Extraordinary item					
Basic :	3.56	5.60	9.15	4.92	18.12
Diluted :	3.56	5.60	9.15	4.92	18.12

The above is an extract of the detailed format of Financial Results for the Quarter and half year ended September 30, 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 half year ended 30 September, 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:

- 1) The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (amended) as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies as applicable.
- 2) 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 10 November, 2022.
- 3) The Company has, based on the past trend and experience, re-visited the useful life of its goods transport vehicles and has revised the same from 8.84 years to 15 years. The revision has resulted in reduction of depreciation and amortization expenses by ₹ 819 lakhs and ₹ 1,750 lakhs respectively for the quarter and half year ended 30 September, 2022.
- 4) The Company has, during the current quarter, received approval from the Board for sale/transfer of its Bus Operations to a promoter group company 'Vijayanand Travels Private Limited' by way of slump sale as a going concern, for a sale consideration of ₹ 23,000 Lakhs. The said slump sale has been approved by the shareholders on 31 October 2022.
- 5) The Company has during the current quarter executed a Business Transfer Agreement for the sale of its Wind Power Business Undertaking as a going concern on a slump sale basis for an aggregate sale consideration of ₹ 5,285 lakhs. The Company has received an advance of ₹ 4,800 lakhs against the sale consideration from the buyer. Pending approval from the relevant regulatory authorities for the sale transaction, the assets relating to this undertaking amount to ₹ 3,760 lakhs have been classified as assets held for sale in the financial results with effect from 1 August 2022.

For and on behalf of the Board of
VRL LOGISTICS LIMITED

Sd/-

Vijay Sankeshwar

Chairman and Managing Director

DIN: 00217714

Place: Hubballi

Date: 10 November, 2022