

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 2237613, Fax: 0836 2237614, Email: investors@vrllogistics.com

CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in

NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of **VRL Logistics Limited** will be held on Wednesday, 10th August 2022 at 4:00 p.m. at the Registered Office of the Company situated at RS No.351/1, Varur, Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi – 581 207 (18th KM, NH-4, Bengaluru Road, Varur, Hubballi – 581207), Karnataka to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements as at 31st March 2022 and the reports of the Board of Directors and Auditors thereon.
2. To confirm the Interim Dividend paid on Equity Shares as the Final Dividend for the financial year ended on 31st March 2022.
3. To appoint a Director in the place of Dr. Raghottam Akamanchi (DIN: 07038738) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr. K. N. Umesh (DIN: 02602595), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution**

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and subject to provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), and Article 93 of the Articles of Association of the Company and obtaining of such other consents, approvals and permissions as may be necessary, consent of the members be and is hereby accorded for the re-appointment of Mr. L. R. Bhat (DIN: 01875068), aged 63, as a Whole-time Director of the Company for a period of five years with effect from 4th August 2022, on a monthly remuneration not exceeding Rs. 13,50,350/- (inclusive of perquisites as stated in explanatory statement) or such revised remuneration as may be determined by the Board on recommendation of the Nomination and Remuneration Committee for a initial period of three years and on such other terms and conditions as set out in the appointment agreement with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope and in compliance with Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed between the Company and Mr. L. R. Bhat. a draft copy of which is placed before the meeting and initialed by the Chairman for the purpose of identification;

RESOLVED FURTHER THAT the aforesaid remuneration shall be construed as minimum remuneration in the absence of profits or inadequacy of profits, in compliance with Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and subject to provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), and Article 93 of the Articles of Association of the Company and obtaining of such other consents, approvals and permissions as may be necessary, consent of the members be and is hereby accorded for the re-appointment of Mr. K. N. Umesh (DIN: 02602595), aged 68, as a Whole-time Director of the Company for a period of five years with effect from 19th May 2022, on a monthly remuneration not exceeding Rs. 13,50,350/- (inclusive of perquisites as stated in explanatory statement) or such revised remuneration as may be determined by the Board on recommendation of the Nomination and Remuneration Committee for a initial period of three years and on such other terms and conditions as set out in the appointment agreement with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope and in compliance with Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed between the Company and Mr. K.N. Umesh. a draft copy of which is placed before the meeting and initialed by the Chairman for the purpose of identification;

RESOLVED FURTHER THAT the aforesaid remuneration shall be construed as minimum remuneration in the absence of profits or inadequacy of profits, in compliance with Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), as recommended by the Nomination and Remuneration Committee and by the Board of Directors, consent of the Members be and is hereby accorded for the continuation of Dr. Prabhakar Kore (DIN: 00509836) as an Independent Director of the Company till the conclusion of his term upto 31st March 2024, notwithstanding the fact that on 1st August 2022, he attains the age of 75 years;

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this Resolution."

8. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of Rs.70,000/- (Rupees Seventy Thousand only) excluding applicable taxes and out of pocket expenses as applicable, payable to M/s. S. K. Tikare & Co, Cost Accountants (Firm Registration No.101039), who were appointed as the Cost Auditors of the Company for the Financial Year 2022-23, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**By order of the Board of Directors
For VRL Logistics Limited**

Aniruddha Phadnavis

Company Secretary & Compliance Officer

Date: 16th July 2022

Registered Office:

RS No. 351/1, Varur, Post Chabbi, Taluk
Hubballi, District Dharwad, Hubballi - 581 207
(18th KM, NH-4 Bengaluru Road, Varur,
Hubballi - 581 207)

KARNATAKA

CIN:L60210KA1983PLC005247

e-mail: investors@vrllogistics.com

NOTES

1. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 and extant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to the special business to be transacted at the Annual General Meeting ('AGM'), as set out in the notice, is annexed hereto.
2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend, and on a poll, to vote instead of himself/herself and such proxy need not be a member of the company.
3. Proxies, if any, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for holding the meeting. Proxies submitted on behalf of the companies & other entities, must be supported by appropriate resolution/authority, as applicable. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days advance notice in writing is given to the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all the members. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to the voting that may take place at the Meeting on Wednesday, 10th August 2022.
6. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a duly certified true copy of the Board Resolution/duly executed authorization document, authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Any member proposing to seek any clarification on the accounts is requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply to the same in the meeting.
8. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the Annual General Meeting of the Company.
9. The said Notice of AGM along with Annual Report, the Attendance Slip and Proxy Form have been sent to Members whose names are recorded in the Register of Members/Register of Beneficial owners as on 8th July 2022 by permitted/requisition mode individually at their registered postal address/sent electronically at their e-mail address available with the Company or with the Depository Participant(s).
10. The Notice calling the 39th AGM has been uploaded on the website of the Company under the 'Investors Desk' Section under "Notice, Forms & Voting Result" tab. The Annual Report is also available under the 'Financial Results' under the "Annual Report" tab. The Notice can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively.
11. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for participation at the meeting.
12. In case of joint holders attending the Meeting, only such joint holder whose name appears first in the order of names will be entitled to vote.

13. Relevant documents referred to in the accompanying notice, are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the meeting.
15. Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent, KFin Technologies Limited (hereinafter referred to as "KFin"), in respect of shares held in physical form.
16. Members are requested to:
 - (a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, KFin in respect of their holdings in physical form.
 - (b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (c) Non-Resident Indian Members are requested to inform KFin immediately of the change in residential status on return to India for permanent settlement.
 - (d) Register their email address/bank details/mobile number and changes therein from time to time with Kfin for shares held in physical form and with their respective Depository Participants for shares held in demat form.
 - (e) Quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the Registrar and Share Transfer Agents, KFin Technologies Limited. (Unit: VRL Logistics Ltd.), Plot 31-32, Selenium Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
 - (f) Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holds shares as of the cut-off date i.e., 3rd August 2022 may obtain the login id and password by sending a request at evoting@kfintech.com.
17. In accordance with the provisions of Section 72 of the Companies Act, 2013, read with Rule 19(1) of the Companies (Share Capital & Debentures) Rules, 2014 made thereunder, members are entitled to specify nominations in respect of the Equity Shares held by them, in physical form. Members desirous of specifying nominations may procure the prescribed form (Form SH 13) from the Company's Registrar & Share Transfer Agents, KFin and have it duly filled and sent back to them.
18. In support of the Green initiative by Ministry of Corporate Affairs and pursuant to section 101 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, electronic copy of the Annual Report is being sent to all Members whose email ID's are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members, who have not registered their email address, physical copies of the Annual Report are being sent to them in the permitted / requisitioned mode.
19. Members are requested to note that as per Section 124(5) of the Companies Act, 2013, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government under the provisions of Section 125 of the Companies Act, 2013.
20. In terms of Article 100 of the Articles of Association of the Company Mr. K. N. Umesh, Executive Director and Dr. Raghottam Akamanchi, Non-Executive Director retire by rotation and being eligible, offer themselves for re-appointment.
21. Information required under Regulation 36 of SEBI Listing Regulations, in respect of Directors seeking Appointment/Reappointment at the AGM is furnished as annexure to this Notice. The Directors have furnished the requisite consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder.
22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account

Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form can submit their PAN to the Company / KFin.

23. SEBI, vide its circulars dated November 3, 2021 and December 14, 2021, has mandated the listed companies to have PAN, KYC, bank details and Nomination details of all the Members who are holding shares in physical form. Folios wherein any one of the cited details/documents i.e., PAN, KYC details, Bank Details and Nomination details are not available with us, on or after 1st April, 2023, shall be frozen as per the aforesaid SEBI circular. Members holding physical Securities can access the said forms from the website of our Company's RTA or on the website of the Company under the tab 'Investor Desk' available at www.vrlgroup.in to register PAN/ email id/bank details/Nomination details/other KYC details viz., Form ISR 1, Form ISR 2, Form ISR 3, Form SH-13 or may contact their respective Depository on the said matter.
24. SEBI vide its notification dated January 25, 2022 and in accordance with the proviso to Regulation 40(1) of the SEBI (LODR) Regulations 2015, it has been duly informed that the transfers of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with their respective Depository Participant. Therefore, shareholders holding equity shares in physical form are advised to have their shares dematerialized so as to be able to freely transfer them to eliminate all risks associated with the physical holding.
25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
26. The Board of Directors of the Company vide its resolution passed on 27th May, 2022 has appointed Mr. Akshay Pachlag, Company Secretary (Membership No.30741, COP No: 11710) as the Scrutinizer to scrutinize the Insta-Poll and remote e-voting process in a fair and transparent manner at the Annual General Meeting.
27. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 3rd August 2022.
28. As recommended by the Board, Interim dividend paid during the year is proposed to be considered as the Final Dividend for the year.
29. Pursuant to the amendments introduced in the Income-tax Act, 1961 ('the Act') vide Finance Act, 2020, w.e.f. April 1, 2020, dividend declared, paid or distributed by a Company on or after 1st April 2020 shall be taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct TDS/ WHT at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder.
30. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 3rd August 2022 only shall be entitled to avail the facility of remote e-voting / Insta Poll.
31. The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: From 9.00 a.m. (IST) on 7th August 2022
End of remote e-voting : At 5.00 p.m. (IST) on 9th August 2022.
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin upon expiry of the aforesaid period.
32. The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta-Poll) and through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The voting results along with the consolidated scrutinizer's report shall be placed on the website of the Company www.vrlgroup.in and on the website of KFin <https://evoting.kfintech.com>. The results shall simultaneously be communicated to the Stock Exchanges.
33. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on the e-Voting service provider name KFin and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com Select “Register Online for IDeAS” or click at https:// eservices.nsdl.com/ Secure Web/ IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in point 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e.KFin. On successful selection, you will be redirected to KFin e-Voting page for casting your vote during the remote e-Voting period. 	<p>1.Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and \ password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e KFin where the e-Voting is in progress.

Individual Shareholders can login through their demat accounts / Website of Depository Participant

1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.
2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
3. Click on options available against company name or e-Voting service provider – KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use “Forgot user ID” and “Forgot Password” option available on the above-mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

NSDL	CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM - 5

RE-APPOINTMENT OF MR. L. R. BHAT (DIN: 01875068) AS A WHOLE TIME DIRECTOR OF THE COMPANY

Mr. L. R. Bhat was appointed as Whole-time Director of the Company w.e.f. 4th August 2017 for a period of five years and the said tenure expires on 3rd August 2022.

Pursuant to recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, at their meeting held on 27th May 2022, have unanimously approved the re-appointment of Mr. L. R. Bhat as a Whole-time Director of the Company w.e.f. 4th August 2022 for a further period of 5 (five) years, on a remuneration fixed for an initial period of 3 years, subject to the approval of the shareholders.

Mr. L. R. Bhat holds a Diploma in Mechanical Engineering(DME) from the State Board of Technical Education & Training, Tamil Nadu and is a Chartered Engineer from the Institute of Engineers. He has been associated with the Company since 1st July,1995 and instrumental in developing In-house IT which has resulted in enormous growth coupled with cost savings. He has more than 2 decades of experience in the IT field and around 40 years of experience in automobile industry. He also heads the vehicle maintenance function in the Company. He also assists the promoters in strategy formulation & implementation.

The terms and conditions of his re-appointment are as under

PERIOD:

5 years w.e.f. 4th August 2022 with a liberty to mutually terminate the agreement with 3 (three) months' notice from either side.

REMUNERATION

A remuneration of not exceeding Rs.13,50,350/- (Rupees thirteen lakhs fifty thousand three hundred & fifty only) per month, inclusive of perquisites, subject to revision as may be determined by the Nomination and Remuneration Committee with subsequent approval by the Board from time to time.

Remuneration Excludes

Leave encashment of Salary or such other benefits as applicable to the officer of the Company;

Bonus or ex-gratia, at discretion of the Board of Directors;

Contribution to Provident Fund and Pension Fund

OTHER TERMS & CONDITIONS FOR APPOINTMENT:-

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. L. R. Bhat, the remuneration by way of salary, perquisites or any other allowances as specified above as minimum remuneration.

No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.

Mr. L. R. Bhat shall be liable to retire by rotation

The terms as set out in the explanatory statement may also be treated as an abstract of the terms of the agreement to be entered into between the Company and Mr. L. R. Bhat under Section 190 of the Companies Act 2013. a draft copy of such agreement is kept at the registered office of the Company and the same is available for inspection during the business hours.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

Information pursuant to the SEBI(LODR) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is provided as Annexure A & B respectively to this Notice.

Additional disclosures as required under Schedule V of the Companies Act, 2013 for the payment of remuneration in excess of the limits prescribed therein in the event of inadequate profits/absence of profits for this agenda is detailed hereunder as Annexure C.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, interested or concerned, financially or otherwise, in this item of business.

ITEM - 6

RE-APPOINTMENT OF MR. K. N. UMESH (DIN: 02602595) AS A WHOLE TIME DIRECTOR OF THE COMPANY

Mr. K. N. Umesh was appointed as Whole-time Director of the Company w.e.f. 19th May 2017 for a period of five years and the said tenure expired on 18th May 2022.

Pursuant to recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, at their meeting held on 27th May 2022, unanimously approved the re-appointment of Mr. K. N. Umesh as a Whole-time Director of the Company w.e.f. 19th May 2022 for a further Period of 5 (five) years and remuneration for an initial period of 3 years subject to approval of the shareholders.

Mr. K. N. Umesh, a Commerce graduate from Mysore University, joined VRL Logistics Limited in March 1984. His area of expertise has been mainly in the formulation and implementation of the business policies on operations and matters connected therewith. Mr. K. N. Umesh has risen through the ranks and is instrumental in formulating strategic business plans of the Company. Prior to his joining the Board, he was designated as the Chief Operating Officer of the Company.

The terms and conditions for his re-appointment are as under:

PERIOD

5 years w.e.f. 19th May 2022 with a liberty to mutually terminate the agreement with 3 (three) months' notice from either side.

REMUNERATION

Rs. 13,50,350/- (Rupees thirteen lakhs fifty thousand three hundred & fifty only) per month inclusive of perquisites, which is eligible for revision as may be determined by the Nomination and Remuneration Committee with subsequent approval by the Board from time to time.

Remuneration Excludes

Leave encashment of Salary or such other benefits as applicable to the officer of the Company;

Bonus or ex-gratia, at discretion of the Board of Directors;

Contribution to Provident Fund and Pension Fund

OTHERS TERMS AND CONDITIONS OF APPOINTMENT

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. K. N. Umesh, the remuneration by way of salary, perquisites or any other allowances as specified above as minimum remuneration

No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.

Mr. K. N. Umesh shall be liable to retire by rotation

The terms as set out in the explanatory statement may also be treated as an abstract of the terms of the agreement entered into between the Company and Mr. K. N. Umesh under Section 190 of the Companies Act 2013. A draft copy of such agreement is kept at the registered office of the Company and the same is available for inspection during the business hours.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Information pursuant to the SEBI(LODR) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is provided as Annexures A & B respectively to this Notice.

Additional disclosures as required under Schedule V of the Companies Act, 2013 for the payment of remuneration in excess of the limits prescribed therein in the event of inadequate profits/ absence of profits for this agenda is detailed hereunder as Annexure C.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, interested or concerned, financially or otherwise, in this item of business.

ITEM 7

CONTINUATION OF DR. PRABHAKAR KORE (DIN: 00509836) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON ATTAINING THE AGE OF 75 YEARS.

As per regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 no company shall appoint or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. The said provision is effective from 1st April 2019.

Shareholders at the 36th Annual general meeting of the Company held on 10th August, 2019 approved the re-appointment of Dr. Prabhakar Kore as a Non-Executive Independent Director of the Company w.e.f., 1st April 2019 for a period of five years i.e., up to 31st March 2024. Dr. Prabhakar Kore will complete age of 75 years on 1st August 2022 and thereafter his continuation on the Board of the Company shall require approval of the shareholders by way of a special resolution.

The Board of Directors, on the recommendation, of the Nomination and Remuneration Committee, at its meeting held on 27th May 2022, approved the continuation of Dr. Prabhakar Kore as a Non-Executive Independent Director of the Company upto the end of his tenure, i.e. 31st March 2024 considering the value addition in terms of the skill, experience, knowledge as also based on his performance evaluation by the other relevant board members. Such continuation is subject to the approval of the shareholders by way of a Special Resolution. The Board opines that his association would be of immense benefit to the Company and accordingly recommends the resolution for the approval by the shareholders of the Company.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, interested or concerned, financially or otherwise, in this item of business.

ITEM 8

APPROVAL, CONSIDERATION AND RATIFICATION OF REMUNERATION FIXED BY THE BOARD FOR COST AUDITOR TO CONDUCT THE COST AUDIT OF THE WIND POWER DIVISION OF THE COMPANY

Pursuant to Companies (Cost Records & Audit) (Amendment) Rules, 2014, the company is required to maintain cost records in respect of the wind power generation activity of the Company and the same is required to be audited by a Cost Accountant. Based on the recommendation of Audit Committee, the Board has approved the re-appointment of M/s. S K Tikare & Co, Cost Auditors, to audit the cost records of the said division on a remuneration of ₹ 70,000/-for the financial year 2022-23.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors shall be ratified by the shareholders.

Accordingly, consent of the members is being sought for resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, interested or concerned, financially or otherwise, in this item of business.

**By order of the Board of Directors
For VRL Logistics Limited**

**Aniruddha Phadnavis
Company Secretary & Compliance Officer**

Date: 16th July 2022
Place: Hubballi

ANNEXURE A**Details of Directors seeking appointment / re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name of Director: Mr K. N. Umesh	
DIN	02602595
Date of Birth	10 th May 1954
Date of Appointment	19 th May 2017 (re-appointed on 14 th August 2020 pursuant to retirement by rotation)
Tenure of appointment	Retirement by rotation
Qualification	B.Com
Expertise in Specific functional area	Mr. K. N. Umesh, a Commerce graduate from Mysore University, joined VRL Logistics Limited on March 12, 1984. His area of expertise has been mainly in the formulation and implementation of the business policies on operations and matters connected therewith. Mr. K. N. Umesh has risen through the ranks and is instrumental in formulating strategic business plans of the Company. Prior to his joining the Board, he was designated as the Chief Operating Officer of the Company.
Directorship held in other Listed Companies	None
Membership of Committee in other Listed Companies	None
Category	Executive Director
Relationship with other directors	Not related to any directors
Shareholding in the Company as on 31 st March 2022	1750 equity shares

Name of Director: Dr. Raghottam Akamanchi	
DIN	07038714
Date of Birth	17 th April 1964
Date of Appointment	19 th February 2015 (re-appointed on 14 th August 2020 pursuant to retirement by rotation)
Tenure of appointment	Retirement by rotation
Qualification	M.Sc, Phd.
Expertise in Specific functional area	He holds a Post Graduate Degree in Science (Statistics) from the Gulbarga University and a Doctorate in Statistics from the University of Mysore. He was on the Board of Management of the Karnataka State Open University during 2009-2011 and Professor of Statistics. He was also the National Vice President of Akhil Bharatiya Vidyarthi Parishad (ABVP). He is also the President of Seva Bharati Trust, Hubballi, a Non-Government Organization established in the year 1999 and serving the socially and economically backward sections of the society.
Directorship held in other Listed Companies	None
Membership of Committee in other Listed Companies	None
Category	Non-Executive Director
Relationship with other directors	Not related to any directors
Shareholding in the Company as on 31 st March 2022	Nil

Name of Director: Mr. L. R. Bhat	
DIN	01875068
Date of Birth	27 th January 1959
Date of Appointment	04 th August 2017(re-appointed on 7 th August 2021 pursuant to retirement by rotation)
Tenure of appointment	Retire by rotation
Qualification	Diploma in Mechanical Engineering & Chartered Engineer from Institute of Engineers
Expertise in Specific functional area	Mr. L R Bhat holds a Diploma in Mechanical Engineering from the State Board of Technical Education & Training, Tamil Nadu and is a Chartered Engineer from the Institute of Engineers. He has been associated with the Company since 1 st July, 1995 and instrumental in developing in house IT which has resulted in enormous growth coupled with cost saving. He has more than 2 decades of experience in the IT field. With around 40 years experience in automobile industry. He also heads the vehicle maintenance function in the Company. He also assists the promoters in strategy formulation & implementation.
Directorship held in other Listed Companies	None
Membership of Committee in other Listed Companies	None
Category	Executive Director
Relationship with other directors	Not related to any directors
Shareholding in the Company as on 31 st March 2022	2115 shares held jointly with spouse Mrs. Usha Ramanand Bhat (name of the latter appears as the first holder)

For other details such as the number of meetings of the board attended during the year, remuneration drawn in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.

ANNEXURE B

INFORMATION PURSUANT TO CLAUSE 1.2.5 OF SECRETARIAL STANDARD 2 (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Name of the Director	Mr. L. R. Bhat
Age	63 Years
Qualifications	Diploma in Mechanical Engineering (DME) & Chartered Engineer from Institute of Engineers
Experience	Mr. L. R. Bhat holds a Diploma in Mechanical engineering from the State Board of Technical Education & Training, Tamil Nadu and is a Chartered Engineer from the Institute of Engineers. He has been associated with the Company since 1 st July, 1995 and instrumental in developing in house IT which has resulted in enormous growth coupled with cost saving. He has more than 2 decades of experience in the IT field. With around 40 years experience in automobile industry. He also heads the vehicle maintenance function in the Company. He also assists the promoters in strategy formulation & implementation.
Terms of Conditions of appointment	Provided in the explanatory statement to this Notice
Details of Remuneration sought to be paid	₹ 13.50 lakhs per month including perquisites as detailed in the explanatory statement to this Notice.
Last Remuneration drawn	₹ 13.50 lakhs per month including perquisites
Shareholding	2115 shares held jointly with spouse Mrs. Usha Ramanand Bhat (name of the latter appears as the first holder)
Relationship with other Director / KMPs	None
Number of meetings of the Board attended during the year	5 (Five) – 100% Attendance
Directorship held in other Listed Companies	None
Membership / Chairmanship of committees of other Boards	NIL

Name of the Director	Mr. K. N. Umesh
Age	68 Years
Qualifications	Commerce Graduate from Mysore University
Experience	Mr. K. N. Umesh, a Commerce graduate from Mysore University, joined VRL Logistics Limited on 12 th March 1984. His area of expertise has been mainly in the formulation and implementation of the business policies on operations and matters connected therewith. Mr. K. N. Umesh has risen through the ranks and is instrumental in formulating strategic business plans of the Company. Prior to his joining the Board, he was designated as the Chief Operating Officer of the Company.
Terms of Conditions of appointment	Provided in the explanatory statement to this Notice
Details of Remuneration sought to be paid	₹ 13.50 lakhs per month including perquisites as detailed in the explanatory statement to this Notice
Last Remuneration drawn	₹ 13.50 lakhs per month including perquisites
Shareholding	1750 Equity shares
Relationship with other Director / KMPs	None
Number of meetings of the Board attended during the year	5 (Five) – 100% Attendance
Directorship held in other Listed Companies	None
Membership / Chairmanship of committees of other Companies/Boards	NIL

ANNEXURE C

INFORMATION PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

I GENERAL INFORMATION

1. Nature of industry:

The Company is engaged in the business of Goods Transportation, Bus Operations, Wind Power generation and passenger transportation by air.

2. Date of commencement of commercial production:

The Company carries on Goods Transportation since its incorporation. The other business verticals that the company is engaged into since over the last decade are Bus Operations, Wind Power generation and Passenger Transportation by Air.

3. Financial performance based on given indicators:

Standalone Financial Results for the last three years:

Amount (in Lakhs)

Particulars	2021-22	2020-21	2019-20
Profit (Loss) after Tax	16,011.26	4,506.79	9,011.49
Net Worth (including balance in Profit and Loss Account)	65,163.07	59,714.01	61,686.93
Earnings Per Share	18.12	4.99	9.97
Turnover	2,41,046.54	1,77,578.73	2,12,885.65

4. Foreign investments or collaboration, if any:

There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through secondary market. There is no foreign collaboration in the Company.

As on 31st March 2022, the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies in the Company is as under:

Sl.	Description	Shares	% Equity
1	Foreign Portfolio - Corp	32,00,465	3.62
2	Non Resident Indians	2,18,052	0.25
3	NRI Non-Repatriation	1,00,875	0.11
	Total	35,19,392	3.98

II INFORMATION ABOUT THE APPOINTEES

1. Background details:

➤ Mr. L. R. Bhat

Mr. L. R. Bhat, aged 63 years, holds a diploma in Mechanical Engineering from the State Board of Technical Education & Training, Tamil Nadu and is a certified member of the Institute of Engineers in tool design. He has been associated with the Company since 1st July 1995. He heads the vehicle maintenance function and is also instrumental in developing the in-house Information Technology which has resulted in growth coupled with enormous cost saving in the Company.

➤ Mr. K. N. Umesh

Mr. K. N. Umesh, aged 68 years, a Commerce graduate from Mysore University, is associated with the Company since 12th March 1984. His area of expertise has been mainly in the formulation and implementation of the business policies on all operational matters. Mr. K. N. Umesh has risen through the ranks and is instrumental in formulating strategic business plans of the Company. Prior to his joining the Board, he was the Chief Operating Officer of the Company.

2. Past remuneration:

The remuneration paid to Whole Time Directors of the Company for the last financial year 2020-2021 and 2021-22 are as follows:

(Amount in lakhs)

Name of the Directors	2021-22	2020-2021
Mr. L. R. Bhat	144.04	118.84
Mr. K. N. Umesh	144.04	123.34

3. Recognition or Awards

a. Mr. L. R. Bhat

No such Recognition or Awards.

b. Mr. K. N. Umesh

No such Recognition or Awards.

4. Job profile and Suitability

a. **Mr. L. R. Bhat:** He is a Whole-time Director of the Company. He has been associated with the Company from nearly three decades. His area of expertise is the developing and maintaining of in-house Information Technology which has resulted in growth coupled with enormous cost saving to the Company. He has contributed towards strengthening the core competencies and policies of the Company. He also heads the vehicle maintenance function as also handles certain key clients of the Company.

b. **Mr. K. N. Umesh:** He is a Whole-time Director of the Company. He has been associated with the Company since 1984. He initially joined as an Accountant and rose through the ranks and today he is the key person to the policy formulation, strategy development as also overall monitoring of the business operations of the Company.

5. Remuneration proposed

MR. L. R. BHAT	
Remuneration	Salary of ₹ 13,50,350/- per month with the authority to the Board of Directors to fix / vary the salary
Perquisites	<p>a. Gratuity as per rules of the Company.</p> <p>b. Earned leave with full pay or encashment as per rules of the Company.</p> <p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Provision for use of the Company's car for official duties.</p> <p>e. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.</p> <p>Point No (a) to (d) mentioned above shall not be included in the computation of remuneration. For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.</p> <p>OTHER TERMS & CONDITIONS OF APPOINTMENT</p> <p>a. In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. L. R. Bhat, the remuneration by way of salary, perquisites or other allowances as specified above and in compliance with the schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be specified by the Government from time to time in this regard, as minimum remuneration.</p> <p>b. No sitting fees shall be paid to him for attending the meetings of the Board of Directors or Committees thereof.</p> <p>c. Mr. L. R. Bhat shall be liable to retire by rotation.</p>

MR. K. N. UMESH	
Remuneration	Salary of ₹ 13,50,350/- per month with the authority to the Board of Directors to fix / vary the salary.
Perquisites	<p>a. Gratuity as per rules of the Company.</p> <p>b. Earned leave with full pay or encashment as per rules of the Company.</p> <p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Provision for use of the Company's car for official duties.</p> <p>e. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.</p> <p>Point No (a) to (d) mentioned above shall not be included in the computation of remuneration. For the purpose of calculation of remuneration, perquisites shall be evaluated as per Income Tax Rules, wherever applicable.</p> <p>OTHER TERMS & CONDITIONS OF APPOINTMENT:</p> <p>a. In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. K. N. Umesh, the remuneration by way of salary, perquisites or any other allowances as specified above and in compliance with the Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be specified by the Government from time to time in this regard, as minimum remuneration.</p> <p>b. No sitting fees shall be paid to him for attending the meetings of the Board of Directors or Committees thereof.</p> <p>c. Mr. K. N. Umesh shall be liable to retire by rotation.</p>

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Whole time Directors of the Company (looking at the profile of the position and person) is commensurate with their standing, efforts, scale and size and scale of operations of the Company. Also, the payments being made are in line with the payments being made by other Companies of similar size as also in line with the payments being made by the other reputed Companies in the Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. L. R. Bhat	Mr. K. N. Umesh
Apart from receiving managerial remuneration and holding 2,115 equity shares jointly with spouse, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and holding 1,750 equity shares singly, he does not have any other pecuniary relationship with the Company.

III OTHER INFORMATION

1. Reasons of loss or inadequate profits:

There was no losses or inadequate profits for the financial year ended 31st March, 2022

2. Steps taken or proposed to be taken for improvement:

Not Applicable

3. Expected increase in productivity and profits in measurable terms:

The inherent strength in our business model ensures that the Company is not dependent on any particular customer or industry for its revenues. The available drivers and vehicles are being selectively deployed for Full Truck Loads and Parcels depending on return load and other ground level position as the situation warrants. We are transacting freight business coming our way and our entire team has existing customers as also potential customers for getting business.

The Company has not availed the option to postpone the repayment of the principal amounts due on its outstanding loans. The company is in an aggressive branch expansion mode having opened 91 new branches during FY 2021-22 and expecting further branch expansion in the current year. It has also placed firm orders for purchase of 1600 new trucks.

The Company has honored its debt service obligations in a timely manner and would continue to do so in the days to come. This itself is demonstrative of the confidence that the management has on the results for the near medium term.

IV. DISCLOSURES

The disclosures as required on all elements of remuneration package such as salary, perquisites etc. have been made in the Directors' Report under the heading "Corporate Governance" attached to in this Annual Report. Specific disclosures mandated under Schedule V are as under:

(I) ALL ELEMENTS OF REMUNERATION PACKAGE SUCH AS SALARY, BENEFITS, BONUSES, STOCK OPTIONS, PENSION, ETC., OF ALL THE DIRECTORS;

Remuneration to Executive Directors

The appointment and remuneration of Executive Directors is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and Shareholders of the Company. Payment of remuneration to Executive Directors is also governed by the respective agreements entered into between them and the Company, as approved by the shareholders at the general meeting.

Any annual pay, variable pay or incentives, if any, payable to Executive Directors is approved by the Board based on recommendation from Nomination and Remuneration Committee. The sitting fees paid to the Non-Executive Directors were as fixed by the Board of Directors.

The table below gives the details of remuneration paid to Executive Directors and Non-Executive Directors for the year ended 31st March 2022.

Remuneration paid / payable to Directors

Name of the Director	Salaries, perquisites and allowances	Commission	Sitting fees	Total
Dr. Vijay Sankeshwar	324.00	110.00	-	434.00
Dr. Anand Sankeshwar	300.00	-	-	300.00
Mr. K. N. Umesh	144.04	-	-	144.04
Mr. L R Bhat	144.04	-	-	144.04
Dr. Prabhakar Kore	-	-	1.20	1.20
Mr. Shankarasa Ladwa	-	-	2.25	2.25
Mr. Gurudas Narekuli	-	-	1.50	1.50
Mrs. Medha Pawar	-	-	2.85	2.85
Dr. Anand Pandurangi	-	-	1.05	1.05
Dr. Raghottam Akamanchi	-	-	1.65	1.65
Dr. Ashok Shettar	-	-	1.05	1.05
Mrs. Smriti Bellad	-	-	0.45	0.45
Total	912.08	110.00	12.00	1034.08

(II) DETAILS OF FIXED COMPONENT AND PERFORMANCE LINKED INCENTIVES ALONG WITH THE PERFORMANCE CRITERIA;

Except in the case of Dr. Vijay Sankeshwar, Chairman & Managing Director, the remuneration being paid to other Executive Directors and the sitting fees being paid to Non Executive Directors is fixed in nature. Dr. Vijay Sankeshwar is paid in addition to his fixed pay, a commission to the tune of 0.75% of the net profits of the company.

(III) SERVICE CONTRACTS, NOTICE PERIOD, SEVERANCE FEES;

As at 31st March 2022, the Board comprised of twelve directors including four executive directors, two non-executive directors and six independent directors. The Company has entered into agreements with Dr. Vijay Sankeshwar, Chairman and Managing Director, Dr. Anand Sankeshwar, Managing Director, Mr. K. N. Umesh, Whole-time Director and Mr. L. R. Bhat, Whole-time Director which, inter alia, stipulate a three months' notice period to vacate their respective office held. There is no provision for payment of severance fees. The other Independent Directors and Non-Executive Directors are not subject to any specific requirement of notice period and severance fees.

(IV) STOCK OPTION DETAILS, IF ANY, AND WHETHER THE SAME HAS BEEN ISSUED AT A DISCOUNT AS WELL AS THE PERIOD OVER WHICH ACCRUED AND OVER WHICH EXERCISABLE.

During the year, no stock options were granted to any executive / non-executive director of the Company. Also, the Company did not advance any loan to any of its Directors during the year.

The Board recommends the Resolutions as set out at Item no.5 & 6 of the Notice as Special Resolutions, for approval of the Members.

**By order of the Board of Directors
For VRL Logistics Limited**

**Aniruddha Phadnavis
Company Secretary & Compliance Officer
Date: 16th July 2022
Place: Hubballi**



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 2237613, Fax: 0836 2237614, Email: investors@vrllogistics.com

CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 39th Annual General Meeting of the Company at the registered office of the Company situated at RS No.351/1, Varur, Post: Chabbi, Taluk Hubballi, District Dharwad, Hubballi – 581 207 (18th KM, NH-4, Bengaluru Road, Varur) on Wednesday i.e. 10th August 2022.

Full Name of the Member	
Address	
Folio No.	
DP ID	
Client ID	
No. of Shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company

.....
Full name of the shareholder / proxy (in block letters)

.....
Signature of shareholder / Proxy

Note:

1. Electronic copy of the Annual Report for FY 2021-22 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the shareholders whose email address is registered with the Company/Depository Participant unless any shareholder has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for FY 2021-22 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all shareholders whose email ids are not registered with the Company or have requested for a hard copy.



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 2237613, Fax: 0836 2237614, Email: investors@vrllogistics.com

CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in

PROXY FORM - MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L60210KA1983PLC005247

Name of the Company : VRL LOGISTICS LIMITED

Registered Office : RS, No.351/1, Varur Post Chabbi Taluk Hubballi, District Dharwad, Hubballi - 581207 India.

(18th KM, NH- 4, Bengaluru Road, Varur)

Website: www.vrlgroup.in

Email: investors@vrllogistics.com

Name of the Member (s):.....

Registered address:.....

E-mail Id: DP ID No.

Client ID No. Folio No:

I / We, being the member(s) of _____ Equity Shares of VRL Logistics Limited, hereby appoint

1.Name :

Address :

E-mail Id :

Signature :, or failing him / her

2. Name:.....

Address:

E-mail Id:

Signature:, or failing him / her

3. Name:.....

Address:

E-mail Id:

Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 39th Annual General Meeting of the Company, to be held on Wednesday, 10th August 2022 at 4.00p.m. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sl.No	Resolutions	Optional*	
Ordinary Business		For	Against
1	Adoption of Audited Annual Accounts for the FY 2021-22 together with the Reports of Board of Directors and Auditors thereon.		
2	To confirm interim dividend paid on Equity Shares as the final dividend for the year ended on 31st March 2022.		
3	Appointment of Dr. Raghottam Akamanchi, who retires by rotation, being eligible, offers himself for reappointment.		
4	Appointment of Mr. K. N. Umesh, who retires by rotation, being eligible, offers himself for reappointment.		
Special Business			
5	To consider and approve Re-appointment of Mr. L R Bhat as a Whole-time Director of the company		
6	To consider and approve Re-appointment of Mr. K. N. Umesh as a Whole-time Director of the company		
7	To consider and approve Continuation of Dr. Prabhakar Kore as Non-Executive Independent Director of the company on attaining age of 75 years.		
8	To consider, approve and ratify the remuneration payable to M/s. S K Tikare & Co, Cost Accountants for FY 2022-23		

Affix Re.1
Revenue
Stamp
here

Signed this ___ day of _____, 2022

Signature of Shareholder

Signature of Proxy Holder (s)

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

INSTRUCTIONS AND OTHER INFORMATION RELATING TO REMOTE E-VOTING:

1. Please take note of the below:
 - A. In case a Member receiving an email from KFin [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - II. Enter the login credentials (i.e. User ID and Password mentioned above). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
 - III. After entering these details appropriately, Click on "LOGIN".
 - IV. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - V. You need to login again with the new credentials.
 - VI. On successful login, the system will prompt you to select the "EVENT" i.e., VRL Logistics Limited.
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - VIII. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - IX. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - X. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the Resolution(s) by clicking "SUBMIT".
 - XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e mail ID: cs_akshaysp@yahoo.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO." The documents should reach the Scrutinizer and such other person on or before 9th August 2022 at 5.00 P.M.
 - B. In case of Members receiving physical copy of the AGM Notice by Courier [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
 - (i) User ID and initial password as provided above.
 - (ii) Please follow all steps from Sr.No. (i) to (xii) as mentioned in (A) above, to cast your vote.
 - C. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 3rd August 2022 may write to the KFin on the email Id evoting@kfintech.com or to Mr. Bhaskar Roy, Contact No. 040-33215252 at KFin Technologies Limited, Unit- VRL Logistics Limited, Selenium

Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.

2. The remote e-voting period commences on 7th August 2022 at 9.00 a.m. and ends on 9th August 2022 at 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being 3rd August 2022, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote at the AGM.
3. The facility for voting through electronic means ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.
4. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
5. The Company has engaged the services of KFin Technologies Limited ("KFin") as the Agency to provide e-voting facility.
6. The Board of Directors of the Company has appointed Mr. Akshay Pachlag, Practicing Company Secretary as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e., 3rd August 2022.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., 3rd August 2022 only shall be entitled to avail the facility of remote e-voting / Insta Poll.
9. The remote e-voting facility will be available during the following period: Commencement of remote e-voting: From 9.00 a.m. (IST) on 7th August 2022 End of remote e-voting: Up to 5.00 p.m. (IST) on 9th August 2022. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin upon expiry of aforesaid period.
10. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing who shall countersign the same. The Chairperson or a person authorized by him in writing will declare the result of voting forthwith.
11. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., 10th August 2022.
12. The Results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
13. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.vrlgroup.in) and on Service Provider's website (<https://evoting@kfintech.com>) and communication of the same would be made to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the AGM.

E-Voting event Number	User ID	Password

14. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin Technologies Limited on 1800-309-4001 to their toll free number.

INSTRUCTION FOR MEMBERS WHO HAVE NOT YET REGISTERED THEIR EMAIL ADDRESSES SHOULD FOLLOW THE PROCEDURE MENTIONED BELOW:

- A. Please take note of the below
1. The member can access the Kfin link at : <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 2. Once you enter the link, Please select the drop down menu and select the Company Name 'VRL Logistics Limited' .
 3. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical then click 'SUBMIT'.
 4. Later enter the Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and update your PAN number. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 5. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating your records.
 6. Kindly enter the valid email address and mobile number. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
 7. Enter the OTPs received by SMS and email to complete the validation process. Kindly note that the OTPs validity will be for 5 minutes only.
 8. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 9. Alternatively, members may send an email request addressed to inward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
 10. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
 11. In case of queries, members are requested to email inward.ris@kfintech.com or call at the toll free number 1800- 309-4001.