

Corporate Office :

Giriraj Annexe Circuit House Road

HUBBALLI - 580 029 Karnataka State

Phone : 0836 2237511

Fax : 0836 2256612

e-mail : headoffice@vrllogistics.com

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Sub: Submission of Compliance Report on Corporate Governance for the quarter ended on 31st March 2017

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

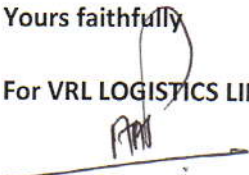
In accordance with Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the compliance report on Corporate Governance for your record.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For VRL LOGISTICS LIMITED


ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER



Date: 07.04.2017

Place: Hubballi

Regd. & Admn. Office : Bengaluru Road Varur **HUBBALLI - 581 207** Karnataka State

Phone : 0836 2237613 Fax : 0836 2237614 e-mail : varurho@vrllogistics.com

Customer Care : HUBBALLI ☎ 0836 - 2307800 e-mail : customercare@vrllogistics.com

Website : www.vrllogistics.com CIN : L60210KA1983PLC005247

Compliance Report on Corporate Governance

1. Name of the Listed Entity: VRL Logistics Limited

2. Quarter Ending: March 31, 2017

I. Composition of Board of Directors

Title (Mr./Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Director ship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vijay Sankeshwar	PAN: AGVPS4682H DIN: 00217714	Chairperson – Executive Director – Chairman and Managing Director	01.01.2017	-	1	1*	NIL
Mr.	Anand Sankeshwar	PAN: AGVPS4683G DIN: 00217773	Executive Director – Managing Director	01.04.2014	-	1	NIL	NIL
Mr.	Prabhakar Kore	PAN: AFFPK5674J DIN: 00509836	Independent Director	01.04.2014	36 months	1	1**	NIL
Mr.	Jayateerth Korlahalli	PAN: AETPK4445C DIN: 00528428	Independent Director	01.04.2014	36 months	1	2	NIL
Mr.	Chantam Karunakara Shetty	PAN: AHWPS7481A DIN: 01560349	Independent Director	01.04.2014	36 months	1	2	1
Mrs	Medha Pawar	PAN: AJDPP6301R DIN: 06921510	Independent woman Director	12.12.2014	28 months	1	1	NIL
Mr.	Shankarasa Ladwa	PAN: AACPL7749M DIN: 06964188	Independent Director	19.02.2015	25 months	1	2	1
Mr.	Anand Pandurangi	PAN: ACXPP4382P DIN: 07038691	Independent Director	19.02.2015	25 months	1	NIL	NIL



Mr.	S R Prabhu	PAN: ADTPP9352Q DIN: 07038752	Non-Executive Director	24.09.2016	-	1	NIL	NIL
Mr.	Raghottam Akamanchi	PAN: ABGPA1086K DIN: 07038738	Non-Executive Director	24.09.2016	-	1	NIL	NIL
Mr.	Ramesh Shetty	PAN: AFKPS1124E DIN: 01051743	Non-Executive Director	19.02.2015	-	1	NIL	NIL
Mr.	Ashok Shettar	PAN: ACDPS8504L DIN: 07038714	Non-Executive Director	08.08.2015	-	1	NIL	NIL

*Mr. Vijay Sankeshwar is member and chairperson of audit committee in an unlisted public Company and not in VRL Logistics Limited (the Company). His name in the membership of audit committee / stakeholder relationship committee is included in pursuance with regulation 26 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

** Mr. Prabhakar Kore is member of audit committee in an unlisted public Company and not in VRL Logistics Limited (the Company). His name in the membership of audit committee / stakeholder relationship committee is included in pursuance with regulation 26 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	Mr. Shankarasa Ladwa	Chairperson - Independent Director
	Mr. Jayateerth Korlahalli	Independent Director
	Mr. Chantam Karunakara Shetty	Independent Director
	Mrs. Medha Pawar	Independent Director



2. Nomination & Remuneration Committee	Mr. Jayateerth Korlahalli	Chairperson - Independent Director
	Mr. Chantam Karunakara Shetty	Independent Director
	Dr. Anand Pandurangi	Independent Director
	Dr. Ashok Shettar	Non-Executive Director
3. Risk Management Committee(if applicable)*	Dr. Vijay Sankeshwar	Chairperson – Executive Director – Chairman and Managing Director
	Mr. Anand Sankeshwar	Executive Director - Managing Director
	Mr. Jayateerth Korlahalli	Independent Director
	Mr. Shankarasa Ladwa	Independent Director
	Mr. K N Umesh	Chief Operating Officer
	Mr. L R Bhat	Chief Technical Officer
	Mr. Sunil Nalavadi	Chief Financial Officer
4. Stakeholders Relationship Committee'	Mr. Chantam Karunakara Shetty	Chairperson - Independent Director
	Mr. Jayateerth Korlahalli	Independent Director
	Mr. Shankarasa Ladwa	Independent Director

* Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, only top 100 Companies are required to constitute the Risk Management Committee. However in accordance with the provisions of earlier Listing Agreement Company has constituted the Risk Management Committee.

III. Meeting of Board of Directors		
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
27.10.2016	25.01.2017	89



IV. Meeting of Committees**AUDIT COMMITTEE**

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
25.01.2017	Yes. All members were present	27.10.2016	89

STAKEHOLDERS RELATIONSHIP COMMITTEE

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
25.01.2017	Yes. All members were present	27.10.2016	89

NOMINATION AND REMUNERATION COMMITTEE

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
-	-	27.10.2016	-

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities) – NOT APPLICABLE
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. The report submitted in the previous quarter has been placed before Board of Directors.

For VRL Logistics Limited



Aniruddha Phadnavis
Company Secretary and Compliance Officer



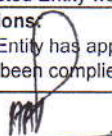

Date: 07.04.2017

Place: Hubballi

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

ANNEXURE II

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status <small>(Yes/No/NA) refer note below</small>
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		NA
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		NA
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		NA
New name and the old name of the listed entity		NA
II Annual Affirmations		
Particulars	Regulation Number	Compliance status <small>(Yes/No/NA) refer note below</small>
Independent director(s) have been appointed in terms of specified criteria of 'independence'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1), (2), (3), (4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Note 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/ N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
III Affirmations. The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied - NA		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  Aniruddha Phadnavis Company Secretary & Compliance Officer </div> <div style="text-align: center;">  </div> </div>		