

The Listing Department
BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400 001.
Scrip Code: 539118

The Listing Department
National Stock Exchange of India Limit
Bandra-Kurla Complex, Bandra (East),
Mumbai -400051.
Scrip Symbol: VRLLOG

Sub: Submission of Offer Opening Advertisement pertaining to the buyback of equity shares through the tender offer route under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended, ("SEBI buyback regulations") for the attention of the eligible shareholders/ beneficial owners of the equity shares of VRL Logistics Limited.

Dear Sir/Madam

This communication is further to our communication dated October 8, 2026, October 17, 2026 and October 24, 2026, wherein we had submitted the Public Announcement, Corrigendum to Public Announcement and Letter of Offer respectively, pertaining to the Buyback.

Please find enclosed herewith the copy of the offer opening advertisement of the offer to buy-back upto 87,50,000 (eighty seven lakhs fifty thousand only) fully paid-up equity shares of face value of ₹10 (rupee ten) each of VRL Logistics Limited, representing 5% of the total number of equity shares in the paid-up equity share capital of the company as on march 31, 2026 from all the eligible shareholders of equity shares of the company as on October 22, 2026 (record date) as per the records made available to the company by depositories as on the record date, on a proportionate basis (subject to small shareholder reservation), through the "tender offer" route at a price of ₹ 320 (rupees three hundred and twenty only) per equity share payable in cash for an aggregate consideration of up to ₹28,000 lakhs (rupees twenty eight thousand lakhs only) ("**Buyback**") pertaining to the Buyback which has been published on October 26, 2026 in the following newspapers:

Publication	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Vijayavani	Kannada (Regional)	All

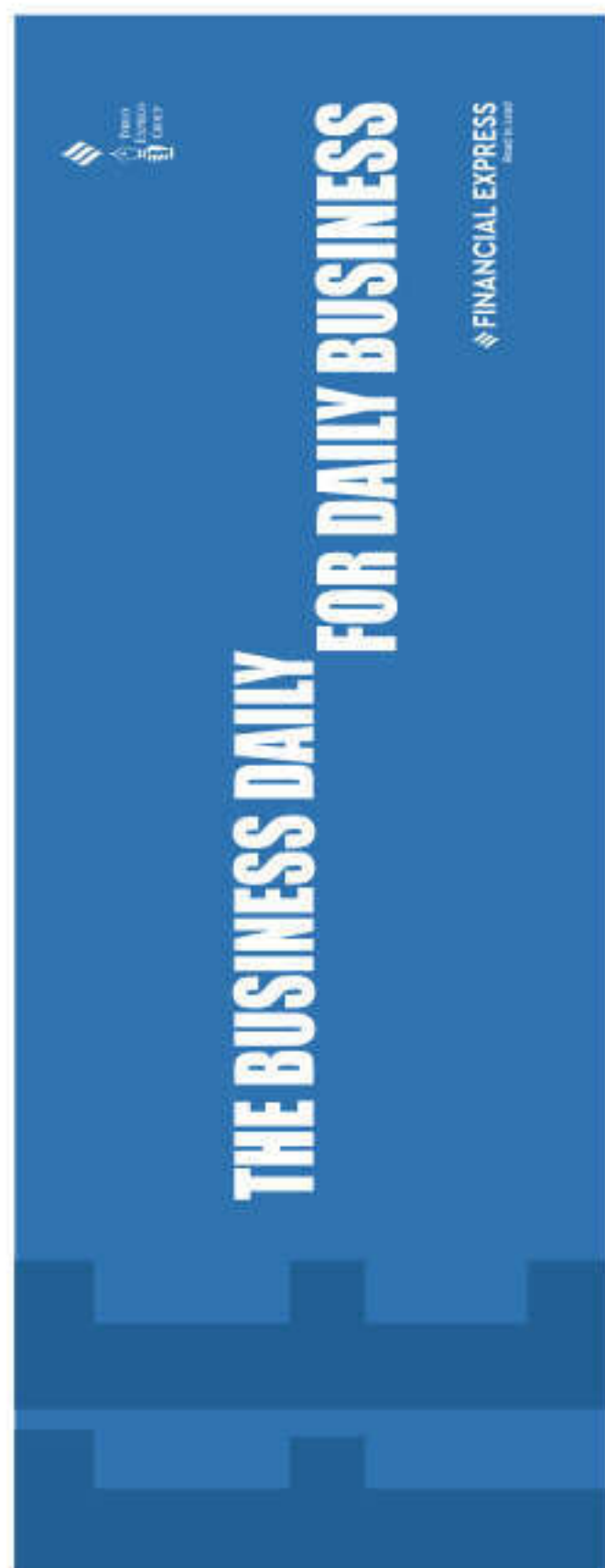
We request you to kindly take the above on record.

For VRL LOGISTICS LIMITED

ANIRUDDH
A ANIL
PHADNAVIS
Digitally signed
by ANIRUDDHA
ANIL PHADNAVIS
Date: 2026.10.26
13:00:47 +05'30'



ANIRUDDHA PHADNAVIS
COMPANY SECRETARY & COMPLIANCE OFFICER
Place: Hubballi
Date: 26.10.2024

**BHARAT FORGE LIMITED**

CIN : L25209PN1961PLCO12046

Regd. Office : Mundhwa, Pune Cantonment,
Pune-411 036, Maharashtra, IndiaPh. No.: 91-20-6704 2777 / 2476 Fax No.: 91-20-2682 2163
E-mail: secretarial@bharatforge.com Website : www.bharatforge.com**NOTICE OF SPECIAL WINDOW FOR TRANSFER AND
DEMATERIALISATION OF PHYSICAL SECURITIES**

In continuation to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/ CIR/2025/97 dated July 02, 2025, notice is hereby given to inform that in order to facilitate ease of investing for investors and to secure their rights in the securities purchased by them and to further facilitate the investors to get rightful access to their securities, SEBI vide its Circular No. HO/38/13/11(2)2026-MIRSD-PoD/13750/2026 dated January 30, 2026 has opened another special window only for transfer and dematerialisation ("demat") of physical securities which were sold / purchased prior to April 01, 2019 for a period of one year from **February 05, 2026 to February 04, 2027**. The special window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/ or otherwise.

Eligible shareholders are requested to contact company's Registrar and Share Transfer Agent ("RTA") MUFG Intime India Private Limited at email investorhelpdesk@in.mpmfsmufg.com or at their office address at C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai - 400083 Tel. 022 49186270 / +91 8108116767 or the Company at secretarial@bharatforge.com.

During this period, the securities so transferred shall be mandatorily credited to the transferee only in demat mode once all the documents are found to be in order by RTA and shall be under lock-in for a period of one year from the date of registration of transfer. Such securities shall not be transferred / lien-marked/ pledged during the said lock-in period. Due process shall be followed for such transfer cum-demat requests. The Company and the RTA have formed focused teams to attend such requests.

This is for your information.

For Bharat Forge Limited
Tejaswini ChaudhariPlace : Pune Company Secretary and Compliance Officer
Date : October 25, 2026 Membership No. A18907**AKIKO GLOBAL SERVICES LIMITED**

CIN No: L74999DL2018PLC335272

Registered Office: 11th Floor, Office No-8/4-D, Vishwadeep Building,
District Centre, Janakpuri, New Delhi-110058Telephone: 011-40104241; Website: www.themoneyfair.comEmail: accounting@akiko.co.in**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING
(EOGM) OF THE COMPANY AND E-VOTING:**

NOTICE is hereby given, that the **Extra Ordinary General Meeting (EOGM)** of the Members of **Akiko Global Services Limited** be held on **Tuesday, November 17, 2026 at 12:30 P.M.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the Business as set out in the notice of EOGM.

Pursuant to The Ministry of Corporate Affairs ("MCA") circular Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/ CIR/ 2024/ 133 dated October 3, 2024 and subsequent circulars issued in this regard, ("SEBI Circular") the Notice of EGM has been sent through electronic mode only to those Members whose email addresses are registered with the Company's Depositories. Member may note that Notice will be uploaded on the website of the Company at www.themoneyfair.com, website of NSE Limited at www.nseindia.com and website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com.

In light of the MCA Circulars, the shareholders whether holding equity shares in Demat form or physical form and who have not submitted their email addresses and in consequence to whom the notice of EOGM could not be serviced, may temporarily get their e-mail addresses registered by following the procedure given below:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to accounting@akiko.co.in.

2. In case shares are held in DEMAT mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to accounting@akiko.co.in.

3. Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Post successful registration of the e-mail address, the shareholder would get the user-id and the password to enable e-voting for EOGM.

In case of any queries, shareholder may write to the Company at accounting@akiko.co.in. Shareholders are requested to register/ update their Email IDs with their Depository Participant(s) with whom they maintain their DEMAT accounts if shares are held in dematerialized mode by submitting the requisite documents.

There being no physical shareholders in the Company, the Register of members and share transfer books of the Company is not closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday, November 10, 2026 ("Cut-off date"), shall only be entitled to avail the facility of remote e-voting as well as e-voting on the Extra Ordinary General Meeting.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rules made thereunder (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended) and above-mentioned MCA Circulars, the Company is providing facility of remote e-voting on the date of the EOGM to its Members in respect of the businesses to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means.

The remote e-voting will commence **Saturday, November 14, 2026 at 09:00 A.M. (IST) and ends on Monday, November 16, 2026 at 05:00 P.M. (IST)**. During this period, the members of the Company holding shares as on Cut-off date may cast their vote electronically (Remote E-Voting). Members may note that (a) the remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; (b) the facility of e-voting shall be made available at the EOGM, and (c) the members who have cast their vote by remote e-voting prior to the EOGM may also attend the EOGM but shall not be entitled to cast their vote again. Detailed procedure for remote e-voting/ e-voting is provided in the Notice of the Extra Ordinary General Meeting.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of EOGM and holding shares as on the cut-off date i.e. **Tuesday, November 10, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com or accounting@akiko.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot Password" option available on www.evoting.nsdl.com.

In case of any queries for e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.com.

MEMBERS CAN ATTEND AND PARTICIPATE IN THE EXTRA ORDINARY GENERAL MEETING THROUGH V/OAVM FACILITY. THE INSTRUCTIONS FOR JOINING THE EXTRA ORDINARY GENERAL MEETING THROUGH V/OAVM ARE PROVIDED IN THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING. IN CASE THE SHAREHOLDERS/ MEMBERS HAVE ANY QUERIES OR ISSUES REGARDING PARTICIPATION IN THE EGM, YOU CAN WRITE AN EMAIL TO EVOTING@NSDL.COM OR CALL: 1800-222-990. MEMBERS ATTENDING THE MEETING THROUGH V/OAVM SHALL BE COUNTED FOR THE PURPOSES OF RECKONING THE QUORUM UNDER SECTION 103 OF THE COMPANIES ACT, 2013.

For, Akiko Global Services Limited

Sd/-
Priyanka Dutta

Director

DIN: 08475220

Place: Delhi

Date: October 22, 2026

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD BENCH**

FORM NO. CAA-2

C.A./CAA/41(AHM)/2026

In the matter of the Companies Act, 2013;
ANDIn the matter of Sections 230 to 232 and
other applicable provisions of the Companies Act, 2013;
ANDIn the matter of Scheme of Arrangement between R World Leisure Limited
("Demerged Company") and Chandra Exhibitor Private Limited ("Resulting
Company") and their respective shareholders and creditors ("Scheme").**R World Leisure Limited (CIN: U42110GJ1996PLC030454)**A Company incorporated under the Companies Act, 1956 having its registered office
at 2nd Floor, Plot No.400, Sector-16, Gandhinagar-382016, Gujarat, India.

.....Demerged Company

Chandra Exhibitor Private Limited (CIN: U74999GJ2018PTC100989)A company incorporated under the Companies Act, 2013 having its registered office
at 2nd Floor, Plot No.400, Sector-16, Gandhinagar-382016, Gujarat, India.

.....Resulting Company

**NOTICE AND ADVERTISEMENT OF THE MEETING OF UNSECURED
CREDITORS OF BOTH THE APPLICANT COMPANIES AND SECURED
CREDITORS OF THE DEMERGED COMPANY**

NOTICE is hereby given that by an order dated 9th October, 2026 ("the Order"), the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("Hon'ble NCLT") has directed for convening separate meetings of Secured and Unsecured Creditors of Demerged Company; and Unsecured Creditors of the Resulting Company for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement between R World Leisure Limited ("Demerged Company") and Chandra Exhibitor Private Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme").

In pursuance of the said order and as directed therein, further notice is hereby given that the separate meetings of the Secured and Unsecured Creditors of the respective applicant companies will be held as follows:

Sr. No.	Name of the Applicant Company	Class of Meetings	Day & Date of Meeting	Time (IST)	Venue
1	R World Leisure Limited (Demerged Company)	Secured Creditors Unsecured Creditors	Saturday 28 th November, 2026	10:30 AM 11:00 AM	2 nd Floor, Plot No. 400, Sector-16, Gandhinagar-382016, Gujarat, India.
2	Chandra Exhibitor Private Limited (Resulting Company)	Unsecured Creditors		12:30 PM	

Copies of the said Scheme of Arrangement, notice along with Explanatory Statement and other Annexure as stated in the Index of the Notice under section 230 of the Companies Act, 2013 can be obtained free of charge from the registered office of the Applicant Companies during business hours (i.e. between 10:00 A.M. to 6:00 P.M.) The Hon'ble NCLT has appointed Advocate Mr. K. P. S. Dhillon, as the Chairman of the aforesaid meetings. Advocate Mr. Vishawjeet Singh has been appointed as the Scrutinizer for the said meetings for conduct of voting in a fair and transparent manner. In case of the aforesaid meeting, the voting shall be carried out through the Ballot/Polling paper at the venue of the meeting. The Scheme, if approved in the said meetings, will be subject to the subsequent approval of the Hon'ble NCLT.

TAKE FURTHER NOTICE that:

- The Secured and Unsecured Creditors standing as on cut-off date i.e. 31st July, 2026 will be entitled to vote. The voting rights as well as value of the vote of the Secured and Unsecured Creditors shall be in proportion to outstanding amount due to them as on cut-off date i.e. 31st July, 2026.
- In line with the Order of Hon'ble NCLT, provisions of the Companies Act, 2013 and MCA circulars, the Notice calling the meeting along with the Explanatory Statement is being sent through electronic mode to the Secured and Unsecured Creditors whose e-mail addresses are registered with the Company for communication purpose and through approved physical mode to such other Secured and Unsecured Creditors whose email addresses are not registered with the Company.
- The Persons entitled to attend and vote at the respective meetings may vote in person or by proxy or through authorised representative, provided that all proxies in the prescribed form are deposited at the registered office of the Applicant Companies, not later than 48 hours before the meeting. Forms of proxy can be obtained from the registered office of the Applicant Companies.

Sd/-
Advocate Mr. K. P. S. Dhillon
Chairman appointed for
the meeting by Hon'ble NCLT, Ahmedabad Bench

Date: 24th October, 2026

Place: Chandigarh

the meeting by Hon'ble NCLT, Ahmedabad Bench

OFFER OPENING ADVERTISEMENT FOR THE BUY BACK EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, ("SEBI BUYBACK REGULATIONS") FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF VRL LOGISTICS LIMITED.

VRL LOGISTICS LIMITED

CIN: L60210KA1983PLC005247

Registered Office: RSNO 351/1, Varur Post Chabbi, Taluk, Hubli Dist. Dharwad, Hubli- 581207, Karnataka.

Tel: 0836-2237511, Website: www.vrlgroup.in, E-mail: investors@vrllogistics.com

Contact Person: Aniruddha Phadnavis, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF VRL LOGISTICS LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SEBI BUYBACK REGULATIONS.

OFFER TO BUY-BACK UP TO 87,50,000 (EIGHTY SEVEN LAKHS FIFTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEE TEN) EACH OF VRL LOGISTICS LIMITED, REPRESENTING 5% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS ON MARCH 31, 2026 FROM ALL THE ELIGIBLE SHAREHOLDERS OF EQUITY SHARES OF THE COMPANY AS ON OCTOBER 22, 2026 (RECORD DATE) AS PER THE RECORDS MADE AVAILABLE TO THE COMPANY BY DEPOSITORIES AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹ 320 (RUPEES THREE HUNDRED AND TWENTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹28,000 LAKHS (RUPEES TWENTY EIGHT THOUSAND LAKHS ONLY) ("BUYBACK").

This Offer Opening Advertisement is to be read together with:

- The Public Announcement, made in accordance with the SEBI Buyback Regulations, dated October 07, 2026 and published on October 08, 2026 in all editions of the Financial Express (English national daily), Jansatta (Hindi national daily) and the Vijayavani (Kannada regional daily - Karnataka), Kannada being the local language of the state in which the Registered Office of the Company is situated, each with wide circulation ("Original Public Announcement");
- The Corrigendum to the Public Announcement dated October 16, 2026, in respect of the revision of the Record Date and the related activities for the Buyback, published on October 17, 2026, in the same newspapers in which the original Public Announcement with respect to the Buyback published ("Corrigendum to the Public Announcement"); and
- The Letter of Offer dated October 24, 2026 ("Letter of Offer").

In terms of Regulation 8(i)(a) of the SEBI Buyback Regulations, the Letter of Offer was submitted to SEBI on October 24, 2026. The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e. Thursday, October 22, 2026 has been completed by October 24, 2026, through electronic mode to the Eligible Shareholders whose email ids are available with their respective depositories and will be sent through speed post/courier to the Shareholders from whom a request to receive a copy of letter of offer in physical form is received.

The schedule of activities for the Buyback is as follows:

Sr. No.	Activity	Date	Day
1.	Buyback Window Opening Date	October 27, 2026	Tuesday
2.	Buyback Window Closing Date	November 02, 2026	Monday
3.	Last date of receipt of completed Tender Forms and other specified documents including physical share certificates (if and as applicable) by the Registrar	November 02, 2026	Monday

Note:

- For detailed activity schedule, terms and conditions for the Buyback, please refer to the Letter of Offer; and
- Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

The details of the Buy-back Entitlement in each category are as follows:

Category of Eligible Shareholder	Ratio of Buyback (i.e. Buyback Entitlement)
Reserved category for Small Shareholders	14 Equity Shares for every 99 Equity Shares held on the Record Date
General category for all other Eligible Shareholders	19 Equity Shares for every 154 Equity Shares held on the Record Date

Note: The above ratio of Buyback is approximate and provides indicative Buyback Entitlement. Any computation of the Buyback Entitlement using the above Buyback ratio may provide a slightly different number than the actual entitlement due to rounding-off. The actual Buyback Entitlement factor for Small Shareholders under the Reserved Category is 14.1428922403203 % and for other shareholders under the General Category is 12.3393258021333 %. Also, the numbers arrived at using the actual Buyback Entitlement may not conform exactly to the Buyback Entitlement printed in the Tender Form due to rounding-off of the factor. For further information on ratio of Buyback as per the Buyback Entitlement in each Category, please refer to "Process and Methodology for the Buyback - Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category" on page 31 of the Letter of Offer.

ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:

- Click on <https://kosmic.kfintech.com/karisma/buybackacceptancequeryv2.aspx>
- Select the name of the Company - VRL Logistics Limited - Buyback - 2026
- Select holding type - "Physical" or "NSDL" or "CDSL"
- Based on the option selected above, enter your "Folio Number" or "NSDL DPID/Client ID" or "CDSL Client ID"
- Enter the Security code and click on Submit

6) The entitlement will be provided in the pre-filled 'FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT'

For the purpose of this Buyback, BSE Limited is the Designated Stock Exchange. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stockbrokers ("Shareholder Broker") during normal trading hours of the secondary market.

In the event a Shareholder Broker(s) of the Eligible Shareholder is not registered with BSE, then such Eligible Shareholders can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e. Motilal Oswal Financial Services Limited to place their bids.

For details of the procedure for tender and settlement, please refer to the "Procedure for Tender Offer and Settlement" on page 34 of the Letter of Offer.

In case you have not received the Letter of Offer and Tender Form, the same are also available on the website of the Company, the Securities and Exchange Board of India, the Registrar to the Buy-back, the Stock Exchanges and the Manager to the Buyback at <https://vrlgroup.in/Resources/InvestorsDesk/2026>; www.sebi.gov.in; on <https://kosmic.kfintech.com/karisma/buybackacceptancequeryv2.aspx>; www.nseindia.com; www.bseindia.com and www.motilaloswal.com respectively.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
 Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel. No.: +91 22 7193 4380 E-mail: vrl.buyback@motilaloswal.com Website: www.motilaloswal.com Contact Person: Ritu Sharma SEBI Registration No.: INM000011005 CIN: U67190MH2006PLC160583	 KFint Technologies Limited Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Tel. No.: +91 40 6716 2222 / 18003094001 E-mail: vrllogistics.buyback26@kfintech.com Website: www.kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com Contact Person: Mr. Williams R SEBI Registration No.: INR0000000221 CIN: L72400MH2017PLC444072

Capitalized terms used but not defined in this Offer Opening Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

For and on behalf of the Board of Directors of VRL Logistics Limited
Sd/-

Aniruddha Phadnavis

Company Secretary and Compliance Officer
ICSI Membership No.: A20456Date: October 24, 2026
Place: Hubballi

Adfactors 495/26

epaper.financialexpress.com

SBFC Finance Limited
Loans Made Easy

CIN : L67190MH2008PLC178270

[Regulation 47(1) and Regulation 52 (8) read with Regulation 52 (4) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

**Extract of Financial Results for the
quarter and half year ended September 30, 2026**
(₹ in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Sept 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
1	Total income from operations	5,463.87	4,914.64	4,107.84	10,378.51	7,992.22	16,788.21
2	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,857.79	1,741.22	1,458.84	3,599.01	2,815.94	6,035.93
3	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,857.79	1,741.22	1,458.84	3,599.01	2,815.94	6,035.93
4	Net profit for the period after tax (after exceptional and/or extraordinary items)	1,388.74	1,301.23	1,091.35	2,689.97	2,100.26	4,508.33
5	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,503.04	1,380.87	1,142.02	2,883.91	2,119.58	4,445.81
6	Paid up equity share capital (Face value of ₹ 10/- each)	11,083.13	11,065.97	10,924.87	11,083.13	10,924.87	11,057.04
7	Reserve (excluding revaluation reserves)	-	-	-	-	-	26,194.48
8	Securities premium account	-	-	-	-	-	11,983.49
9	Net worth	40,490.97	38,731.77	34,342.50	40,490.97	34,342.50	37,251.52
10	Paid up debt capital/ outstanding debt	93,382.01	88,577.71	61,756.52	93,382.01	61,756.52	71,617.13
11	Outstanding redeemable preference shares	-	-	-	-	-	-
12	Debt equity ratio	2.31	2.29	1.80	2.31	1.80	1.92
13	Earnings Per share (of ₹ 10/- each) (for continuing and discontinued operations):-						
	(a) Basic (not annualized)	1.25	1.18	1.00	2.43	1.93	4.13
	(b) Diluted (not annualized)	1.25	1.17	0.99	2.42	1.90	4.10
14	Capital redemption reserve	NA	NA	NA	NA	NA	NA
15	Debt redemption reserve	NA	NA	NA	NA	NA	NA
16	Debt service coverage ratio	NA	NA	NA	NA	NA	NA
17	Interest service coverage ratio	NA	NA	NA	NA	NA	NA
18	Total debts to total assets ratio	0.68	0.68	0.63	0.68	0.63	0.65
19	Net profit margin	25.40%	26.47%	26.55%	25.91%	26.27%	26.84%

Notes:
1) The above is an extract of the detailed format financial results for the quarter and half year ended September 30, 2026, filed with the Stock Exchange(s) under Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the said "Financial Results" are available on the website of Stock Exchanges "www.bseindia.com", "www.nseindia.com" and on the Company's website viz. "www.sbfc.com". The said financial results have been reviewed by the Audit Committee, subsequently approved by the Board of Directors of the Company at its meeting held on October 24, 2026 and subjected to limited review by the Statutory Auditors.
2) The pertinent disclosure have been made to BSE Limited and the National Stock Exchange of India Limited as per Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and can be accessed on "www.bseindia.com" and "www.nseindia.com".

Date : October 24, 2026
Place : Mumbai

For and on behalf of the Board of Directors of
SBFC Finance Limited
Sd/-
Mahesh Dayani
Managing Director & CEO
DIN: 06561389

Regd. Office: 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road,
Village Chakala, Andheri (East), Mumbai - 400059
Telephone No.: 022-67875300 Website: www.sbfc.com Email: complianceofficer@sbfc.com

OFFER OPENING ADVERTISEMENT FOR THE BUY BACK EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED, ("SEBI BUYBACK REGULATIONS") FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF VRL LOGISTICS LIMITED.



VRL LOGISTICS LIMITED

CIN: L60210KA1983PLC005247

Registered Office: RSNO.351/1, Varur Post Chabbi, Taluk, Hubli Dist. Dharwad, Hubli- 581207, Karnataka,

Tel: 0836-2237511, Website: www.vrlgroup.in, E-mail: investors@vrllogistics.com

Contact Person: Aniruddha Phadnavis, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF VRL LOGISTICS LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SEBI BUYBACK REGULATIONS.

OFFER TO BUY-BACK UP 87,50,000 (EIGHTY SEVEN LAKHS FIFTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEE TEN) EACH OF VRL LOGISTICS LIMITED, REPRESENTING 5% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS ON MARCH 31, 2026 FROM ALL THE ELIGIBLE SHAREHOLDERS OF EQUITY SHARES OF THE COMPANY AS ON OCTOBER 22, 2026 (RECORD DATE) AS PER THE RECORDS MADE AVAILABLE TO THE COMPANY BY DEPOSITORIES AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹ 320 (RUPEES THREE HUNDRED AND TWENTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹28,000 LAKHS (RUPEES TWENTY EIGHT THOUSAND LAKHS ONLY) ("BUYBACK").

This Offer Opening Advertisement is to be read together with:

- The Public Announcement, made in accordance with the SEBI Buyback Regulations, dated October 07, 2026 and published on October 08, 2026 in all editions of the Financial Express (English national daily), Jansatta (Hindi national daily) and the Vijayavani (Kannada regional daily - Karnataka), Kannada being the local language of the state in which the Registered Office of the Company is situated, each with wide circulation ("Original Public Announcement");
- The Corrigendum to the Public Announcement dated October 16, 2026, in respect of the revision of the Record Date and the related activities for the Buyback, published on October 17, 2026, in the same newspapers in which the original Public Announcement with respect to the Buyback published ("Corrigendum to the Public Announcement"); and
- The Letter of Offer dated October 24, 2026 ("Letter of Offer").

In terms of Regulation 8(i)(a) of the SEBI Buyback Regulations, the Letter of Offer was submitted to SEBI on October 24, 2026. The dispatch of the Letter of Offer to the Eligible Shareholders of the Company holding Equity Shares on the Record Date i.e. Thursday, October 22, 2026 has been completed by October 24, 2026, through electronic mode to the Eligible Shareholders whose email ids are available with their respective depositories and will be sent through speed post/courier to the Shareholders from whom a request to receive a copy of letter of offer in physical form is received.

The schedule of activities for the Buyback is as follows:

Sr. No.	Activity	Date	Day
1.	Buyback Window Opening Date	October 27, 2026	Tuesday
2.	Buyback Window Closing Date	November 02, 2026	Monday
3.	Last date of receipt of completed Tender Forms and other specified documents including physical share certificates (if and as applicable) by the Registrar	November 02, 2026	Monday

Note:
(i) For detailed activity schedule, terms and conditions for the Buyback, please refer to the Letter of Offer; and
(ii) Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

The details of the Buy-back Entitlement in each category are as follows:

Category of Eligible Shareholder	Ratio of Buyback (I.e. Buyback Entitlement)
Reserved category for Small Shareholders	14 Equity Shares for every 99 Equity Shares held on the Record Date
General category for all other Eligible Shareholders	19 Equity Shares for every 154 Equity Shares held on the Record Date

Note: The above ratio of Buyback is approximate and provides indicative Buyback Entitlement. Any computation of the Buyback Entitlement using the above Buyback ratio may provide a slightly different number than the actual entitlement due to rounding-off. The actual Buyback Entitlement factor for Small Shareholders under the Reserved Category is 14.1428922403203 % and for other shareholders under the General Category is 12.3393258021333 %. Also, the numbers arrived at using the actual Buyback Entitlement may not conform exactly to the Buyback Entitlement printed in the Tender Form due to rounding-off of the factor. For further information on ratio of Buyback as per the Buyback Entitlement in each Category, please refer to "Process and Methodology for the Buyback - Record Date and Ratio of Buyback as per the Buyback Entitlement in each Category" on page 31 of the Letter of Offer.

ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:

- Click on <https://kosmic.kfintech.com/karisma/buybackacceptancequeryv2.aspx>
- Select the name of the Company - VRL Logistics Limited - Buyback - 2026
- Select holding type - "Physical" or "NSDL" or "CDSL"
- Based on the option selected above, enter your "Folio Number" or "NSDL DPID/Client ID" or "CDSL Client ID"
- Enter the Security code and click on Submit
- The entitlement will be provided in the pre-filled 'FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT'**

For the purpose of this Buyback, BSE Limited is the Designated Stock Exchange. All Eligible Shareholders may place orders in the Acquisition Window, through their respective stockbrokers ("Shareholder Broker") during normal trading hours of the secondary market.

In the event a Shareholder Broker(s) of the Eligible Shareholder is not registered with BSE, then such Eligible Shareholders can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may approach Company's Broker i.e. Motilal Oswal Financial Services Limited to place their bids.

For details of the procedure for tender and settlement, please refer to the "Procedure for Tender Offer and Settlement" on page 34 of the Letter of Offer.

In case you have not received the Letter of Offer and Tender Form, the same are also available on the website of the Company, the Securities and Exchange Board of India, the Registrar to the Buy-back, the Stock Exchanges and the Manager to the Buyback at <https://vrlgroup.in/Resources/InvestorsDesk/2026>; www.sebi.gov.in; on <https://kosmic.kfintech.com/karisma/buybackacceptancequeryv2.aspx>; www.nseindia.com; www.bseindia.com and www.motilaloswal.com respectively.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India Tel. No.: +91 22 7193 4380 E-mail: vrl.buyback@motilaloswal.com Website: www.motilaloswal.com Contact Person: Ritu Sharma SEBI Registration No.: INM000011005 CIN: U67190MH2006PLC160583	KFin Technologies Limited Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 Tel. No.: +91 40 6716 2222 /18003094001 E-mail: vrlogistics.buyback26@kfintech.com Website: www.kfintech.com Investor Grievance E-mail: einward.ris@kfintech.com Contact Person: Mr. Williams R SEBI Registration No.: INR000000221 CIN: L72400MH2017PLC444072

Capitalized terms used but not defined in this Offer Opening Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

For and on behalf of the Board of Directors of VRL Logistics Limited
Sd/-

Date: October 24, 2026
Place: Hubballi

Aniruddha Phadnavis
Company Secretary and Compliance Officer
ICSI Membership No.: A20456