

February 12, 2026

National Stock Exchange of India Limited

Exchange Plaza, G Block,
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051

Kind Attn: Listing Department

Dear Sir,

Sub: - Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Bandhan Mutual Fund through its schemes disposed 2,43,667 equity shares of VRL Logistics Limited on February 10, 2026.

Pursuant to the aforesaid disposal, the holding of Bandhan Mutual Fund in the company has decreased by more than 2% of paid-up capital of the company, i.e. from 5.0032% (the last reported holding on March 26, 2021) to 2.9635%.

In this regard, please find enclosed the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 with respect to said disposal in the format prescribed under the respective Regulations.

We request you to take the same on record.

For Bandhan AMC Limited

(Investment Manager of Bandhan Mutual Fund)



Vijayalaxmi Khatri
Head – Legal & Compliance

Encl – As Above

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	VRL Logistics Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Bandhan Mutual Fund (through its various schemes as mentioned in Annexure I)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights	54,27,911	3.1028%	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	N.A.
e) Total (a+b+c+d)	54,27,911	3.1028%	N.A.
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	2,43,667	0.1393%	N.A.
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+-d)	2,43,667	0.1393%	N.A.

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	51,84,244	2.9635%	N.A.
b) VRs otherwise than by equity shares	NIL	NIL	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+d)	51,84,244	2.9635%	N.A.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 10, 2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 1,74,93,69,900/- (Equity shares of face value of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 1,74,93,69,900/- (Equity shares of face value of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	N.A.		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Bandhan AMC Limited
(Investment Manager of Bandhan Mutual Fund)


Vijayalaxmi Khatri
Head – Legal & Compliance



Place : Mumbai
Date : February 12, 2026

Annexure: I

Details of scheme-wise shareholding

Name of the scheme	Shareholding prior to disposal		Shareholding post disposal	
	No. of shares held	%	No. of shares held	%
Bandhan Value Fund	22,00,000	1.2576%	22,00,000	1.2576%
Bandhan ELSS Tax Saver Fund	19,50,000	1.1147%	19,50,000	1.1147%
Bandhan Small Cap Fund	5,77,911	0.3304%	3,34,244	0.1911%
Bandhan Transportation and Logistics Fund	4,00,000	0.2287%	4,00,000	0.2287%
Bandhan Multi Asset Allocation Fund	3,00,000	0.1715%	3,00,000	0.1715%
Total	54,27,911	3.1028%	51,84,244	2.9635%

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