

Corporate Office :

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Date: 23.05.2016

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: Clarification to Press Release of Promoters submitted to Exchanges

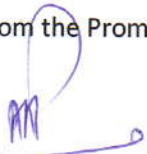
Ref: Scrip Codes - (BSE – 539118) (NSE – VRLLOG)

This is in relation to the press release communicated by our Promoters to our Board of Directors at the meeting held today and filed by us with the Stock Exchanges. Pursuant to the same, our Promoters, Dr. Vijay Sankeshwar, Chairman and Managing Director and Mr. Anand Sankeshwar, Managing Director, have expressed their intent of a possible commencement of a regional airline in the days to come.

We have subsequently been in receipt of multiple phone calls from the investor fraternity as also we have seen several leading business channels referring to an aviation foray on part of VRL Logistics Limited, which is factually incorrect.

We wish to clarify the following points in the matter

- VRL Logistics Limited is not contemplating an entry into the civil aviation space and has no plans to commence any airline in the days to come
- As indicated in the note, the promoters contemplate the commencement of this business, subject to receipt of necessary approvals, by promoting a separate company in their individual capacity
- The Promoters of the Company have clearly indicated that the said release is only a statement of intent and that they intend to continue to hold a majority stake in the Company as also devote their substantial time and attention towards the Company
- The Promoters have not provided the Company with any information on the proposed project other than that contained in the said press release
- The said information has been conveyed by the Company to the Stock Exchanges as received from the Promoters under the extant regulations.


ANIRUDDHA PHADNAVIS
COMPANY SECRETARY AND COMPLIANCE OFFICER




SUNIL NALAVADI
CHIEF FINANCIAL OFFICER

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