

November 25, 2020

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001	Corporate Relationship Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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Sub.: Update on Scheme of Amalgamation, ("Scheme") under section 230-232 of the Companies Act, 2013, of Vakrangee Logistics Private Limited (VLPL) and Vakrangee Finserve Limited (VFL), (both 100% wholly owned subsidiaries) with Vakrangee Limited (VL).

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our letter dated February 13, 2020 intimating the approval of the board of directors ("Board") of the draft Scheme of Amalgamation, ("Scheme") under section 230-232 of the Companies Act, 2013, of Vakrangee Logistics Private Limited (VLPL) and Vakrangee Finserve Limited (VFL), (both 100% wholly owned subsidiaries) with Vakrangee Limited (VL).

The Company had, in the month of March 2020, filed Scheme Application with National Company Law Tribunal, Mumbai (NCLT) and the said Scheme is presently pending with NCLT to seek appropriate directions. Since then, there has been substantial changes in business environment in last few months and the Management of the Company is of the opinion that, considering the present scenario, it would not be prudent to proceed with proposed Amalgamation of Vakrangee Logistics Private Limited and Vakrangee Finserve Limited with Vakrangee Limited. Hence, we would like to update that the Board has on November 25, 2020, approved the withdrawal of the Scheme, subject to the approval of NCLT.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Vakrangee Limited

Mehul Raval
Company Secretary
ACS18300