



National Stock Exchange of India Limited
Exchange Plaza
C-I, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

Date: 20.11.2018

Ref: Scrip Code/Symbol: AVG

Thru: NEAPS

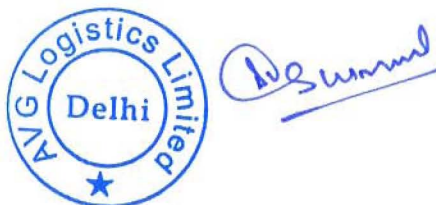
Dear Sir,

Sub: Disclosure of reasons for delay in submission of half yearly unaudited financial results ended on 30.09.2018.

We wish to inform you that, in terms of regulation 33 of (Listing Obligations & Disclosures Requirement) regulations, 2015, the Company is required to approve and upload half yearly unaudited financial results ended on 30.09.2018 within 45 days i.e. by 14.11.2018. Accordingly, the Board Meeting was proposed to be held on 13.11.2018 being the Board was expected to finalize & approve the accounts by the scheduled date but unfortunately, the financial results were not updated by that time due to reasons more fully explained in details herein below and as such, the meeting was adjourned till 19.11.2018 & half yearly unaudited financial results ended on 30.09.2018 was considered & approved by the Board and intimated to the stock exchange on 19.11.2018 and also uploaded on the NSE Portal on 20.11.2018 as per the provisions laid down for the said purpose.

Disclosure of reasons for delay:-

1. As the Company is engaged in the business of transportation and logistics as such having branch offices/warehouses scattered throughout India and all the accounts have been compiled and finalized at the corporate office. Accordingly, due to some software problems, the accounts could not be compiled/reconciled within the stipulated time. The delay was also caused due to holidays being Diwali festive season.
2. As the new statutory auditor has been appointed in the AGM held on 28.09.2018 and in order to give limited review report for the half yearly unaudited financial results ended on 30.09.2018, they raised so many queries which couldn't be set aside within the stipulated time because of non-reconciliation of specific data.



AVG LOGISTICS LIMITED

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3. As due to holidays during Diwali, there was delay in reconciling Bank statements because the information/statements couldn't be received on time being Bank accounts have also been scattered pan India connected with respective branches.

Now, the Board of directors have already considered and approved the half yearly unaudited financial results ended on 30.09.2018 along with Auditor's limited review report in the adjourned Board Meeting on dated 19.11.2018 and uploaded the financial results on the stock exchange (NSE), within the stipulated time.

In view of above, you are requested to condone the delay of 5 days for approving and uploading half yearly unaudited financial results ended on 30.09.2018 along with Auditor's limited review report.

Please find the above submission, pursuant to SEBI circular vide no. 1/142/2018 dated 19.11.2018

Thanking You
Yours Faithfully

For AVG LOGISTICS LIMITED



Sanjay Gupta
Managing Director
DIN : 00527801

