

Date: 30.05.2019

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

Ref: Scrip Code/Symbol: AVG

Thru: NEAPS

Dear Sir,

Sub: Disclosure of reasons for delay in submission of audited financial results ended on 31.03.2019 as per circular vide no. CIR/CFD/CMD-1/142/2018 dated 19.11.2018

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 audited financial results for the year ended on 31.03.2019 within 60 days i.e. by 30.05.2019. Accordingly, the Board Meeting was proposed to be held on 30.05.2019 being, the Board was expected to finalize & approve the accounts by the scheduled date but unfortunately, the financial results were not finalized by that time due to reasons more fully explained in details herein below and as such, the meeting has been adjourned till Tuesday, 11.06.2019 at 2 p.m. to approve the audited financial results for the financial year ended on 31.03.2019.

Disclosure of reasons for delay:-

- i) Although, the accounts have been finalized & audited by the statutory auditor as far as standalone accounts are concerned except non-receipt of confirmation by auditors from some of the parties.
- ii) The major reason for delay in submission of audited financial results has been because of submission of consolidated financial results first time being, NDR AVG Business Park Pvt. Ltd. becomes associate of the Company only during this current financial year and the financials of said entity could not be finalized by the schedule date and time.

We may further submit that the Board of Directors seriously take note of the same and advise the chairman to give clear cut message to the associate company to compile and finalize the accounts within the stipulated time otherwise, the Company may think of disassociation.



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AVG LOGISTICS LIMITED

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A STEP AHEAD

In view of above, you are requested to kindly take note of the above submission pursuant to SEBI circular no. CIR/CFD/CMD-1/142/2018 dated 19.11.2018.

Thanking You
Yours Faithfully

For AVG LOGISTICS LIMITED

Sanjay Gupta
Managing Director