

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

Date: 21.11.2019

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 30.09.2019.

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 30.09.2019 within 45 days i.e. by 14.11.2019. Accordingly, the Board Meeting was proposed to be held on 13.11.2019 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 21.11.2019 & half yearly unaudited financial results ended on 30.09.2019 was considered & approved by the Board and intimated to the stock exchange 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 & abroad, as such also supported with a separate bank accounts of almost every unit and there was slight delay in obtaining confirmation of balances from the some of the banks causing delay in finalization of accounts.
2. Although, the accounts have been finalized & audited by the statutory auditor as far as standalone accounts are concerned except non-receipt of confirmation from some of the parties and the auditors were rigid to get the confirmation being substantial amount involved which could affect the financials.





Now, the Board of directors have already considered and approved the half yearly unaudited financial results ended on 30.09.2019 along with Auditor's limited review report in the adjourned Board Meeting on dated 21.11.2019 and uploaded the financial results on the stock exchange (NSE).

In view of above, you are requested to condone the delay of 6 days for approving and uploading half yearly unaudited financial results ended on 30.09.2019 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

