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A STEP AHEAD

To **Date: 01.02.2021**
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
BandraKurla Complex, Bandra (E),
MUMBAI– 400051

REF: Subject: Statement of Deviation(s) or variation(s) under regulation 32(8) of SEBI (Listing Regulations and disclosure requirement) Regulations,2015.

Dear Sir/Ma'am

Pursuant Regulation 32(8) of the Securities and Exchange Board of India SEBI (Listing Regulations and disclosure requirement) Regulations, 2015., In respect of the above cited subject, we wish to inform that there has been no deviation(s) or variation(s) in the utilization of public issue proceeds and the proceeds raised by means of preferential allotment and the entire funds raised have been utilized for the purpose for which it was raised.

Further, we are enclosing Disclosure for Statement of Deviation or Variation for the Half year ended 30th September, 2020 on the prescribed format.

This Information and attachment is for your record and reference.

Thanking You

Yours faithfully,
For AVG LOGISTICS LIMITED

Jain

LAVEENA JAIN
(COMPANY SECRETARY)

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Statement of Deviation /Variation in Utilization of Funds raised		
Name of Listed Company	AVG Logistics Limited	
Mode of fund Raising	**Public Issue and Preferential allotment**	
Date of Raising Funds	10th April, 2018, 29th August, 2020 Respectively	
Amount Raised	33,06,30,000 and 6,50,00,000	
Report Filed for the Quarter Ended	Half yearly, 30th,September,2020	
Monitoring Agency	N.A	
Monitoring Agency Name, If Applicable	N.A	
Is there a Deviation/ Variation in use of funds raised	No, there is No Deviation/ Variation in use of funds raised, The amount has been fully utilized for the objects for which funds have been raised.	
If Yes, Whether the same is pursuant to change in terms of contract or object, which was approved by the shareholder	N.A	
If Yes, Date of shareholder approval	N.A	
Explanation for the Deviation/ Variation	N.A	
Comments of the Audit Committee after review	Reviewed. No Comments	
Comments of the Auditors, if any		
Object for which funds have been raised and where there has been a deviation, in the following table	Amount Raised by IPO: To meet the Working Capital requirement, setting-up of warehouse facilities and General Corporate Purpose and to meet issue related expenses. Amount Raised by way of Preferential allotment: Working Capital Requirement, Capital Expenditure, and General Corporate Purpose There is No Deviation/ Variation in utilization of funds raised **Brief disclosure about the Fund Utilization is attached as Annexure-A**	

AVG Logistics Limited Delhi

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Original Object	Modified Object, If any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks if any
	N.A					

Deviation or variation could mean:

a) Deviation in the objects or purpose for which the funds have been raised or

b)Deviation in the amount of funds actually utilized as against what was originally disclosed or

c) change in terms of contract referred to in the funds raising documents i.e prospectus, letter of offer, etc.

For **AVG Logistics Limited**

Sanjay Gupta
Managing Director
DIN: 00527801

Regd. Office:
25, DDA Market, Savita Vihar,
Delhi-110092
Ph.: 8527494071

AVG LOGISTICS LIMITED
CIN No.: L60200DL2010PLC198327
E-mail: info@avglogistics.com
Website: avglogistics.com

Corporate Office: 102, Ist Floor,
Jhilmil Metro Station Complex,
Delhi-110095 Ph.: 8527291062
+91-11-22124356

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Annexure-A

Brief Disclosure about the Fund Utilization

Amount Raised by IPO (Initial Public Offer)

Particulars	The Proposed Amount	Actual Amount
Setting-up Warehousing facilities at Agartala, Tripura and Mysore (Mysuru), Karnataka	12,00,00,000	24,33,23,384.3
Working Capital Requirement	12,39,00,000.00	12,39,00,000
General Corporate Purpose	5,20,00,000	5,20,00,000
To meet Issue related Expenses	3,47,00,000	3,51,78,000
Total	**33,06,00,000**	**45,44,01,384.30**

The Amount Raised by way for Preferential Allotment is
Rs. 6 50,00,000(Six Crores Fifty Lakhs)

Particulars	Preferential amount Utiliesed
Working Capital Requirement	1,59,64,883
Capital Expenditure	6,55,4220
General Corporate Purpose	4,24,91,822
Total	**6,50,10,925**

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