



July 19, 2023

**National Stock Exchange of India
Limited**

Exchange Plaza, C-1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: AVG

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543910

Dear Sir/Madam,

Sub: Disclosure of reasons for delay in submission of Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended March 31, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the “Listing Regulations”)

Ref: BSE Letter: SOP-Review- June 2023 & NSE Letter: NSE/List-SOP/FINES/0697

Pursuant to the provisions of Regulation 33 of the Listing Regulations, the Company is required to submit to Stock Exchanges its Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2023 within Sixty days from the end of the financial year i.e. by May 30, 2023.

The Company would like to inform that, due to the reasons as mentioned hereunder in Annexure-1, the financial results for the quarter and year ended, 2023 have not been submitted to the stock exchanges.

This is in compliance of letters issued by the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) dated June 30, 2023 for disclosure of reason for delay in submission of financial results for quarter and year ended, 2023 and the comments made by the Board of Directors of the Company on delay in submission of financial results are enclosed hereunder as Annexure-1.

The above information and attachment is for your record and reference.

Thanking You

Yours faithfully,

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, 1st Floor,
Jhilmil Metro Station Complex,
Delhi-110095 Ph.: 8527291062
+91-11-22124356



Annexure-1

Matter Placed before the Board and the reason for delay in financial results	Delay in Submission of financial results for the quarter and year ended March 31, 2023, due to the adoption of financial statement into IND AS for the first time. Since the Company had migrated from SME exchange of NSE to Main Board of NSE and made direct listing of securities to BSE, the company was required to convert its financial statement from IGAAP to IND AS, the Company had complied with the provisions and prepared the financial statement in IND AS format. However, by reason of such conversion company was not able to file the financial statement with the exchanges within due time.
Comments made by the Board of Directors	Board considered the Notice for delayed compliance of Listing Regulation 33 and also considered the reason for delay in submission of financial results and after deliberation on the matter, advised management of the Company to issue necessary direction to all concerned with an strict instruction for preparation of the financial results in accordance with requirements of Listing regulations and ensure timely compliances of the Listing and other applicable regulation on the Company in order to maintain the good corporate governance practice of the Company.