



Date: 23.06.2023

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, G Block, Bandra-Kurla  
Complex, Bandra (East), Mumbai – 400 051.

**Scrip Code:** 543910

**Scrip Code:** AVG

**Sub: Corrigendum to the Notice of the Extra-Ordinary General Meeting dated June 30, 2023**

**Ref: (i) Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**(ii) Our earlier intimation dated June 07, 2023**

Dear Sir/Madam,

We enclose herewith Corrigendum to Notice of the Extra-Ordinary General Meeting dated June 03, 2023 (“**EGM Notice**”) of the Company, scheduled to be held on Friday, June 30, 2023 at 03:00 P.M, IST at 102, 1<sup>st</sup> Floor, Jhilmil Metro Complex, Delhi-110095.

A Corrigendum to the EGM Notice is being issued to inform the shareholders of the Company regarding the changes made in the EGM Notice.

This corrigendum forms an integral part of the EGM Notice and shall be read in conjunction with the EGM Notice. All other contents of the EGM Notice, save and except as modified by this communication, shall remain unchanged.

Kindly take the same on record.

Thanking You,

**For AVG Logistics Limited**

**Sanjay Gupta** Digitally signed  
by Sanjay Gupta  
Date: 2023.06.23  
12:54:28 +05'30'

**Sanjay Gupta**  
**Managing Director**  
**DIN: 00527801**

**Encl:** as above.

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



## CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

AVG Logistics Limited (“Company”) has issued a Notice dated June 03, 2023 for convening the 1<sup>st</sup> Extra-Ordinary General Meeting (“EGM”) of its members of the Company for the financial year 2023-24 which is scheduled to be held on Friday, June 30, 2023 at 3.00 P.M. at 102, 1st Floor, Jhilmil Metro Complex, Delhi-110095. The Notice of the EGM (“EGM Notice”) has been dispatched to the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules and regulations made thereunder and other statutory provisions, if any, to the extent applicable. This Corrigendum to EGM Notice (“Corrigendum”) is being issued to give notice to amend/ include additional details as mentioned herein and pursuant to the provisions of SEBI ICDR Regulations:

1. In the Point D of Explanatory Statement for Item No. 1 and Item No 2 (The price at which the allotment is proposed and basis on which the price has been arrived at:) the following para should be substituted and read as under:

### Report of Independent Registered Valuer:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee, the issue price of ₹ 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Convertible Warrants to be issued and allotted to the proposed allottees has been fixed taking into account the valuation report dated June 03, 2023, issued by FCA Payal Gada, a Chartered Accountant (IBBI Regd. No. IBBI/RV/06/2019/11170), having office at S-15, 2nd floor, Sej Plaza, Marve Road, Malad (West), Mumbai-400064, Maharashtra), that certified the floor price of ₹ 222.57/- (Rupees Two Hundred Twenty Two and Paise Fifty-Seven Only) in accordance with Regulation 166A of the ICDR Regulations (“Valuation Report”). The Valuation Report shall be available for inspection by the members and the same may be accessed on the company’s website at the link [http://www.avglogistics.com/images/pdf/Valuation%20Report\\_AVG%20Logistics%20Limited.pdf](http://www.avglogistics.com/images/pdf/Valuation%20Report_AVG%20Logistics%20Limited.pdf).

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and are frequently traded on NSE in accordance with the ICDR Regulations.

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the Relevant Date. The price at which Equity Shares shall be allotted shall not be less than higher of the following:

- (a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 191.09 (Rupees One Hundred Ninety One and Paise Nine only) per Equity Share;
- (b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 222.57 (Rupees Two Hundred Twenty Two and Paise Fifty Seven only) per Equity Share.

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 222.57 per Convertible Warrants/Equity Share, being higher of the above two prices and the issue of price Rs. 222.60 is justified in terms of the ICDR Regulations.

Also, the Article 10(1)(c) of the Articles of Association of the Company, categorically mentions that the pricing of preferential issue is to be determined by valuation report of a Registered Valuer. However, there is no specific methodology prescribed under that aforesaid Article.

The issue price is Rs. 222.60 per Convertible Warrants is higher than the minimum floor price of Equity Shares arrived at by the Registered Valuer, in accordance with the provisions of Chapter V of the ICDR Regulations and also in terms of the Articles of Association of the Company.

**Adjustments for Warrants:** The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

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2. In the Explanatory Statement (Refer Annexure A) on page no. 33 of the EGM Notice, should be substituted and read as under:

Sr. No.	Category of Shareholders	Pre Preferential Shareholding Pattern		Preferential Issue	Post Preferential Shareholding Pattern (Proposed)	
		No. of Equity Shares	% of Holding	Convertible warrants to be allotted	No. of Equity Shares	% of Holding (*)
<b>A</b>	<b>Promoter and Promoter Group</b>					
<b>1</b>	<b>Indian</b>					
a	Individuals/Hindu undivided Family	72,09,200	61.22	8,50,000	80,59,200	60.82
b	Financial Institutions/ Banks	-	-	-	-	-
c	Any Other (specify)	-	-	-	-	-
	<b>Sub-Total (A)(1)</b>	<b>72,09,200</b>	<b>61.22</b>	<b>8,50,000</b>	<b>80,59,200</b>	<b>60.82</b>
<b>2</b>	<b>Foreign</b>					
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-
b	Government	-	-	-	-	-
c	Institutions	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-
e	Any Other (specify)	-	-	-	-	-
	<b>Sub-Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>72,09,200</b>	<b>61.22</b>	<b>8,50,000</b>	<b>80,59,200</b>	<b>60.82</b>
	<b>Public Shareholder</b>					
1	Institutions	-	-	-	-	-
a	Mutual Funds/	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-
c	Alternate Investment Funds	27,30,700	23.19	-	27,30,700	20.61
d	Foreign Venture Capital Investors	-	-	-	-	-
e	Foreign Portfolio Investors	21,600	0.18	-	21,600	0.16
f	Financial Institutions/ Banks	-	-	-	-	-
g	Insurance Companies	-	-	-	-	-
h	Provident Funds/ Pension Funds	-	-	-	-	-
i	Any Other (specify)	-	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>27,52,300</b>	<b>23.37</b>	<b>-</b>	<b>27,52,300</b>	<b>20.77</b>
2	Central Government/ State Government(s)/ President of India	-	-	-	-	-
	<b>Sub-Total (B)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3	Non-institutions					
A	Individuals	13,08,840	11.12	4,00,000	17,08,840	12.90
B	NBFCs registered with RBI	-	-	-	-	-
C	Employee Trusts	-	-	-	-	-
D	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-
E	Any Other (specify)	-	-	-	-	-

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Hindu Undivided Family	73,440	0.62	1,00,000	1,73,440	1.31
Trusts	-	-	-	-	-
Non-Resident Indians Non Repatriable	6,425	0.05	-	6,425	0.05
Non-Resident Indians	16,590	0.14	-	16,590	0.13
LLP	1,69,854	1.44	-	1,69,854	1.28
Clearing Member	2,804	0.02	-	2,804	0.02
Bodies Corporate	2,35,818	2.00	1,25,000	3,60,818	2.72
Unclaimed or Suspense or Escrow Account	-	-	-	-	-
<b>Sub-Total (B)(3)</b>	<b>18,13,771</b>	<b>15.40</b>	<b>6,25,000</b>	<b>24,38,771</b>	<b>18.41</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)</b>	<b>45,66,071</b>	<b>38.78</b>	<b>6,25,000</b>	<b>51,91,071</b>	<b>39.18</b>
<b>Total shareholding (A+B)</b>	<b>1,17,75,271</b>	<b>100.00</b>	<b>14,75,000</b>	<b>1,32,50,271</b>	<b>100.00</b>

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. All the defined terms used in the Corrigendum have same meaning as ascribed to them in the EGM Notice.

This Corrigendum is also being published in the National Daily Newspaper and Regional Daily Newspaper at the place where registered office of the Company is situated and will also be made available on website of both the stock exchanges i.e. BSE Ltd ("BSE") and National Stock Exchange of India Limited ("NSE") and on the website of the Company at [www.avglogistics.com](http://www.avglogistics.com).

All other contents of the EGM Notice save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

**By Order of the Board**  
For **AVG Logistics Limited**

Sd/-  
**Sanjay Gupta**  
Managing Director

**Place: Delhi**  
**Date: 23.06.2023**

**Registered Office:**  
Office No. 25, D.D.A Market,  
Savita Vihar, Delhi 110092.  
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