



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of **AVG Logistics Limited** (the “Company”) will be held on **Friday, June 30, 2023** at 3:00 P.M. at 102, 1st Floor, Jhilmil Metro Complex, Delhi-110095 to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PERSONS BELONGING TO PROMOTER CATEGORY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SAST Regulations**”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**PIT Regulations**”), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India, BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) where the shares of the Company are listed (hereinafter jointly referred to as the “**Stock Exchanges**”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the “**FEMA**”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to issue and allot 8,50,000 (Eight Lakhs and Fifty Thousand Only) convertible warrants (“**Warrants**”) and each Warrants are convertible in to one equity shares of face value of Rs. 10 each fully paid-up (“**Equity Share**”) of the Company at any time within 18 months from the date of allotment of the

Warrants as per the ICDR Regulations for cash, to Promoters on preferential issue basis at a Price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Warrant (including Premium of Rs. 212.60/-)(Rupees Two Hundred Twelve and Paise Sixty Only) at an aggregate consideration not exceeding Rs. 18,92,10,000/-(Rupees Eighteen Crores, Ninety Two Lakhs and Ten Thousand Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
1.	Sanjay Gupta	Promoter	8,50,000
	Total		8,50,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Wednesday, May 31, 2023, (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Friday, June 30, 2023;

RESOLVED FURTHER THAT the issue and allotment of the Warrants shall be on the following terms and conditions:

- i. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. 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 the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the



Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.

- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

ITEM NO.2 : ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PERSONS BELONGING TO NON PROMOTER CATEGORY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**ICDR Regulations**”), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “**SAST Regulations**”), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “**PIT Regulations**”), (v) the Securities and Exchange Board of India (Listing



Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India, BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) where the shares of the Company are listed (hereinafter jointly referred to as the “Stock Exchanges”) and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the “FEMA”) and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the “Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to issue and allot 6,25,000 (Six Lakhs and TwentyFiveThousand Only)convertible warrants (“Warrants”) and each Warrants are convertible in to one equity shares of face value of Rs. 10 each fully paid-up (“Equity Share”) of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations for cash, to Non-Promoters on preferential issue basis at a Price of Rs. 222.60/- (Rupees Two Hundred TwentyTwo and Paise Sixty Only)per Warrant (including Premium of Rs. 212.60/-)(Rupees Two Hundred Twelve and Paise Sixty Only) at an aggregate consideration not exceeding Rs. 13,91,25,000/- (Rupees Thirteen Crores Ninety One Lakhs and Twenty Five Thousand Only)and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
1.	Ankit Jain	Non-Promoter	1,40,000
2.	Rajiv Mehta HUF	Non-Promoter	1,00,000
3.	Ahanna Bhatia	Non-Promoter	50,000
4.	Bhawna Bhatia	Non-Promoter	50,000
5.	M A International	Non-Promoter	1,00,000
6.	Noida Holdings Private Limited	Non-Promoter	25,000
7.	Sukeerti Arya	Non-Promoter	50,000
8.	Archna Khatri	Non-Promoter	1,00,000
9.	Savita A Desai	Non-Promoter	10,000
	Total		6,25,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Wednesday, May 31, 2023, (“Relevant Date”) being 30 days prior to the date of the Extra Ordinary General Meeting (“EGM”) i.e. Friday, June 30, 2023;

RESOLVED FURTHER THAT the issue and allotment of the Warrants shall be on the following terms and conditions:

- ix. The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- x. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- xi. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- xii. 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 the rules, regulations and laws, as applicable from time to time.
- xiii. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- xiv. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- xv. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- xvi. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

RESOLVED FURTHER THAT subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;



RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

ITEM NO. 3: INCREASE AUTHORIZED CAPITAL OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of section 61, 64 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Rules made thereunder, consent of the Members be and is hereby accorded, to increase the authorised share capital of the company from Rs. 12,00,00,000 (Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakhs) equity shares of face value of Rs.10/- (Rupees Ten) each to Rs.17,00,00,000 (Rupees Seventeen Crores) divided into 1,70,00,000 (One Crore Seventy Lakhs) equity shares of Rs.10/- (Rupees Ten) each by creation of additional Equity shares of Rs. 5,00,00,000 (Rupees Five Crores) divided into 50,00,000 (Fifty Lakhs) Equity Shares of the face value of Rs.10/- (Rupees ten) each, ranking pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT any Director of the Company and/or Company Secretary, be and are hereby severally authorised to file, sign, verify and execute all such e-forms, papers or documents as may be required, and to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to this resolution.”

ITEM NO. 4: ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the Members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorized Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”

ITEM NO. 5: TO RE-APPOINT MR. SANJAY GUPTA AS MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read along with Schedule V to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Sanjay Gupta (DIN: 00527801) as Managing Director of the Company for a further period of 5 years with effect from April 03, 2023 to April 02, 2028, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, upon the terms and conditions and remuneration mentioned herein:

TERMS OF APPOINTMENT:

Period of appointment: 5 Years (wef April 03, 2023 to April 02, 2028)

Remuneration and Perquisites:

1	Salary	Rs. 78,00,000p.a
2	Perquisites	Perquisites will be allowed in addition to salary as under:
		Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company.
		Gratuity: Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act
		Leave Encashment and Bonus
3	Use of car and telephone	Company owned car with driver. Phones to be provided by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

ITEM NO. 6: TO RE-APPOINT MRS. ASHA GUPTA AS WHOLE TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read along with Schedule V to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mrs. Asha Gupta (DIN: 02864795) as Whole Time Director of the Company for a further period of 5 years with effect from April 03, 2023 to April 02, 2028, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, upon the terms and conditions and remuneration mentioned herein:

TERMS OF APPOINTMENT:

Period of appointment: 5 Years (wef April 03, 2023 to April 02, 2028)

REMUNERATION AND PERQUISITES:

1	Salary	Rs. 60,00,000p.a.
2	Perquisites	Perquisites will be allowed in addition to salary as under:
		Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company.
		Gratuity: Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act
		Leave Encashment and Bonus
3	Use of car and telephone	Company owned car with driver. Phones to be provided by the Company.

ITEM NO. 7: TO RE-APPOINT MR. SUSHEEL KUMAR TYAGI AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Susheel Kumar Tyagi (DIN: 06906354), who was appointed as



an Independent Director of the Company for a term of 5 (five) consecutive years commencing from November 13, 2018 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 03, 2023 upto April 02, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

ITEM NO. 8: TO APPOINT MR. SHYAM SUNDER SONI AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Shyam Sunder Soni (DIN:00396429), who was appointed as a Non-Executive Director of the Company from January 31, 2018 and who being eligible for appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years on the Board of the Company commencing from April 03, 2023 upto April 02, 2028 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution

ITEM NO. 9: APPOINTMENT OF MR.ANKIT JAIN (DIN:09440637) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014, Regulation 17(1C) and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ankit Jain (DIN: 09440637) who was appointed as an Additional Director by the Board of Directors with effect from April 03, 2023 in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

ITEM NO. 10: PURCHASE OF WAREHOUSE FROM M/S M A ENTERPRISES

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties M/s. M A Enterprises as defined under the Act with respect for buying warehouse having admeasuring area of 8400 Square Meters, situated at Plot No. N3B, Verna Industrial Area, Goa in the name of M/s. M A Enterprises in accordance with the valuation made by the Independent valuer and at the agreed value of Rs. 32 Crores, subject to regulatory approvals, if any.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto,



and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

**By order of the Board of Directors
For AVG Logistics Limited**

**Sd/-
Sanjay Gupta
Managing Director
DIN: 00527801**

**Place: Delhi
Date: June 03, 2023**

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder
2. Body Corporate member are requested to send a certified copy of the Board Resolution authorizing their representative to attend & vote at the meeting pursuant to provision of Section 113 of the Companies Act, 2013.
3. All documents referred in the accompanying notice are available for inspection at the Registered Office of the Company during working days between 10.00 A.M. to 2.00 P.M. till the date of Extra-Ordinary General Meeting and also at the meeting.
4. Members are requested to intimate the change, if any, in their registered address immediately.
5. Members/Proxies should bring the Attendance Slip duly filled in and signed for attending the meeting.
6. It will be appreciated that queries, if any, on accounts and operations of the Company are sent to the Registered Office of the Company ten days in advance of the meeting so that the information may be made readily available.
7. The Register of Directors and their Shareholdings, Register of Contracts with related party and in which Directors are interested and Register of Proxies would be available for inspection by the Members at the meeting.
8. Register of Members and the Share Transfer Books of the Company will remain closed on Friday, the 23rd June, 2023 for the purpose of Record date of the EGM.
9. A person entered in Register of Members on 23.06.2023 shall be eligible to exercise the right of a member to participate and vote at the general meeting and any change to an entry on the register after the Record Date shall be disregarded in determining the right of any person to attend and vote at such General meeting.
10. The non-resident Indian shareholders are requested to inform the company immediately about:
 - a. The change in the residential status on return to India for Permanent settlement.
 - b. The particulars of NRO bank account in India if not furnished Earlier.
11. The Company has made necessary arrangements for the members to hold their shares indematerialized form. Members are also entitled to make nomination in respect of the shares held by them in dematerialized form with their respective DP's.

12. Additional Information, pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the Extra-ordinary General Meeting, is furnished as Annexure-I to the Notice. The directors have furnished consent /declaration for their appointment/ reappointment as required under the Companies Act, 2013 and the rules there under.

13. Pursuant to the provisions of Sections 101 of the Act read with the Companies (Accounts) Rules, 2014 the notice of the Extra-Ordinary General Meeting (EGM) along with Attendance Slip and Proxy form, are being sent by electronic mode to the members whose email addresses are registered with the Company/ Depository Participant(s) and the Notice of EGM available on website of the company at www.avglogistics.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and at BSE Limited at www.bseindia.com

14. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat accounts.

15. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

16. In case of Joint holder's attending the meeting, the Joint-holder's who is higher in the order will be entitled to vote at the meeting.

17. A route map showing direction to reach the venue of the meeting is given at the end of this Notice.

18. Any person who is entitled to receive notice and have not received the notice may obtain the copy of the Notice of EGM by e-mail at company's e-mail id i.e. praveen@avglogistics.com.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDEAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDEAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e.your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e.LINKINTIMEfor casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e.LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on **“SUBMIT”**.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$\$&), at least one numeral, at least one alphabet and at least one capital letter.*



User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

InstaVote Support Desk
Link Intime India Private Limited



**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
SETTING OUT ALL MATERIAL FACTS:**

ITEM NO. 1

The Company intends to raise funds through preferential issue to fund requirements of its business activities including acquisition of warehouse, working capital requirements and General corporate purposes. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Convertible Warrants on Preferential basis to persons belonging to Promoter category.

Accordingly, the Company proposes to issue and allot 8,50,000(Eight Lakhs and Fifty Thousand Only)Convertible Warrants to the Promoters, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only)per warrant each payable in cash, aggregating up to Rs. 18,92,10,000/- (Rupees Eighteen Crores, Ninety Two Lakhs and Ten Thousand Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The objects of the preferential issue are to fund requirements of its business activities including acquisition of warehouse, Working Capital Requirement and General corporate purposes.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Saturday, June 03, 2023 had approved the preferential issue of Convertible Warrants, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 8,50,000 (Eight Lakhs and Fifty Thousand Only)Convertible Warrants to persons belonging to Promoter category, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Warrant each payable in cash, aggregating up to Rs. 18,92,10,000/- (Rupees Eighteen Crores, Ninety Two Lakhs and Ten Thousand Only)such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

C. The price or price band at / within which the allotment is proposed:

The Convertible Warrants are proposed to be issued at an issue price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

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

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, the stock exchange which 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 has been considered. 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. 178.08 (Rupees One Hundred Seventy-Eight and Paise Eight 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 (Rupees Two Hundred Twenty Two and Paise Fifty Seven only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Convertible Warrants the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

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

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, May 31, 2023 (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Friday, June 30, 2023.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Promoter Category as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Except Mr. Sanjay Gupta and Mr. Ankit Jain, none of the directors / key managerial person intends to subscribe to the Preferential Issue of Convertible Warrants to persons belonging to Promoter category.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges, or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Convertible Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Convertible Warrants by way of preferential issue to the Promoters (Promoter & Promoter Group category) for cash as per the details given herein below:

S r. N o	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre-Preferential Issue		Preferential Issue of Warrants (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding (*)
1	Sanjay Gupta	Not Applicable	Promoter	17,16,700	14.58	8,50,000	25,66,700	19.37
	Total			17,16,700	14.58	8,50,000	25,66,700	19.37

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as Annexure A to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2023 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company has obtained a certificate from Mr. Rahul Mittal, Practicing Company Secretaries having CP No. 26325 certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company <http://www.avglogistics.com/images/pdf/Certificate%20from%20PCS.pdf> to facilitate online inspection of relevant documents until the end of EGM.

Q. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 1 of this Notice.

R. Disclosure pertaining to wilful defaulters and fugitive economic offender:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

S. Other Disclosures:

1. The Equity shares arising out of conversion of warrants into Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
2. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
3. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 1 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Mr. Sanjay Gupta, Ms. Asha Gupta and Mr. Ankit Jain who intend to subscribe to this issue are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 2

The Company intends to raise funds through preferential issue to fund requirements of its business activities including acquisition of warehouse and general corporate purposes. In order to meet the requirements of above objectives, the Company proposes to issue further capital by issue of Convertible Warrants on Preferential basis to persons belonging to Non-Promoter category.



Accordingly, the Company proposes to issue and allot 6,25,000 (Six Lakhs and Twenty Five Thousand Only) Convertible Warrants to the Non-Promoter, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per warrant each payable in cash, aggregating up to Rs. 13,91,25,000/- (Rupees Thirteen Crores Ninety One Lakhs and Twenty Five Thousand Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

A. The object / purpose of the preferential issue:

The objects of the preferential issue are to fund requirements of its business activities including acquisition of warehouse and general corporate purposes.

B. The total number of shares or other securities to be issued:

The Board, at its meeting held on Saturday, June 03, 2023 had approved the preferential issue of Convertible Warrants, subject to the approval of the Members and such other approvals as may be required, involving the issue and allotment of 6,25,000 (Six Lakhs and Twenty Five Thousand Only) Convertible Warrants to persons belonging to Non-Promoter category, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share each at a price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Warrant each payable in cash, aggregating up to Rs. 13,91,25,000/- (Rupees Thirteen Crores Ninety One Lakhs and Twenty Five Thousand Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

C. The price or price band at / within which the allotment is proposed:

The Convertible Warrants are proposed to be issued at an issue price of Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable laws.

D. The Price at which the allotment price is proposed and Basis on which the price has been arrived at:

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

For the purpose of computation of the price per Equity Share, National Stock Exchange of India Limited, the stock exchange which 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 has been considered. 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. 178.08 (Rupees One Hundred Seventy-Eight and Paise Eight 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 (Rupees Two Hundred Twenty Two and Paise Fifty Seven only) per Equity Share, being higher of the above two prices.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The issue price is Rs. 222.60/- (Rupees Two Hundred Twenty Two and Paise Sixty Only) per Convertible Warrants the said issue price is higher than the minimum floor price of Equity Shares arrived at, in accordance with the provisions of Chapter V of the ICDR Regulations.

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

E. Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Wednesday, May 31, 2023 (“**Relevant Date**”) being 30 days prior to the date of the Extra Ordinary General Meeting (“**EGM**”) i.e. Friday, June 30, 2023.

F. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Non Promoter Category as detailed in point J below.

G. The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Except Mr. Sanjay Gupta, and Mr. Ankit Jain, none of the directors / key managerial person intends to subscribe to the Preferential Issue of Convertible Warrants.

H. Proposed time within which the allotment shall be completed:

The Company will issue and allot Convertible Warrants within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or

any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges, or other concerned authorities.

I. The identity of the proposed allottees, maximum number of Convertible Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Convertible Warrants by way of preferential issue to the Non-Promoters for cash as per the details given herein below:

Sr.No	Name of the Proposed Allottees	Ultimate beneficial owners	Category	Pre Preferential Issue		Preferential Issue of Warrants (Present Issue)	Post Preferential Issue	
				No of Shares held	% of Holding		No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of Holding(*)
1.	Ankit Jain	Not Applicable	Non-Promoter	0	0.00	1,40,000	1,40,000	1.06
2.	Rajiv Mehta HUF	Rajiv Mehta	Non-Promoter	0	0.00	1,00,000	1,00,000	0.75
3.	Ahanna Bhatia	Not Applicable	Non-Promoter	0	0.00	50,000	50,000	0.38
4.	Bhawna Bhatia	Not Applicable	Non-Promoter	800	0.007	50,000	50,000	0.38
5.	M A International	Jeevan Aggarwal, Akash Aggarwal	Non-Promoter	0	0.00	1,00,000	1,00,000	0.75
6.	Noida Holdings Private Limited	Pankaj Saraogi, Ranjana Saraogi	Non-Promoter	10000	.0840	25,000	25,000	0.26
7.	Sukeerti Arya	Not Applicable	Non-Promoter	0	0.00	50,000	50,000	0.38
8.	Archna Khatri	Not Applicable	Non-Promoter	0	0.00	1,00,000	1,00,000	0.75
9.	Savita A Desai	Not Applicable	Non-Promoter	0	0.00	10,000	10,000	0.08
	Total			10800	0.847	6,25,000	6,25,000	4.80

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

J. Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as Annexure A to the Notice.

K. Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

L. Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2023 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

M. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed Company the pricing is in terms of ICDR Regulations. Further, the proposed allotment is for cash.

N. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

O. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

P. Practicing Company Secretary's Certificate:

The Company has obtained a certificate from Mr. Rahul Mittal, Practicing Company Secretaries having CP No.26325 certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations and same shall be placed at the website of the Company <http://www.avglogistics.com/images/pdf/Certificate%20from%20PCS.pdf> to facilitate online inspection of relevant documents until the end of EGM.

Q. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

R. Disclosure pertaining to wilful defaulters and fugitive economic offender:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

Other Disclosures:

1. The Equity shares arising out of conversion of warrants into Equity shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.
2. The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
3. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

ITEM NO. 03

Authorized Share Capital of the Company is currently divided and classified into 1,20,00,000 (One Crore Twenty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Company's Issued, Subscribed and Paid Up Equity Capital is presently comprised of 1,17,75,271 (One Crore Seventeen Lakhs Seventy Five Thousand Two Hundred and Seventy One Only) Equity Shares of Rs. 10/- (Rupees Ten Only), the Company proposes to raise further finance from the Promoter or Non-promoter members, to meet the operational fund requirements of the Company.

Pursuant to Section 61, 64 and other applicable provisions of the Companies Act, 2013, the Resolutions set forth in Item No. 3 require members' approval by way of Special resolution for the increase in authorized share capital of the Company.

The Board of Directors of the Company recommends the resolutions as set out at Item no.3 in the accompanying Notice for approval of the members.



None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, who intend to subscribe to this issue are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 04

An increase in the authorized share capital of the Company requires an alteration to the Capital Clause i.e. Clause V of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, an alteration to the Memorandum of Association would require approval of the shareholders. The Board of Directors of the Company recommends the resolutions as set out at Item no.4 in the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel or their relatives may be deemed to be concerned or interested in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the resolutions as set out at Item no.4 in the accompanying Notice for approval of the members.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 05

Mr. Sanjay Gupta has been serving as the Managing Director of the Company. His current tenure as Managing Director of the Company is valid upto Ensuing Annual general meeting of the Company. The Board of the Director at their meeting held on April 03, 2023, based on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Sanjay Gupta as Managing Director of the Company for the period of 5 years with effect from April 03, 2023 and his term would be expiring on April 02, 2028.

His re-appointment and remuneration have been recommended by the Nomination and Remuneration Committee.

Mr. Sanjay Gupta is the founding director and promoter of the Company. He has a very strong experience of more than 32 years in multi –model logistics management and has the ability to manage a number of projects and initiatives simultaneously. He has a very extensive knowledge of warehousing and logistics industries and is able to use route planning and schedule accordingly. He has also experience in Retail logistics as well.

Terms and Conditions for appointment:

Period of appointment: 5 Years (wef April 03, 2023 to April 02, 2028)

Remuneration and Perquisites:

1	Salary	Rs. 78,00,000p.a
2	Perquisites	Perquisites will be allowed in addition to salary as under: Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company. Gratuity: Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act Leave Encashment and Bonus
3	Use of car and telephone	Company owned and maintained car with driver. Phones to be provided by the Company.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, except Sanjay Gupta are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 06

Mrs. Asha Gupta has been serving as the Whole Time Director of the Company. Her current tenure as Whole Time Director of the Company is valid upto Ensuing Annual General Meeting of the Company. The Board of the Director at their meeting held on April 03, 2023, based on the recommendation of the Nomination & Remuneration Committee had appointed Mrs. Asha Gupta as Whole Time Director of the Company for the period of 5 years with effect from April 03, 2023 and her term would be expiring on April 02, 2028.

Her re-appointment and remuneration have been recommended by the Nomination and Remuneration Committee.

Mrs. Asha Gupta has wide experience of warehousing and cargo handling services. Because of her ability, experience, inter personnel skill and expert in marketing strategies she has always achieved a steep growth in transportation business. She has achieved an unexpected growth in warehousing business as well.

Terms and Conditions for appointment:

Period of appointment: 5 Years (wef April 03, 2023 to April 02, 2028)

Remuneration and Perquisites:

1	Salary	60,00,000p.a.
2	Perquisites	Perquisites will be allowed in addition to salary as under:
		Provident Fund: The Company shall contribute towards provident fund as per the rules of the Company.
		Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act
		Leave Encashment and Bonus
3	Use of car and telephone	Company owned and maintained car with driver. Phones to be provided by the Company.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, except Mrs. Asha Gupta are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 07

Mr. Susheel Kumar Tyagi (DIN:06906354) is currently an Independent Director of the Company, Chairperson of the Nomination and Remuneration Committee.

Ms. Susheel Kumar Tyagi (DIN:06906354) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years commencing from April 1, 2018 upto March 31, 2023 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on April 03, 2023 proposed the re-appointment of Mr. Susheel Kumar Tyagi as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 03, 2023 upto April 02, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Susheel Kumar Tyagi aged 70 years, is the Independent Director of our Company. He has more than 40 years of experience in the warehousing and logistics industry at various levels also having 25 years of experience in handling warehousing of Air Cargo Delhi Airport, Managed the Container Freight Station. Also held charge of the Navi Mumbai Region dealing with Import / Export container operation, one of largest set up of Central Warehousing Corporation till July 2012 taking the volume and profits to all time high, a record which still holds.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Susheel Kumar Tyagi confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations,

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Susheel Kumar Tyagi and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

ITEM NO. 08

Mr. Shyam Sunder Soni (DIN:00396429) is currently an Independent Director of the Company, he was appointed as a Non-Executive Non-Independent Director of the Company dated January 31, 2018 and is eligible for appointment as Independent Director of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on April 03, 2023 proposed the re-appointment of Mr. Shyam Sunder Soni as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from April 03, 2023 upto April 02, 2028 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Shyam Sunder Soni having rich experience of 35 years in transportation & logistics business besides throughout his professional career he mostly indulges in strategic decisions, planning and as well as administrative function.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Shyam Sunder Soni confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations,

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Shyam Sunder Soni and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

ITEM NO. 09

The Board of Directors at their meeting held on April 03, 2023, upon recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ankit Jain (DIN 09440637) as an Additional Director of the Company.

The Board of Directors, at the said meeting also recommended the appointment of Mr. Ankit Jain as a Non Executive Director, liable to retire by rotation, for approval by Members of the Company in terms of the provisions of the Companies Act, 2013.

Pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), which came into effect from 1st January, 2022, approval of Members for appointment of a person on the Board of Directors is to be taken at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier. Accordingly, approval of Members is being sought for the appointment of Mr. Ankit Jain as a Non-Executive Director of the Company, liable to retire by rotation.

Mr. Ankit Jain will be entitled to receive remuneration by way of sitting fees including reimbursement of expenses for participation in the Board / Committee meetings and profit related commission as may be approved by the Board of Directors from time to time. The



Company has received consent from Mr. Ankit Jain to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the other Directors / Key Managerial Personnel of the Company or their relatives is directly or indirectly, financially or otherwise, concerned or interested in the Resolution except Mr. Ankit Jain.

Details required pursuant to provisions of Regulation 36(3) of the Listing Regulations enclosed as **Annexure-I**.

ITEM No. 10

In order to fulfill the operational requirements of Centralized Storage Location, Enhanced Inventory Management, Additional Storage and Better Risk Management, company is proposing before the Members, the acquisition of warehouse having measuring area of 8400 Square Meters, situated at Plot No. N3B, Verna Industrial Area, Goa in the name of M/s. M A Enterprises.

The transaction made is at arms length basis on the basis of the valuation made by the independent valuer and at agreed price of Rs. 32 crores from M/s. M A Enterprises, an enterprise in which the two of the directors of the Company are partners.

Details required in accordance with the SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2023 enclosed as **Annexure-II**.

**By order of the Board of Directors
For AVG Logistics Limited**

**Sd/-
Sanjay Gupta
Managing Director
DIN: 00527801**

Place: Delhi
Date: June 03, 2023

Registered Office:
Office No. 25, D.D.A Market,
Savita Vihar, Delhi 110092.
Website: www.avglogistics.com

Annexure A

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants:

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 (*)
A	Promoter and Promoter Group					
1	Indian					
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)	-	-	-	-	-
	Sub-Total (A)(1)	72,09,200	61.22	8,50,000	80,59,200	60.82
2	Foreign					
A	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-
B	Government	-	-	-	-	-
C	Institutions	-	-	-	-	-
D	Foreign Portfolio Investor	-	-	-	-	-
E	Any Other (specify)	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	72,09,200	61.22	8,50,000	80,59,200	60.82
	Public Shareholder					
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	-	-	-
F	Financial Institutions/ Banks	-	-	-	-	-
G	Insurance Companies	-	-	-	-	-
H	Provident Funds/ Pension Funds	-	-	-	-	-
I	Any Other (specify)	-	-	-	-	-
	Sub-Total (B)(1)	27,52,300	23.37	-	27,30,700	20.61
2	Central Government/ State Government(s)/ President of India	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-



3	Non-institutions					
A	Individuals	13,08,840	11.12	5,00,000	18,08,840	13.65
B	NBFCs registered with RBI	-	-	-	-	-
C	Employee Trusts	-	-	-	-	-
D	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-
E	Any Other (specify)	-	-	-	-	-
	Hindu Undivided Family	73,440	0.62	-	73,440	0.55
	Trusts	-	-	-	-	-
	Non Resident Indians Non Repatriable	6,425	0.05	-	6,425	0.00
	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	-	-	-	-	-
	Sub-Total (B)(3)	18,13,771	15.40	6,25,000	24,38,771	18.41
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	45,66,071	38.78	6,25,000	51,91,071	39.18
	Total shareholding (A+B)	1,17,75,271	100.00	14,75,000	1,32,50,271	100.00

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

Annexure – I to the Notice

1. Details of the Directors seeking appointment / re-appointment:

Name of Director	Mr. Sanjay Gupta
DIN	00527801
Date of Birth	22.10.1968
Brief Resume covering Expertise in specific functional areas and Experience	He has more than 32 years of experience in multi- model logistics, warehousing and retail logistics. His knowledge, good management skill, excellent decision making, controlling and strategic planning leads him to start his own entrepreneur. Even in a short span of time he has achieved an unexpected growth in the business. Mr. Sanjay Gupta has an objective of delivering excellent services to the customers. He is a visionary logistics professional; he has managed to introduce train movements on several most difficult routes and deployment of 32ft. containers on high volume road routes. The Innovative skills have always been the one of the strength of Mr. Sanjay Gupta. In 2020 the AVG Logistics launched first Indian train from Panipat, India to Benapole, Bangladesh through Indian Railways for exporting Nestle Baby milk Powder.
Qualifications	Bachelor of Commerce from Maharashi Dayanand University , Rohtak, Haryana
Directorships held in Companies	AVG Logistics Limited- Listed Entity PCG Logistics Private Limited- Unlisted Entity NDRAVG Business Park Private Limited- Unlisted Entity
Membership / Chairmanship of Committees of Public Companies	AVG Logistics Limited Operational Committee- Chairman Stakeholder Relationship Committee- Member Audit Committee- Member Nomination and Remuneration Committee- Member
Shareholdings in the Company	14.58%
Disclosure of relationships between directors inter-se.	Spouse of Mrs. Asha Gupta, Whole Time Director of the Company
Remuneration received from the Company in the Financial Year 2022-23.	Rupees Seventy Eight Lakhs Lakhs
Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid	Re-appointed for the Period of 5 years w.e.f April 03, 2023 to April 02, 2028
Date of first appointment on the Board	16.01.2012
The number of Meetings of the Board attended during the Financial Year 2023-24/during the tenure of their appointment	No. Meeting held During FY - two Attended- Two

2.Details of the Directors seeking appointment / re-appointment:

Name of Director	Mrs. Asha Gupta
DIN	02864795
Date of Birth	08.08.1969
Brief Resume covering Expertise in specific functional areas and Experience	Mrs. Asha Gupta has wide experience of warehousing and cargo handling services. Because of her ability, experience, inter personnel skill and expert in marketing strategies she has always achieved a steep growth in transportation business. She has achieved an unexpected growth in warehousing business as well.
Qualifications	Bachelor of Arts from Maharashi Dayanand University , Rohtak, Haryana
Directorships held in Companies	AVG Logistics Limited- Listed Entity PCG Logistics Private Limited- Unlisted Entity
Membership / Chairmanship of Committees of Public Companies	AVG Logistics Limited Operational Committee- Member
Shareholdings in the Company	46.14%
Disclosure of relationships between directors inter-se.	Spouse of Mr. Sanjay Gupta, managing Director of the Company
Remuneration received from the Company in the Financial Year 2022-23.	Rupees Sixty Lakhs
Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid	Re-appointed for the Period of 5 years w.e.f April 03, 2023 to April 02, 2028
Date of first appointment on the Board	25/01/2010
The number of Meetings of the Board attended during the Financial Year 2023-24/during the tenure of their appointment	No. Meeting held During FY 2023-2024- Two Attended-Two

3.Details of the Directors seeking appointment / re-appointment:

Name of Director	Mr. Susheel Kumar Tyagi
DIN	06906354
Date of Birth	16.07.1952
Brief Resume covering Expertise in specific functional areas and Experience	Mr. Susheel Kumar Tyagi aged 70 years, is the Independent Director of our Company. He has more than 40 years of experience in the warehousing and logistics industry at various levels also having 3 years of experience in handling warehousing of Air Cargo Delhi Airport, Managed the Container Freight Station. Also held charge of the Navi Mumbai Region dealing with Import / Export container operation, one of largest set up of Central Warehousing Corporation till July 2012 taking the volume and profits to all time high, a record which still holds.
Qualifications	Post Graduate
Directorships held in Companies	AVG Logistics Limited- Listed Entity Worlds Window Wardha Infrastructure Private Limited- Unlisted Entity Swastik Terminals Private Limited- Unlisted Entity
Membership / Chairmanship of Committees of Public Companies	AVG Logistics Limited Nomination and remuneration Committee- Chairman Audit Committee- Member Stakeholder Relationship Committee- Member Operational Committee- Member
Shareholdings in the Company	Nil
Disclosure of relationships between directors inter-se.	None
Remuneration received from the Company in the Financial Year 2022-23.	Apart from Sitting Fee, no remuneration was received during the period
Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid	Re-appointed for the Period of 5 years w.e.f April 03, 2023 to April 02, 2028
Date of first appointment on the Board	13.11.2018
The number of Meetings of the Board attended during the Financial Year 2022-23/during the tenure of their appointment	No. Meeting held During FY 2023-2024- Two Attended-Two

4.Details of the Directors seeking appointment / re-appointment:

Name of Director	Mr. Shyam Sunder Soni
DIN	00396429
Date of Birth	APZPS3455H
Brief Resume covering Expertise in specific functional areas and Experience	Mr. Shyam Sunder Soni having rich experience of 35 years in transportation & logistics business besides throughout his professional carrier he mostly indulge in strategical decisions, planning and as well as administrative function.
Qualifications	Post Graduate
Directorships held in Companies	AVG Logistics Limited- Listed Entity
Membership / Chairmanship of Committees of Public Companies	AVG Logistics Limited Nomination and Remuneration Committee- Member
Shareholdings in the Company	Nil
Disclosure of relationships between directors inter-se.	None
Remuneration received from the Company in the Financial Year 2022-23.	Apart from Sitting Fee, no remuneration was received during the period
Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid	Re-appointed for the Period of 5 years w.e.f April 03, 2023 to April 02, 2028
Date of first appointment on the Board	31.01.2018
The number of Meetings of the Board attended during the Financial Year 2023-24/during the tenure of their appointment	No. Meeting held During FY 2023-2024- Two Attended-Two

5.Details of the Directors seeking appointment / re-appointment:

Name of Director	Mr. Ankit Jain
DIN	09440637
Date of Birth	05.08.1982
Brief Resume covering Expertise in specific functional areas and Experience	<p>Mr. Ankit Jain has an overall experience of more than 16+ years in varied areas of law. He primarily focused on Regulatory & Policy, Litigation and Dispute Resolution, Corporate and Consumer Law, Competition and Trade Law matters.</p> <p>He was associated with some of the largest corporate & public sector clients in developing an overall legal and commercial strategy. This includes advising on Litigation, Property, Commercial, M&A, Corporate Governance and Compliance matters.</p>
Qualifications	Advocate
Directorships held in Companies	AVG Logistics Limited- Listed Entity GKK Reality Private Limited- Unlisted Entity
Membership / Chairmanship of Committees of Public Companies	None
Shareholdings in the Company	Nil
Disclosure of relationships between directors inter-se.	None
Remuneration received from the Company in the Financial Year 2022-23.	Apart from Sitting Fee, no remuneration was received during the period
Terms and Conditions of appointment / re-appointment along with details of remuneration sought to be paid	In consultation with Board of the Company
Date of first appointment on the Board	03.04.2023
The number of Meetings of the Board attended during the Financial Year 2021-22/during the tenure of their appointment	No. Meeting held During FY 2023-2024- Two Attended-Two

Annexure-II

(Details Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021)

A summary of the information provided by the management of the listed entity to the audit committee	Members of the Committee were informed that in order to fulfill the operational requirements of Centralized Storage Location, Enhanced Inventory Management, Additional Storage and Better Risk Management, and for rental and leasing purposes, the company is proposing before the Members of the Committee, the proposal for acquisition of warehouse having admeasuring area of 8400 Square Meters, situated at Plot No. N3B, Verna Industrial Area, Goa in the name of M/s. M A Enterprises. The valuation report from an independent valuer of the warehouse was placed before the members to determine the cost of warehouse in respect of the said acquisition. Whereas the Cost of acquisition was considered to be as lower than the valuation made by the valuer.
Justification for why the proposed transaction is in the interest of the listed entity	The transaction is in the best interest of the Company as the rental income of the warehouse is higher than the cost of acquisition as compared to the valuation made.
Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) to the said circular	Not Applicable
A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	The valuation report is available on the website of the Company www.avglogistics.com
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
Any other information that may be relevant	Valuation Pricing Not More than Rupees Thirty Six Crores
Agreed Price (Acquisition Price)	Rupees Thirty Two Crores