



November 10, 2023

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

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

Dear Sir,

**Sub: Statement of No deviation or variation in the use of proceeds of Preferential Issue as on September 2022-23**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects for which funds were raised by way of preferential issue of Convertible Warrants, dated July 15, 2023. The Company had received 25% of the total subscription money towards issue of Convertible warrants and has been fully utilised. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached alongwith the report issued M/s. Rakesh Rastogi & Co., Chartered Accountants for such utilisation.

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

Thanking You

Yours faithfully,  
**For AVG LOGISTICS LIMITED**

**Sanjay** Digitally signed  
by Sanjay Gupta  
Date: 2023.11.10  
17:53:53 +05'30'  
**Gupta**

**SANJAY GUPTA**  
**MANAGING DIRECTOR**  
**DIN: 00527801**

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

**AVG LOGISTICS LIMITED**

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

Corporate Office: 102, 1st Floor,  
Jhilmil Metro Station Complex,  
Delhi-110095 Ph.: 8527291062  
+91-11-22124356



**Statement of Deviation / Variation in utilisation as on 30.09.2023 for funds raised for issue of convertible warrants**

Name of listed entity	AVG Logistics Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	15.07.2023
Amount Raised	8,20,83,750
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	a. Acquisition of Warehouse b. Working Capital requirement c. Other Corporate Purposes

*D. Sumal*



Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Acquisition of Warehouse	NIL	NIL	NIL	NIL	NIL	NIL
Working Capital requirement	NIL	NIL	NIL	8,20,83,750	NIL	NIL
Other Corporate Purposes	NIL	NIL	NIL	NIL	NIL	NIL

FOR AVG Logistics Limited



**Sanjay Gupta**  
Managing Director  
DIN: 00527801

**Date: 10.11.2023**  
**Place : Delhi**



To,  
The Manager,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.,  
C-1, G-Block, Bandra, Kurla Complex,  
Mumbai-400051

This is to certify that M/s. AVG Logistics Limited having its registered office at 25, DDA Market, Savita Vihar, Delhi-110092 has raised fund by way of Preferential Issue of Convertible Warrants and details of its utilization are as below: -

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	AVG Logistics Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	15.07.2023
Amount Raised	82,083,750
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	a. Acquisition of Warehouse b. Working Capital requirement c. Other Corporate Purposes

  

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Acquisition of Warehouse	Nil	Nil	Nil	Nil	Nil	
Working Capital requirement	Nil	Nil	Nil	82,083,750	Nil	
Other Corporate Purposes	Nil	Nil	Nil	Nil	Nil	

This certificate has been issued for the purpose of submission at BSE Limited and National Stock Exchange of India Ltd., under regulation 32 of SEBI (LODR) Regulations 2015.

**For Rakesh Rastogi & Company**

(Chartered Accountants)

FRN.:023332C

**RAKESH** Digitally signed  
by RAKESH  
**KUMAR** KUMAR RASTOGI  
**RASTOGI** Date: 2023.11.03  
17:36:03 +05'30'

Rakesh Kumar Rastogi  
(Proprietor)

Membership No. 508510



**UDIN: 23508510BGWRHY4687**

**Place:** Ghaziabad (U.P.)

**Date:** 3<sup>rd</sup> Nov 2023