



February 19, 2024

National Stock Exchange of India Limited
Exchange Plaza, C-1, G
Block, Bandra-Kurla
Complex,
Bandra (East), Mumbai-400051
Symbol: AVG

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
ScripCode:543910

Dear Sir,

Sub: Update pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015, this is to inform you that the company has sold its investment in Joint venture company, brief details are enclosed.

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

Thanking You

Yours faithfully,
For AVG LOGISTICS LIMITED

Sanjay Gupta Digitally signed
by Sanjay Gupta
Date: 2024.02.19
09:34:47+09'34'

SANJAY GUPTA
MANAGING DIRECTOR
DIN: 00527801



AVG Logistics Nets ₹ 15.2 Crore Profit from JV Investment Sale

Mumbai – February 14, 2024: – **AVG Logistics Limited**, a leading multimodal logistics solutions provider, is partially liquidating its investment from existing Joint venture NDR AVG Business Park private limited which was a prime warehouse project in New Delhi.

NDR Warehousing Private Limited (NDR) is the Joint Venture Partner of AVG Logistics through a Joint venture company namely NDR-AVG Business Park Private Limited formed in the year 2018. In this JV, AVG holds 35% shareholding and NDR holds 65% shareholding.

In a significant development, AVG Logistics Limited has divested approximately 69% of its investment at the consideration of Rs. 22 Crore and cost of which was Rs. 6.78 Crore and resultantly AVG has made a profit of Rs. 15.2 Crore in Q4 FY24 from this transaction, further AVG will retain an original investment of ₹ 3.06 Crore through units in NDR InvIT Trust, currently valued at ₹ 9.95 Crore.

The proceeds from this transaction will be utilized towards (i) working capital requirements to drive further business growth, towards paying down debt resulting in decrease in interest expenses & improve profitability and general corporate purposes.

This move underscores AVG Logistics' commitment to enhancing shareholder value while strategically allocating resources to foster sustainable growth, profitability and operational excellence.

Commenting on recent update, Mr. Sanjay Gupta Managing Director & CEO, AVG Logistics Limited said, “We are pleased with the successful execution of our divestment strategy through the private placement offering facilitated by NDR InvIT Trust. The realization of a significant profit of ₹ 15.2 Crore underscores our commitment to maximizing shareholder value.

The funds generated from this transaction will be instrumental in fuelling our business growth initiatives, supporting working capital needs, and advancing our strategic objectives. We remain focused on prudent capital allocation and are confident in our ability to drive sustainable long-term value for our stakeholders.”

About AVG Logistics Limited

AVG Logistics Limited (‘AVG Logistics’ or ‘The Company’) is a leading multimodal logistics solutions provider based in India. Founded in 2010, the Company has rapidly grown to become a trusted partner for businesses across India. With a team of dedicated logistics experts and a modern fleet, AVG Logistics provides customized and technology-driven solutions across transportation, warehousing, distribution, and supply chain management. Furthermore, the Company also offers Third-Party Logistics Services (3PL), effectively complementing its wide range of logistics solutions.

The company specializes in road & rail transportation, reefers/cold chain, and warehousing segment with over 50+ fully automated branches pan India. AVG’s esteemed customers include Nestle, HUL, DS Group,

Apollo Tyres, JK Tyres, ITC, Airtel, MRF, Jubilant, UltraTech Cement, Coca Cola & many other retail and multinational companies.


The company's 400+ workforce comprising dedicated & skilled professionals provides 24x7 integrated logistics services in an efficient manner to customers across different industries in India. The company operates a 3000+ fleet of hired & owned vehicles along with 705,000 Sq. Ft. of warehousing space in India to provide several value-added services.

In FY23, the company reported Revenue of ₹ 427 Crore, EBITDA of ₹ 78 Crore and PAT of ₹ 8 Crore.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

	<p>Kirin Advisors Private Limited Sunil Mudgal – Director sunil@kirinadvisors.com +91 98692 75849 www.kirinadvisors.com</p>
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Annexure-A**Sale of investment by the Company in Joint Venture Company**

Sr. No.	Particulars	Details	
			Percentage
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;		
		Revenue	0
		Net worth	0
2.	date on which the agreement for sale has been entered into	08.02.2024	
3.	the expected date of completion of sale/disposal	19.02.2024	
4.	consideration received from such sale/disposal	Rs. 22 Crore	
5.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	None	
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Yes, the Company is Joint venture company of the Company	
7.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable	