



February 12, 2025

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

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

Dear Sir/Madam,

**Sub: Statement of No Deviation / Variation Report as on 31.12.2024**

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 and February 27, 2024.

The Equity Shares were issued and allotted after receiving remaining 75% of the 930000 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 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 31.12.2024 for funds raised for issue and allot Equity Shares on 07.10.2024, 14.11.2024, 16.11.2024 and 15.12.2024 Pursuant to conversion of convertible warrants issued on preferential basis into Equity Shares**

Name of listed entity	AVG Logistics Limited
Mode of Fund Raising	Conversion of Warrants into Equity Shares
Date of Raising Funds	07.10.2024 14.11.2024 16.11.2024 and 15.12.2024
Amount Raised	Rs. 18,12,01,500
Report filed for Quarter ended	December 31, 2024
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

*D. Sharma*



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	NA	NIL	NA	NIL	NIL	-
Working Capital requirement	NA	NIL	NA	18,42,01,500	NIL	-
Other Corporate Purposes	NA	NIL	NA	NIL	NIL	-

**FOR AVG Logistics Limited**

  


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

**Date: 12.02.2025**  
**Place: Delhi**

To,  
The Board of Directors of AVG Logistics Limited  
Delhi.

**Report of Deviation and variation in Utilisation of proceeds for AVG Logistics Limited for the quarter ended December 31, 2024**

Name of listed entity	AVG Logistics Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	07.10.2024, 14.11.2024, 16.11.2024 and 15.12.2024
Amount Raised	Rs. 18,42,01,500
Report filed for Quarter ended	December 31, 2024
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

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	NA	NIL	NA	NIL	NIL	-
Working Capital requirement	NA	NIL	NA	18,42,01,500	NIL	-
Other Corporate Purposes	NA	NIL	NA	NIL	NIL	-

This certificate has been issued for the purpose of submission at NSE & BSE Stock Exchange.

For **Rakesh Rastogi & Company**  
(Chartered Accountants)  
FRN.:023332C

**Rakesh Kumar Rastogi**  
Digitally signed by Rakesh Kumar Rastogi  
Date: 2025.02.12 11:04:01 +05'30'



Rakesh Kumar Rastogi  
(Proprietor)  
Membership No. 508510

**UDIN:25508510BMHTSR8509**

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

**Date:** 12<sup>th</sup> Feb 2025.