



AVG LOGISTICS®
A STEP AHEAD

Statement of Deviation /Variation in Utilization of Funds raised	
Name of Listed Company	AVG Logistics Limited
Mode of fund Raising	Public Issue and Preferential allotment
Date of Raising Funds	10 th April, 2018, 29 th August, 2020 Respectively
Amount Raised	33,06,30,000 and 6,50,00,000
Report Filed for the Quarter Ended	Half yearly, 30 th , September, 2020
Monitoring Agency	N.A
Monitoring Agency Name, If Applicable	N.A
Is there a Deviation/ Variation in use of funds raised	No, there is No Deviation/ Variation in use of funds raised, The amount has been fully utilized for the objects for which funds have been raised.
If Yes, Whether the same is pursuant to change in terms of contract or object, which was approved by the shareholder	N.A
If Yes, Date of shareholder approval	N.A
Explanation for the Deviation/ Variation	N.A
Comments of the Audit Committee after review	Reviewed. No Comments
Comments of the Auditors, if any	
Object for which funds have been raised and where there has been a deviation, in the following table	Amount Raised by IPO: To meet the Working Capital requirement, setting-up of warehouse facilities and General Corporate Purpose and to meet issue related expenses. Amount Raised by way of Preferential allotment: Working Capital Requirement, Capital Expenditure, and General Corporate Purpose There is No Deviation/ Variation in utilization of funds raised Brief disclosure about the Fund Utilization is attached as Annexure-A





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Original Object	Modified Object, If any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks if any
	N.A					

Deviation or variation could mean:

- a) Deviation in the objects or purpose for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) change in terms of contract referred to in the funds raising documents i.e prospectus, letter of offer, etc.

For AVG Logistics Limited

Sanjay Gupta
Managing Director
DIN: 00527801



Annexure-A

Brief Disclosure about the Fund Utilization

Amount Raised by IPO (Initial Public Offer)

Particulars	The Proposed Amount	Actual Amount
Setting-up Warehousing facilities at Agartala, Tripura and Mysore (Mysuru), Karnataka	12,00,00,000	24,33,23,384.3
Working Capital Requirement	12,39,00,000.00	12,39,00,000
General Corporate Purpose	5,20,00,000	5,20,00,000
To meet Issue related Expenses	3,47,00,000	3,51,78,000
Total	33,06,00,000	45,44,01,384.30

**The Amount Raised by way for Preferential Allotment is
Rs. 6 50,00,000(Six Crores Fifty Lakhs)**

Particulars	Preferential amount Utilised
Working Capital Requirement	1,59,64,883
Capital Expenditure	6,55,4220
General Corporate Purpose	4,24,91,822
Total	6,50,10,925

