



December 03, 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,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform that the credit rating of the Company has been upgraded to BBB+ by Infomerics Valuation and Rating Limited (IVRL) for its Bank loan facilities.

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

Thanking You

Yours faithfully,

For AVG LOGISTICS LIMITED

**SANJAY GUPTA
MANAGING DIRECTOR
DIN: 00527801**

Encl: as above

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

December 03, 2025

Mr. Sanjay Gupta
 Managing Director

AVG Logistics Limited
 25, DDA Market
 Savita Vihar
 Delhi – 110095

Dear Sir,

Credit rating for the Bank Loan Facilities of AVG Logistics Limited

After taking into account all the recent developments and the operational and financial performance of your company during FY2025(A)

1. Our Rating Committee has assigned the following ratings:

Instrument / Facility	Amount (Rs. Crore)	Current Rating	Previous Rating	Rating Action
Long Term Bank Facilities	114.66 (Enhanced from Rs. 75.85 Crore)	IVR BBB+/Stable (IVR Triple B Plus with Stable Outlook)	IVR BBB/Stable (IVR Triple B with Stable Outlook)	Rating Upgraded
Short Term Bank Facilities	10.00	IVR A2 (IVR A Two)	IVR A3+ (IVR A Three Plus)	Rating Upgraded
Long Term/Short Term Bank Facilities (Proposed)	9.00 (Reduced from Rs. 15.00 Crore)	IVR BBB+/Stable & A2 (IVR Triple B Plus with Stable Outlook & IVR A Two)	IVR BBB/ Stable (IVR Triple B with Stable outlook) & IVR A3+	Rating Upgraded
Total	133.66	Rupees One Hundred Thirty-Three Crore and Sixty-Six Lakh Only		

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II**.

3. The press release for the rating(s) will be communicated to you shortly.

4. If the proposed long term / short term facility (if any) is not availed within a period of three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

5. The above rating is normally valid for a period of one year from the date of **communication** of rating to you (that is. **December 03, 2025**).

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)

Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549

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Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com

CIN : U32202DL1986PLC024575

6. INFOMERICS reserves the right to undertake a surveillance/review of the ratings from time to time, based on circumstances warranting such review, subject to atleast one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id [of the undersigned.](#)
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance on the basis of best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of the rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
13. Further, this is to mention that all clauses mention in the initial rating letter are also stands applicable. In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,
With Regards,



Sonia Luthra
Rating Analyst - Ratings
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Navya Gupta
Rating Analyst - Ratings
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Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure I

1. Long Term Fund Based Facility

1.A. Long Term Fund Based Facility-Term Loan

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	PNB	0.16	-	Dec 25
2	Indian Bank	9.00	-	Dec 28
3	Indian Bank	3.00	-	Aug 27
4	Indian Bank	1.00	-	Mar 29
5	Indian Bank	46.00	-	Mar 33
6	Indian Bank	5.50	-	Oct 27
	TOTAL	64.66		

1.B. Long Term Fund Based Facility-Working Capital

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	PNB	40.00	-	-
2	Indian Bank	10.00	-	-
	TOTAL	50.00		

2. Short Term Non-Fund Based Facility

2.A. Short Term Non-Fund Based Facility

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
1.	PNB	10.00	-	-
	TOTAL	10.00		

3. Long Term/Short Term Non-Fund Based Facility

3.A. Long Term/Short Term Non-Fund Based Facility

(Rs. Crore)

S.No.	Lender Name	Rated Amount	Remarks	Maturity
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CIN : U32202DL1986PLC024575

1.	Proposed	9.00	-	-
	TOTAL	9.00		

Annexure II

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk
IVR A	Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk
IVR BBB	Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk
IVR BB	Securities with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Securities with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Securities with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Securities with this rating are in default or are expected to be in default soon

Modifiers '+' (plus) or '-' (minus) can be used with rating symbols for the categories 'AAA' to 'C'. The modifiers reflect comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

INFOMERICS Rating Scale for Short Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR A1	Securities with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such securities carry lowest credit risk.
IVR A2	Securities with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such securities carry low credit risk.
IVR A3	Securities with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations. Such securities carry higher credit risk as compared to instruments rated in the two higher categories.
IVR A4	Securities with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations. Such securities carry very high credit risk and are susceptible to default.
IVR D	Securities with this rating are in default or expected to be in default on maturity.

INFOMERICS may apply modifier '+' (plus) with the rating symbols for the categories 'IVR A1' to 'IVR A4'. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments

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