



February 27, 2024

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

Re: Allotment of Equity Shares of 3,35,000 Convertible Warrants to Non-Promoter and 8,05,000 Convertible Warrants to Promoter and Non-Promoters at a Rs. 371/-

Dear Sir(s),

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held on February 27, 2024 has allotted 3,00,000 Convertible Warrants to Promoter and 5,05,000 Convertible Warrants to Non-Promoters at a Rs. 371/-.

Further, we would like to inform that the Warrant Holder have paid the balance 75% of the consideration aggregating to Rs. 5,59,28,250/- and have applied for exercising their right for conversion of 3,35,000 warrants into equivalent number of Equity Shares.

Consequently, the Board of Directors in its meeting held today has issued and allotted 3,35,000 Equity Shares of face value Rs. 10/- each to the warrant holders as per following details:

| Name of Allottee | Category of Investor | Total number of Convertible Warrants allotted on July 15, 2023 | Number of Equity Shares allotted upon conversion of Warrants on February 27, 2024 |
|--------------------------|----------------------|--|---|
| Rajiv Mehta HUF | Non-Promoter | 1,00,000 | 1,00,000 |
| M A International | Non-Promoter | 1,00,000 | 1,00,000 |
| Noida Holdings Pvt. Ltd. | Non-Promoter | 25,000 | 25,000 |
| Archna Khatri | Non-Promoter | 1,00,000 | 1,00,000 |
| Savita A Desai | Non-Promoter | 10,000 | 10,000 |
| Total | | 3,35,000 | 3,35,000 |

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided at **Annexure I and Annexure IV**.

Kindly take the aforesaid information on your records.

Thanking you,
For AVG Logistics Limited

Sanjay Gupta
Managing Director
DIN: 00527801

Encl: as above.



Annexure I

Issuance of Securities

| Sr. No. | Particulars of Securities | Details of Securities | |
|--|--|---|---|
| a) | Type of securities proposed to be issued | Convertible Warrants (“Warrants”) | Convertible Warrants (“Warrants”) |
| b) | Type of issuance | Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable act/laws | Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable act/laws |
| c) | Total number of securities proposed to be issued or the total amount for which the securities will be issued | Upto 3,00,000 Warrants at a price of Rs. 371/- per Warrants in Cash, for an aggregate consideration of upto Rs. 11,13,00,000/- to Promoter. | Upto 5,05,000 Warrants at a price of Rs. 371/- per Warrants in Cash, for an aggregate consideration of upto Rs. 18,73,55,000 /- to Non-Promoters. |
| In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): | | | |
| i. | Name of Investors | Enclosed as Annexure II | Enclosed as Annexure III |
| ii. | Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles) | 3,00,000 Warrants at a price of Rs. 371/- per Warrants in Cash, for an aggregate consideration of upto Rs. 11,13,00,000/- to Promoter. | 5,05,000 Warrants at a price of Rs. 371/- per Warrants in Cash, for an aggregate consideration of upto Rs. 18,73,55,000 /- to Non-Promoters. |
| iii. | Number of Investors | One (1) | Seven (7) |



| | | | |
|-----|---|---|---|
| iv. | in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | <p>On Allotment of Warrants: 25% of the total consideration towards respective Warrants are paid by the respective allottees prior to the allotment and the balance shall be payable on or before conversion of the Warrants into Equity Shares.</p> <p>Conversion Ratio and Timeline: Each Warrant is convertible into one (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Intimation on conversion of securities: Shall be duly communicated at an appropriate time</p> <p>On lapse of the tenure of the instrument: Shall be duly communicated at an appropriate time</p> | <p>On Allotment of Warrants: 25% of the total consideration towards respective Warrants are paid by the respective allottees prior to the allotment and the balance shall be payable on or before conversion of the Warrants into Equity Shares.</p> <p>Conversion Ratio and Timeline: Each Warrant is convertible into one (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Intimation on conversion of securities: Shall be duly communicated at an appropriate time</p> <p>On lapse of the tenure of the instrument: Shall be duly communicated at an appropriate time</p> |
| iv. | any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable | Not Applicable |



Annexure II

| Sr. No. | Name of the Allottees | Category | No. of Warrants |
|---------|-----------------------|----------|-----------------|
| 1 | Asha Gupta | Promoter | 3,00,000 |
| | Total | | 3,00,000 |

Annexure III

| Sr. No. | Name of the Allottees | Category | No. of Warrants |
|---------|-------------------------|--------------|-----------------|
| 1 | Apurva Chamaria | Non-Promoter | 10,000 |
| 2 | Gazal Kalra | Non-Promoter | 20,000 |
| 3 | Priya Rohan Agarwal | Non-Promoter | 2,50,000 |
| 4 | Reality Vinimay Pvt Ltd | Non-Promoter | 1,00,000 |
| 5 | Sumash Vinimay Pvt Ltd | Non-Promoter | 1,00,000 |
| 6 | Manvika Tulsian | Non-Promoter | 20,000 |
| 7 | Aditya Joshi | Non-Promoter | 5,000 |
| | Total | | 5,05,000 |

Annexure IV

| Sr. No. | Particulars of Securities | Details of Securities |
|---------|--|---|
| i. | Name of Investors | -Rajiv Mehta HUF -M A International -Noida Holdings Pvt. Ltd. -Archna Khatri -Savita A Desai |
| ii. | Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles) | Rs. 222.60/- per share |
| iii. | No. of Investors | 5 (five) |
| iv. | in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | As the total consideration of the Convertible Warrants is received, the Equity Shares are issued and allotted pursuant to exercise of the conversion of Convertible Warrants. |