



May 29, 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

Sub: Press Release/Media Release

Dear Sir/Madam,

Please find enclosed herewith the Press Release on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March, 2024.

The above information and attachment is for your record and further dissemination.

Thanking You

Yours faithfully,

For AVG LOGISTICS LIMITED

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AVG LOGISTICS LIMITED

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AVG Logistics Achieves 283% PAT Growth in FY24

Mumbai – May29, 2024: – **AVG Logistics Limited, (BSE – 543910, NSE – AVG)**, a leading multimodal logistics solutions provider, has announced its Audited Financial Results for the Q4 and FY24.

Key Consolidated Financial Highlights

Particulars (₹ Cr)	Q4 FY24	Q4 FY23	YoY Change
Total Income	147.10	114.55	↑ 28.42%
EBITDA	45.35	28.12	↑ 61.26%
EBITDA Margin	33.12%	24.92%	↑ 820 BPS
PAT	22.88	11.08	↑ 106.56%
PAT Margin	16.71%	9.82%	↑ 689 BPS
Diluted EPS (₹)	19.10	9.40	↑ 103.20%

Particulars (₹ Cr)	FY24	FY23	YoY Change
Total Income	491.07	429.90	↑ 14.23%
EBITDA	108.86	77.74	↑ 40.04%
EBITDA Margin	22.69%	18.20%	↑ 449 BPS
PAT	31.92	8.33	↑ 283.07%
PAT Margin	6.50%	1.94%	↑ 456 BPS
Diluted EPS (₹)	26.66	7.07	↑ 277.30%

Note: Q4 FY24 includes exception item of Rs. 13.94 Cr & one-off income of Rs. 7.02 Cr reported in other income (PBT Level).

FY24 Highlights:

- Company had over 467 owned vehicles in FY23 and by FY24, this increased to 574, with an addition of 107 vehicles.
- The Company expands its rail network with the addition of 3 new routes, bringing the total to 8 rail routes by FY24.
- The company's debt reduced from ₹112.74 Cr to ₹88.88 Cr in FY24, reflecting effective debt management and improved financial health.
- Company has declared the dividend to its shareholders consecutively for this year also at a rate of 12% on face value as compared to 10% in previous year.

Commenting on performance, Mr. Sanjay Gupta Managing Director & CEO, AVG Logistics Limited said, “We are delighted to share the impressive financial performance we have achieved in the reported quarter. With substantial year-on-year growth in revenue, EBITDA, and PAT, AVG Logistics is reaffirming its commitment to excellence.

The award of the significant Indian Railways contract is a testament to our strategic long-term vision. Our recent acquisition of a fleet of high-quality cold chain vehicles further amplifies our capabilities and demonstrates our dedication to providing top-notch services to our customers.

The adoption of EV electric vehicles and LNG fleets aligns with our sustainability objectives and reinforces the AVG's commitment to responsible business practices and support our customer to fulfil their sustainability goals. With a focus on innovation and environmental awareness, the company aims to establish a new standard for eco-friendly logistics, leading the path towards a cleaner and more sustainable industry while progressing towards the goal of achieving net-zero emissions.

Our commitment to honesty, responsibility, customer dedication, set us apart in the competitive landscape.

We remain dedicated to innovation, strategic partnerships, and an unwavering focus on customer satisfaction”

Highlights for Q4 FY24 (January 2024 - March 2024)

<p>Long-Term Lease Secured for High-Capacity Parcel Cargo Express Train Service</p>	<ul style="list-style-type: none"> The specialized Parcel Cargo Express Train (PCET) will start with a carrying capacity of 364 tonnes per trip for the first six months, which will then increase to 484 tonnes, ensuring adaptability and increased efficiency over the contract period. Covering 2,500 Kms between Chennai and Guwahati in just 72 hours, the PCET will complete 4 trips every month, totalling 313 trips over six years, providing expeditious and seamless connectivity for cargo transportation.
<p>Strategic Partial Divestment in NDR-AVG Joint Venture</p>	<ul style="list-style-type: none"> The Company has sold approximately 69% of its 35% stake in NDR-AVG Business Park Private Limited, a prime warehouse project in New Delhi, realizing a profit of ₹21.25 at PBT level. The original investment of ₹ 3.06 Crore is retained through units in NDR InvIT Trust, now valued at ₹10.08 Crore.
<p>Company Partners with Blue Energy Motors to Pioneer Sustainable LNG Transportation</p>	<ul style="list-style-type: none"> The Company has entered into a Transportation as a Service (TAAS) Agreement with Blue Energy Motors (BEM), India's exclusive LNG truck manufacturer, to promote sustainable transportation practices. This strategic alliance highlights the shared dedication of both companies to integrating LNG-powered vehicles into the logistics ecosystem, advancing eco-friendly transportation solutions, and fostering a greener future.

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

The company's 500+ 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 FY24, the company reported Revenue of ₹491.07 Cr, EBITDA of ₹108.86 Cr and PAT of ₹31.92Cr.

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

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Kirin Advisors Private Limited



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