



February 15, 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

Dear Sir/Madam,

Sub: Press Release/Media Release

Please find enclosed herewith the Press Release on the Un-audited Financial Results (Standalone and Consolidated) for the Q3 (Nine Months ended) on 31st December, 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 Q3 FY24 Net Profit Up By 256%

Mumbai – February 14, 2024: – AVG Logistics Limited, (BSE – 543910, NSE – AVG), a leading multimodal logistics solutions provider has announced its Unaudited Financial Results for the Q3 and 9M FY24.

Consolidated Key Financial Highlights for Q3 and 9M FY24

Particulars (₹ Cr)	Q3 FY24	Q3 FY23	YoY	9M FY24	9M FY23	YoY
Total Income	125.28	107.20	16.87%	344.01	315.35	9.09%
EBITDA	23.14	19.47	18.85%	63.51	52.33	21.36%
EBITDA Margin	18.47%	18.16%	31 BPS	18.46%	16.60%	186 BPS
Net Profit	4.80	1.35	255.56%	9.04	2.36	210.65%
Net Profit Margin	3.83%	1.26%	257 BPS	2.72%	0.75%	197 BPS
EPS (₹)	4.08	1.15	254.78%	7.67	1.99	285.43%

Key Operational Highlights

- The Company forms a strategic JV, secures a INR 150 Cr Indian Railways contract, expands cold chain fleet, and garners CII's prestigious award, showcasing commitment to excellence and innovation in logistics.
- During the quarter fleet size increased to 550 vehicles.

Commenting on recent update, Mr. Sanjay Gupta Managing Director & CEO, AVG Logistics Limited said, “We are delighted to report impressive financial performance for the reported quarter. With a substantial YoY growth in Revenue, EBITDA, and net profit, AVG Logistics reaffirms its commitment to excellence.

Award of significant Indian Railways contract underscores our strategic vision. The recent acquisition of a fleet of cold chain vehicles further amplifies our capabilities. Winning the National Award for Supply Chain and Logistics Excellence is a testament to our industry leadership.

Positioned for continued financial success, we remain dedicated to innovation, strategic partnerships, and an unwavering focus on customer satisfaction”

Highlights for Q3 FY24 (October 2023 – December 2023)

- The Company clinches a significant contract, valued at ~INR 150 Cr over 6 years, leasing the Parcel Cargo Express Train (PCET) from Indian Railways. This specialized train, linking Bangalore to Ludhiana (Punjab), will conduct weekly round trips for the next 6 years, totalling 313 journeys. Covering the distance in ~72 hours, the Express Service ensures swift, seamless connectivity between crucial locations. Ludhiana's inclusion in our railway network opens avenues to an expansive textile market, encompassing the largest hosiery manufacturing, cotton textiles, cycle manufacturing, among other key industries.
- In a strategic move, AVG Logistics bolsters its fleet with 50+ cold chain vehicles, augmenting cold chain capabilities. This high-quality fleet, primarily acquired from a multinational logistics company, constitutes 20% of AVG's existing cold chain fleet and elevates the total strength to an impressive 275+ vehicles.

- Company is honoured with CII's National Award for Supply Chain Excellence, recognizing exceptional performance in FMCG distribution. Presented by Mr. R Dinesh, Chairman, and Mr. K.V. Mahidhar, Executive Director of CII Institute of Logistics.

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

The company's 400+ 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 FY23, the company reported Revenue of ₹ 427 Cr, EBITDA of ₹ 78 Cr and PAT of ₹ 8 Cr.

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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