

SAKSHI BHARDWAJ

Company Secretaries

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SECRETARIAL COMPLIANCE REPORT OF AVG LOGISTICS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

We have examined:

- (a) All the documents and records made available to us and explanation provided by M/s. AVG Logistics Limited (“the listed entity”),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 (“Review Period”) in respect of compliance with the provisions of :

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been, examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-
Not Applicable

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-
Not Applicable

(g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) (other regulations as applicable) and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
Not Applicable			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	National Stock Exchange (NSE)	Late filing of financial statements for March 2022	Fine of Rs. 35,000 +applicable GST levied by NSE	The Board meeting was postponed by reason of NON-availability of Directors. Consequently, delay in filing of Financial Statement for March 2022 for 7 days.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

Place: New Delhi
Date: 22.05.2023

Sakshi Bhardwaj
ACS No. 63234
CP No. 24816
UDIN: A063234E000348123

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of listed entities are in accordance with the Auditing Standards, Secretarial Standards issued by ICSI,</p>	Yes	No Remarks
2.	<p>Adoption and timely updation of the Policies:</p> <p>a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI</p>	Yes Yes	No Remarks No Remarks
3.	<p>Maintenance and disclosures on Website:</p> <p>a) The Listed entity is maintaining a functional website</p> <p>b) Timely dissemination of the documents/ information under a separate section on the website</p> <p>c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</p>	Yes Yes Yes	No Remarks No Remarks No Remarks
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of</p>	Yes	No Remarks

	Companies Act, 2013 as confirmed by the listed entity.		
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Company does not have any material subsidiary
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	No Remarks
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	No Remarks
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	No Remarks Prior approval of the Committee has been obtained
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI</p>	Yes	No Remarks

	LODR Regulations, 2015 within the time limits prescribed thereunder		
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	No Remarks
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	The Board meeting was postponed by reason of Non-availability of Directors. Consequently, delay in filing of Financial Statement for March 2022 for 7 days. However, Company had paid the fine imposed by NSE and made the default good.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc</p>	No	No Remarks
13.	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	No Remarks

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation	Reg 33 of SEBI(LODR) Regulation 2015	6 days	NSE	Fine	Delayed filing of Financial Results for March, 2022	Rs. 35000+ Applicable GST	The Board meeting was postponed by reason of Non-availability of Directors. Consequently, delay in filing of Financial Statement for March 2022 for 7 days. However, Company had paid the fine imposed by NSE and made the default good.	Board discussed the matter and took note of the same and affirmed that Non-compliance of the provision was not intentional rather circumstantial. Board directed the members to be cautious in future about the date of Board Meeting.	

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance Requirement (Regulations/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: New Delhi

Date: 22.05.2023

Sakshi Bhardwaj

ACS No. 63234

CP No. 24816

UDIN: A063234E000348123