



February 14, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543910

National Stock Exchange of India Limited

Exchange Plaza, C-1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: AVG

Sub: Outcome of Board Meeting held on February 14, 2026 under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to above and pursuant to provisions of Regulation 33 of SEBI LODR Regulations, we hereby inform you that the Board of Directors of AVG Logistics Limited (the “Company”) at their meeting held today i.e. **February 14, 2026** has *inter-alia* approved the following:

1. Un-audited Financial Results, both Standalone and Consolidated, for the Quarter ended December 31, 2025 ("Financial Results") and Limited Review Report of Statutory auditor issued on the said Financial Results (enclosed herewith).

The meeting commenced at 04:30 P.M. and concluded at 06:00 P.M.

This is for your information and records.

Thanking you.

For AVG Logistics Limited


Sanjay Gupta
Managing Director
DIN: 00527801



Encl: as above

AVG Logistics Limited

Registered office:- Office No. 25, DDA Market, Savita Vihar, Delhi-110092

Corporate office:- 102, First Floor, Above State Bank of India, Jhilmil Metro Station Complex, Delhi-110095

Email: praveen@avglogistics.com, Website: www.avglogistics.com, CIN No.: L60200DL2010PLC198327



Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025

(All amount in INR lakhs, unless otherwise stated)

S.No.	Particulars	Quarter ended			For the nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
II	Revenue from operations	13,407.69	14,303.28	14,243.58	40,213.12	40,380.63	55,151.77
III	Other income	110.61	199.03	76.27	374.70	264.17	284.25
	Total Income (I+II)	13,518.30	14,502.31	14,319.85	40,587.82	40,644.80	55,436.02
IV	Expenses						
	Operating expenses						
	Employee benefits expense	9,498.60	10,171.03	10,108.96	28,253.04	28,635.70	39,306.60
	Finance costs	506.16	673.82	606.02	1,804.96	1,660.68	2,291.49
	Depreciation and amortisation expense	816.30	795.23	641.38	2,227.76	1,981.13	2,585.08
	Other expenses	1,194.26	1,173.54	1,211.71	3,479.66	3,308.27	4,338.78
	Total expenses (IV)	793.90	1,031.55	958.99	2,756.42	2,898.07	3,996.62
V	Profit before share of profit of associates and tax (III-IV)	12,809.22	13,845.17	13,527.06	38,521.84	38,483.85	52,518.57
	Share of (loss)/profit from associate	709.08	657.14	792.79	2,065.98	2,160.95	2,917.45
		(0.01)	-	-	(0.01)	-	(0.08)
VI	Profit before tax	709.07	657.14	792.79	2,065.97	2,160.95	2,917.37
VII	Tax expense:						
	(1) Current tax	86.97	49.40	145.49	293.57	510.44	603.36
	(2) Deferred tax charge	81.61	99.56	96.10	226.31	40.47	181.30
	Total tax expense	168.57	148.96	241.59	519.90	550.91	784.66
VIII	Profit for the period/year	540.50	508.18	551.20	1,546.08	1,610.04	2,132.71
IX	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(loss) on defined benefit liability	7.36	2.04	0.08	7.51	0.23	(6.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.85)	(0.52)	(0.02)	(1.89)	(0.06)	1.73
X	Total comprehensive income for the period/year, net of tax	546.01	509.70	551.26	1,551.70	1,610.21	2,127.57
XI	Total comprehensive income for the period/year, net of tax						
	Attributable to:						
	(a) Shareholders of the company	545.98	509.63	551.28	1,551.64	1,610.27	2,127.74
	(b) Non controlling interests	0.03	0.07	(0.02)	0.06	(0.06)	(0.17)
XII	Paid up equity share capital (face value INR 10 per share)	1,505.77	1,505.77	1,486.27	1,505.77	1,486.27	1,505.77
XIII	Other equity						
XIV	Earnings per equity share [nominal value per share INR 10 (previous year INR 10)]*						
	Basic and diluted	3.59	3.37	3.81	10.97	11.55	15.01

*EPS is not annualised for the quarter ended December 31, 2025, September 30, 2025 and December 31, 2024.

Signature





Notes to the statement of unaudited consolidated financial results for the quarter and nine year ended December 31, 2025:

- 1 The above consolidated financial results of AVG Logistics Limited (the Holding Company) and its subsidiaries (together referred to as 'the Group') along with its associate have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
- 2 The above statement of unaudited consolidated financial results has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2026. The statutory auditors have carried out a limited review of these statement of unaudited consolidated financial results and have issued an unmodified report on these results.
- 3 The Group and its associate is primarily engaged in the business of logistics which constitutes a single business segment and accordingly disclosure requirements of Ind AS 108 'Operating Segments' are not required to be given. As defined in Ind AS 108, the Chief Operating Decision Maker (CODM), i.e. the Board of Directors, evaluates the performance of the Group and allocates resources based on the analysis of the various performance indicators of the Group as a single unit. Therefore, there is no reportable segment for the Company as per the requirement of Ind AS 108 'Operating Segments'.
- 4 Consolidated financials results include the following subsidiaries and associate entity:-

Name of the entity	Relationship
Galaxy Packers and Movers Private Limited	Subsidiary (100%)
AVG Sunil Liquid Logistics Private Limited (till August 19, 2025)	Subsidiary (51%)
Kaizen Logistics (w.e.f. February 5, 2025)	Subsidiary (100%)
NDR AVG Logistics LLP	Associate (30%)
- 5 In the month of May 2025, the Holding Company had filed for the strike-off application of Avg Sunil Liquid Logistics Private Limited ('the subsidiary') to the Registrar of Companies, New Delhi. The approval for the strike-off has been received during the period ended September 30, 2025. Accordingly, the said subsidiary has been ceased to exist.
- 6 Mr. Himanshu Sharma has resigned from the position of Chief Financial Officer of the holding Company with effect from November 21, 2025. The Board of Directors, at its meeting held on January 23, 2026, approved the appointment of Mr. Rajesh Rohila as Chief Financial Officer of the Company with effect from the above meeting date.
- 7 On November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour codes viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group is already in compliance with the basic wages criteria as prescribed under New Labour Codes for own employees and there is no material impact on the Group. The Group is in the process of evaluating the possible impacts for contract workforce. However, the management is of the view that impact, if any, is unlikely to be material. Once the Central/State Rules are notified by the Government on all aspects of the New Labour Codes, the Group will evaluate impact, if any, on the measurement of the employee benefits and would provide appropriate accounting effect on the basis of such development as needed.

For and on behalf of the Board of Directors of
AVG Logistics Limited

Sanjay Gupta
Managing Director
DIN: 00527801

Date: February 14, 2026
Place: New Delhi



Independent Auditor's Review Report on unaudited consolidated financial results of AVG Logistics Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of AVG Logistics Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of AVG Logistics Limited ("the Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	NDR AVG Logistics LLP	Associate
2	Galaxy Packers and Movers Private Limited	Subsidiary
3	AVG Sunil Liquid Logistics Private Limited (till August 19, 2025)	Subsidiary
4	Kaizen Logistics	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

6. The Statement includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 61.41 lakhs and Rs. 226.09 lakhs, total net profit after tax of Rs. 3.84 lakhs and Rs. 15.08 lakhs and total comprehensive income of Rs. 3.84 lakhs and Rs. 15.08 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.01 lakhs and Rs. 0.01 lakhs and total comprehensive loss of Rs. 0.01 lakhs and Rs. 0.01 lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement, in respect of an associates, based on their interim financial information which has not been reviewed by their auditor. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No - 105047W/W101187

Naresh Anand

Partner

Membership No.: 503662

UDIN: 26503662WEQRBM9499

Place: Chandigarh

Date: February 14, 2026



AVG Logistics Limited

Registered office:- Office No. 25, DDA Market, Savita Vihar, Delhi-110092

Corporate office:- 102, First Floor, Above State Bank of India, Jhilmil Metro Station Complex, Delhi-110095

Email: praveen@avglogistics.com, Website: www.avglogistics.com & CIN No.: L60200DL2010PLC198327



Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025

(All amount in INR lakhs, unless otherwise stated)

S.No.	Particulars	For the quarter ended			For the nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations						
II	Other income	13,376.69	14,253.24	14,231.73	40,078.27	40,337.52	55,081.39
III	Total Income (I+II)	110.60	199.03	76.25	374.70	264.14	284.19
		13,487.29	14,452.27	14,307.98	40,452.97	40,601.66	55,365.58
IV	Expenses						
	Operating expense						
	Employee benefits expense	9,494.07	10,153.48	10,109.59	28,206.47	28,641.63	39,307.80
	Finance costs	504.29	671.94	601.12	1,798.75	1,639.77	2,263.68
	Depreciation and amortisation expense	810.87	789.63	641.38	2,210.76	1,981.13	2,581.16
	Other expenses	1,180.14	1,159.43	1,208.44	3,437.32	3,298.46	4,316.78
	Total expenses (IV)	792.87	1,027.26	956.89	2,750.05	2,888.63	3,983.02
		12,782.24	13,801.74	13,517.42	38,403.35	38,449.62	52,452.44
V	Profit before tax (III-IV)	705.04	650.53	790.56	2,049.62	2,152.04	2,913.14
VI	Tax expense:						
	Current tax	87.66	48.99	145.49	292.28	510.44	603.36
	Deferred tax charge	81.61	99.27	96.10	226.31	40.47	182.27
	Total tax expense	169.26	148.26	241.59	518.60	550.91	785.63
VII	Profit for the period/year (V-VI)	535.79	502.27	548.97	1,531.01	1,601.13	2,127.51
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains / (loss) on defined benefit liability	7.36	2.04	0.08	7.51	0.15	(6.87)
	Income tax relating to items that will not be reclassified to profit or loss	(1.85)	(0.52)	(0.02)	(1.89)	(0.04)	1.73
IX	Total comprehensive income for the period/year, net of tax	541.30	503.79	549.03	1,536.64	1,601.25	2,122.37
X	Paid up equity share capital (face value INR 10 per share)	1,505.77	1,505.77	1,486.27	1,505.77	1,486.27	1,505.77
XI	Other equity						23,173.30
XII	Earnings per share [nominal value of INR 10 each (previous year INR 10)]*						
	Basic and diluted	3.56	3.34	3.70	10.17	10.17	14.97

* EPS is not annualised for the quarter ended December 31, 2025, September 30, 2025 and December 31, 2024

Praveen





Notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025:

- 1 The above statement of unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended).
- 2 The above statement of unaudited standalone financial results has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2026. The statutory auditors have carried out a limited review of these statement of unaudited standalone financial results and have issued an unmodified report on these results.
- 3 The Company is primarily engaged in the business of logistics which constitutes a single business segment and accordingly disclosure requirements of Ind AS 108 'Operating Segments' are not required to be given. As defined in Ind AS 108, the Chief Operating Decision Maker (CODM), i.e. the Board of Directors, evaluates the performance of the Company and allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".
- 4 In the month of May 2025, the Holding Company had filed for the strike-off application of Avg Sunil Liquid Logistics Private Limited ('the subsidiary') to the Registrar of Companies, New Delhi. The approval for the strike-off has been received during the period ended September 30, 2025. Accordingly, the said subsidiary has been ceased to exist.
- 5 Mr. Himanshu Sharma has resigned from the position of Chief Financial Officer of the Company with effect from November 21, 2025. The Board of Directors, at its meeting held on January 23, 2026, approved the appointment of Mr. Rajesh Rohilla as Chief Financial Officer of the Company with effect from the above meeting date.
- 6 On November 21, 2025, the Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour codes viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company is already in compliance with the basic wages criteria as prescribed under New Labour Codes for own employees and there is no material impact on the Company. The Company is in the process of evaluating the possible impacts for contract workforce. However, the management is of the view that impact, if any, is unlikely to be material. Once the Central/State Rules are notified by the Government on all aspects of the New Labour Codes, the Company will evaluate impact, if any, on the measurement of the employee benefits and would provide appropriate accounting effect on the basis of such development as needed.

For and on behalf of the Board of Directors of
AVG Logistics Limited


Sanjay Gupta
Managing Director
DIN: 00527801



Date: February 14, 2026
Place: New Delhi

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

Floor 5, Plot 55

Industrial & Business Park, Phase 1

Chandigarh 160002, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of AVG Logistics Limited for the quarter and year to date pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of AVG Logistics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **AVG Logistics Limited** ("the Company") for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Naresh Anand
Partner
Membership No.: 503662

UDIN: 26503662CJOOQ07465

Place: Chandigarh
Date: February 14, 2026

