



Press Release

AVG Logistics Limited

Jan 08, 2024

Re-classification of Proposed Facilities – Bank Loan Facilities

Ratings

Instrument Facility	Amount (Rs. Crore)	Current Ratings	Previous Rating	Rating Action	<u>Complexity Indicator</u>
Long term Bank Facilities	87.46	IVR BBB- /Stable Outlook (Pronounced as IVR Triple B Minus with Stable Outlook)	IVR BBB- /Stable Outlook (Pronounced as IVR Triple B Minus with Stable Outlook)	Re-affirmed	Simple
Short Term Bank Facilities	10.00	IVR A3 (IVR A Three)	-	Assigned	Simple
Long/Short Term Bank Facilities (Proposed)	15.00	IVR BBB- /Stable Outlook (Pronounced as IVR Triple B Minus with Stable Outlook) & IVR A3	IVR BBB- /Stable Outlook (Pronounced as IVR Triple B Minus with Stable Outlook) & IVR A3	Re-affirmed	Simple
Total	112.46 (One Hundred Twelve Crores & Forty Six Lakhs Only)				

Details of Facilities are in Annexure 1

Detailed Rationale

Out of the proposed long-term/Short Term Facilities of Rs. 25.00 crores, the company has availed Bank Guarantee Limit of Rs 10.00 crores from Punjab National Bank.

Link to the last press release published on Infomerics website:

<https://www.infomerics.com/admin/uploads/pr-AVG-Logistics-12dec23.pdf>

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About Infomerics:



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Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

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Annexure 1: Details of Facilities



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Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Bank Facilities – Cash Credit				50.00	IVR BBB- (Stable) (Pronounced as IVR Triple B Minus with Stable Outlook)
Long Term Bank Facilities – Term Loan				37.46	IVR BBB- (Stable) (Pronounced as IVR Triple B Minus with Stable Outlook)
Short Term Bank Facilities				10.00	IVR A3 (IVR A Three)
Long Term/Short Term Bank Facilities (Proposed)				15.00	IVR BBB- (Stable)/A3

Annexure 2: List of companies considered for consolidated analysis: Not Applicable.

Annexure 3: Facility wise lender details:

<https://www.infomerics.com/admin/prfiles/len-AVG-jan24.pdf>

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com