



**CORDOBA LOGISTICS
& VENTURES LIMITED**

Dated: 23rd August 2022

Mr. Akbar Ali
Assistant Manager
Tradign & TREC Holder's Affair
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: Issuance of NOC for release of Subscription Amount

We are pleased to inform that Rights shares of the Company have been fully subscribed and subscription amounts have been received in the designated bank accounts.

Auditor Certificate confirming receipt of full amount PKR 500,000,000 (Pak Rupees Five Hundred Million) is attached herewith.

You are requested to please issue NOC in the name of the following banks to release the subscription amount to the company received by them against rights issue of the company:

- 1) Meezan Bank Limited
- 2) Askari Bank Limited
- 3) Dubai Islamic Bank Pakistan Limited
- 4) Centrol Depository Company of Pakistan Limited (CDC – 1link)

Sincerely,


Company Secretary





23rd August 2022
Ref: AA/4405/22-23

The Board of Directors
Cordoba Logistics & Ventures Limited
Officer No. 420, 4th Floor, Eden Towers
Gulberg III, Lahore.

Auditors certificate on subscription of right shares and receipt of subscription money there against

Dear Sir(s)

We have been requested to provide you with a certificate on receipt of full amount against issue of right shares by the Company.

Scope of Certificate

This certificate is being issued by us as statutory auditors of the Company for onward submission to Pakistan Stock Exchange Limited (PSX).

Management's Responsibility

It is the responsibility of the Company's management to ensure that aggregate subscription amount received is properly recorded in the books and records of the Company and to comply with all the legal requirement in this respect.

Auditor's Responsibility

Our responsibility is to certify that the full amount of subscription has been received in accordance with the 'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedure as mentioned below. This certificate is to be read in conjunction with our earlier certificate issued vide Ref AA/1092/2022-23 dated 7th July 2022.

- a. Obtained and checked certified true copy of the resolution of the Board of Directors of the Company approving issue of further 50,000,000 ordinary shares of the Company of PKR 10/- each to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price of PKR 10/- in accordance with Section 83 of Companies Act, 2017.
- b. Obtained and checked copy of letter issued under Section 83 of the Companies Act, 2017 for last date of payment/renunciation.



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CHARTERED ACCOUNTANTS

- c. Obtained CDC confirmation email and bank statements of the designated bank accounts of the Company, and checked that an aggregate subscription of PKR 500,000,000/- has been received into the bank accounts.

Certificate

Based on the procedures mentioned above, we certify that as per the books and records of the company, an aggregate amount of PKR 500,000,000/- has been received by the Company against subscription of 50,000,000 right shares having face value of Rs. 10/- each. Details of right shares and subscription money received are as under:

Category of shareholders	No. of shares	Amount (PKR)
Directors & Sponsors	42,771,053	427,710,530
General public & others	<u>7,228,947</u>	<u>72,289,470</u>
Total	<u>50,000,000</u>	<u>500,000,000</u>

Revised paid up capital after right issue is as follows:

	No. of shares	Par value	Total capital
Paid up capital before right issue	22,105,200	10	221,052,000
Right shares issued	<u>50,000,000</u>	10	<u>500,000,000</u>
Paid up capital after right issue	<u>72,105,200</u>		<u>721,052,000</u>

Restriction on use and distribution

This certificate has been issued to confirm the number of right ordinary shares subscribed by the shareholders of the company and receipt of subscription money there against for onward submission to Pakistan Stock Exchange Limited (PSX) and is not to be used for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully,


(Chartered Accountants)