



**CORDOBA LOGISTICS
& VENTURES LIMITED**

August 26, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock exchange Building
Stock Exchange Road, Karachi.

Executive Director/HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

Subject: Disclosure of Material Information

Dear Sir

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provisions of the Securities Act, 2015, we hereby convey the following information:

“The Board of Directors vide their board resolution dated 28.04.2022 had approved setting up a wholly owned NBFC, as a subsidiary of CLVL, for carrying out leasing business. We are pleased to inform that the Securities and Exchange Commission of Pakistan (“SECP”) has issued “**Permission Order**” (copy enclosed), allowing the company to incorporate a Non-Banking Finance Company under the name and style of **Cordoba Leasing Limited**, subject to completion of regulatory requirements by the company; under Rule 4 (2) of the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003.”

A disclosure form is attached herewith.

You may please inform the TRE Certificate Holders of the Exchange, accordingly.

Yours' sincerely


Company Secretary





**CORDOBA LOGISTICS
& VENTURES LIMITED**

CORDOBA LOGISTICS & VENTURES LIMITED
DISCLOSURE FORM
(Securities Act, 2015)

August 26, 2022

Name of the Company	Cordoba Logistics & Ventures Limited
Date of Report (Date of earliest event reported if applicable)	28.04.2022
Exact Name of the Company as specified in its Memorandum	Cordoba Logistics & Ventures Limited
Registered address of the Company	4 th Floor Eden Tower, Main Boulevard, Gulberg III, Lahore.
Contact Information	Mr. Syed Ali Jawwad Jafri Company Secretary Tel: +92 42 3579 0290-92
Disclosure of Inside Information in terms of the Securities Act, 2015, Rule Book of Pakistan Stock Exchange Limited	"The Board of Directors vide their board resolution dated 28.04.2022 had approved setting up a wholly owned NBFC, as a subsidiary of CLVL, for carrying out leasing business. We are pleased to inform that the Securities and Exchange Commission of Pakistan ("SECP") has issued " Permission Order " (copy enclosed), allowing the company to incorporate a Non-Banking Finance Company under the name and style of Cordoba Leasing Limited , subject to completion of regulatory requirements by the company; under Rule 4 (2) of the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003."




Company Secretary

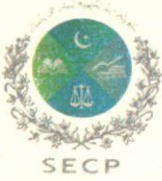


NIC Building, Jinnah Avenue, Blue Area, Islamabad.
VOICE: DID +92-51-9100430 | (PABX) +92(51) 111-117-327 (5253) | FAX: +92(51) 9100473
www.secp.gov.pk



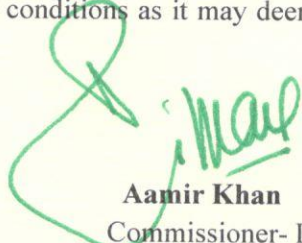
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT**

- ii. During the validity of this permission, the sponsors shall get the company incorporated and submit an application to the Commission for grant of license, after fulfilling all the conditions specified in the NBFC Rules;
- iii. The proposed company shall ensure compliance with the specified minimum equity requirement at all times;
- iv. The proposed company shall appoint a full-time chief executive, who does not hold such office in any other company, in terms of rule 5 (6)(g) of the NBFC Rules;
- v. The proposed company shall appoint at least 1 or one third, whichever is higher, of its directors as independent directors before applying for license in line with the Fit and Proper Criteria laid out in NBFC Regulations;
- vi. Fitness and propriety of the proposed directors, the chairman and the chief executive officer of the proposed company shall be assessed at the time of grant of license;
- vii. The proposed company shall comply with the laws, rules, regulations, directives, orders, guidelines, etc. issued by the Commission to regulate the NBFCs;
- viii. The proposed company shall ensure compliance with the provisions of Fit and Proper Criteria with respect to its directors, chief executive, major shareholders and key executives as specified in Schedule IX of the NBFC Regulations on perpetual basis;
- ix. While applying for the license, the proposed company shall demonstrate that it has developed and would implement its board's approved mechanism to: (i) have Board's approved policies and procedures for debt collection covering fair treatment of borrowers, and prohibition of unfair practices and breach of confidentiality of personal information of the borrowers (ii) disclose and share all the key terms and conditions of loan agreement (like amount, interest rate, fees, charges, terms and conditions etc.) with its borrowers in local / regional language for better understanding; (iii) obtain borrowers specific consent on all the key terms prior to disbursement of loans; and (iv) conspicuously disclose its full corporate name and licensing status on its lending platform(s)/application(s), website, documentation, materials and advertisements;
- x. The proposed NBFC shall not engage in any lending or launch any online lending application before grant of license and after license shall report/inform the SECP before launching its Online Lending Application along with information including name of online lending Application, it's web address, and confirmation of Application's compliance with specified disclosure and borrower protection requirements;
- xi. The proposed NBFC shall provide comprehensive disclosures to the borrowers/users on collection of data, its safe storage, sharing and usage and shall obtain express consent of the customer in this regard. Data shall not be stored on any cloud operating system outside the jurisdiction of Pakistan;
- xii. The proposed NBFC shall disclose annual percentage rate (APR) to the borrowers/users reflecting total cost of borrowing (including set-up, processing, services charges and interest etc.) and there will be no hidden charges;
- xiii. The proposed NBFC shall provide sufficient cooling-off period to the borrowers/customers enabling them to reverse the transaction without any charges during the period and information in this regard shall be clearly provided to the borrowers/customers;



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENSING & REGISTRATION DIVISION
LICENSING DEPARTMENT**

-
- xiv. The permission to establish the proposed NBFC shall not be construed as a guarantee to the proposed company for grant of license;
- xv. In case, subsequent to the granting of the permission, any fact is found to have been misrepresented to the Commission by the applicants / sponsors of the proposed company, the Commission shall have the right to take any appropriate measure, as it may deem appropriate; and
- xvi. The Commission at the time of grant of license may impose further conditions as it may deem appropriate.


Aamir Khan
Commissioner- LRD