



**CORDOBA LOGISTICS  
& VENTURES LIMITED**

April 4, 2023

**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: Progress report on utilization of proceeds of right issue**

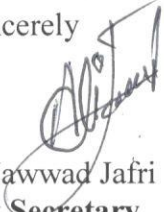
Dear Sir

With reference to the right issue completed by Cordoba Logistics & Ventures Limited "CLVL" on September 05, 2022, following is the 2<sup>nd</sup> quarterly progress report on utilization of the proceeds of right subscription amount till March - 2023, in accordance with the requirements contained in Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020:

Purpose	Total Funds (Rs. in Million)	Date for Utilization disclosed to Members	Funds Utilized (Rs. in Million)	Utilization %
Procurement of commercial vehicles	390.00	By December, 2023	250.98	64.35%
Other ventures	75.00		75.00	100.00%
Working capital	35.00		30.22	86.34%
<b>Total</b>	<b>500.00</b>		<b>356.20</b>	

CLVL has spent Rs. 200.5 million for procurement of vehicles through its wholly owned subsidiary Cordoba Leasing Limited "CLL" having NBFC license.

Yours' sincerely

  
Syed Ali Jawwad Jafri  
Company Secretary

