



**CORDOBA LOGISTICS
& VENTURES LIMITED**

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

July 5, 2023

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 3rd quarterly progress report on utilization of the proceeds of right subscription amount till June-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	350.98	90.00%
Other ventures	75.00		75.00	100.00%
Working capital	35.00		33.00	94.29%
Total	500.00		458.98	

CLVL has spent Rs. 300.5 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

