



**CORDOBA LOGISTICS  
& VENTURES LIMITED**

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

**October 10, 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**

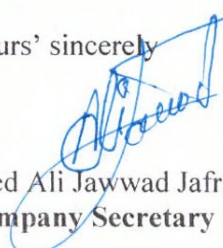
Dear Sir

With reference to the right issue completed by Cordoba Logistics & Ventures Limited "CLVL" on September 05, 2022, following is the 4<sup>th</sup> quarterly progress report on utilization of the proceeds of right subscription amount, in accordance with the requirements contained in Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020:

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

CLVL has spent Rs. 339.5 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

