

April 23rd, 2024

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi -74000

Executive Director
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Subject: Secure Logistic Group – Corporate Announcement

Dear Sir,

It is hereby informed that consequent to the provisions of Clauses 2.3, 2.4 and 3.2 of the approved Prospectus of Secure Logistic Group Ltd (“SLG” or the “Company”) regarding the declared Usage of Funds, the Company has undertaken the actions listed below (“Corporate Announcement # 1”).

Out of the aggregate equity capital raising of Rs1,184,893,183 through pre-Initial Public Offering (“IPO”) and IPO, an amount of Rs981,203,671 comprising 82.8% of the total pre-IPO and IPO proceeds, has been utilized to pre-pay and fully settle different debt facilities. Accordingly, the proforma debt/equity ratio is calculated to be 10.77%.

Resultantly, based on the current weighted average borrowing rate of the paid facilities, the Company is expected to save a total mark-up of Rs132,233,458 through December 31st, 2024 with an EPS impact of Rs0.48 per share.

Pakistan Stock Exchange (“PSX”) may make the above information available to the relevant stakeholders including prospective shareholders of SLG, by placing this Corporate Announcement # 1 on the Notice Board and through notification on the automated information system.

Sincerely,



Faisal Atta
Manager Legal & Company Secretary

Head Office

10th Floor, New State Life Tower
F-7/4, Blue Area, Islamabad
Tel: +9251 877 9224-6

North Region

Office # 29, 3rd Floor, Rehmat Plaza,
I-8 Markaz, Islamabad.
Tel: +9251 8779470

Central Region

26 KM, Multan Road
Lahore
Tel: +9242 3547 9096-8

South Region

Building Sister Lounge Z-525, Darulaman C H Society
Off National Stadium Road, Beside Liaquat Library Karachi.
Tel: +92 21 345 3440-9

**Implementation Status of Projects/Commitments
Under Clause 16 of Public Offering Regulations, 2017**

IPO

Ruppees in Millions

S. No	Item	Commitment	Actual Spent	Remaining	Start Date	End Date	Current Status	Remarks
1	Repayment of Senior Debt	418	418	439,035,972	March-24	April-24	Completed	Multiple Banks
2	Repayment/ Conversion (Sub Debt)	40	40	15,327,131	March-24	April-24	Completed	Sponsor Loan II
3	Distribution Vehicles	30			March-24	May-24	Pending	
4	Regional Transportation Infrastructure	5			March-24	May-24	Pending	
5	Software	9			March-24	May-24	Pending	
6	Hardware	16			March-24	May-24	Pending	
7	Fleet Upgradation and Refurbishment (Tire, Spares & Misc)	32			March-24	April-24	Pending	
8	Semi – Trailers for TIR	20			March-24	December-24	Pending	
9	Marketing & Onboarding	5			March-24	December-24	Pending	
10	HR Capacity Building	25			March-24	December-24	Pending	
Total		600		454,363,103				

Pre IPO

11	Repayment of Sub Debt (non-cash tranche)	237	237	237,304,692	March-24	April-24	Completed	Karandaaz Pakistan (non-cash tranche)
12	Repayment of Sub Debt (cash tranche)	248	248	189,535,876	March-24	April-24	Completed	KBP Limited
13	Repayment of Sub Debt (cash tranche)	100	100	100,000,000	March-24	April-24	Completed	Sponsor Shareholders
Total		585	585	526,840,568				

Grand Total	1,185
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981,203,671

* Items 1,2,11,12 & 13: As per commitment, Rs 1,043 Mln utilized for deleveraging.



Company Secretary

