

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the Shareholders of **Cordoba Logistics & Ventures Limited** will be held on **Friday October 28, 2022 at 11:00 AM** at **Pakistan Stock Exchange Limited (PSX) Regional Office building, Khayaban-e-Aiwan-e-Iqbal, Lahore** to transact the following business:-

Ordinary Business:

1. To confirm the minutes of the Extra Ordinary General Meeting of the Shareholders of the Company held on May 23, 2022.
2. To receive, consider and adopt the Reports of Directors and Auditors together with Audited Annual Financial Statements of the Company for the year ended 30 June 2022.
3. To appoint Company's Auditors and fix their remuneration. The members are hereby notified that the Audit Committee and the Board of directors have recommended the name of M/s Parker Russell-A.J.S. Chartered Accountants for re-appointment as auditors of the Company.

Special Business:

1. To approve the proposal for an equity investment in Cordoba Leasing Limited ("CLL"), an associated company of the Company, up to Rs. 1,000,000,000/- divided into 100,000,000 ordinary shares of Rs. 10/- each, which may be invested at such intervals as required by CLL to meet its business operations and working capital requirements and for this purpose, to pass with or without modification, the following resolution as a "**SPECIAL RESOLUTION**":

"RESOLVED THAT approval be and is hereby granted under section 199 of the Companies Act, 2017 that the Company makes an equity investment of up to Rs. 1,000,000,000/- (Rupees One Billion only) in CLL for issuance of a total of 100,000,000 ordinary shares of Rs. 10/- each in CLL, as and when so required by CLL to meet its business operations and working capital requirements (the Transaction).

RESOLVED FURTHER THAT the Chief Executive of the Company and the Company Secretary of the Company, be and is/are hereby authorised to do all such things, acts, deeds, etc., which may be necessary to bring the Transaction to a successful conclusion."

A statement under section 134(3) of the Companies Act, 2017, setting out all material facts concerning the special business described in the Agenda and information as required under Regulation 3(1) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, are annexed to this notice.

Lahore:

Dated: October 03, 2022

Notes:

1. The Share Transfer Books of the Company will remain closed from October 21, 2022 to October 28, 2022 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s Hameed Majeed

By order of the Board


Syed Ali Jawwad Jafri
Company Secretary

Associates (Pvt.) Ltd. – H. M. House 7, Bank Square, Lahore by the close of business on October 20, 2022, will be treated in time for the entitlement to attend the Annual General Meeting of the Company.

2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, as respects attending, speaking and voting at the AGM as are available to the members.
3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of AGM.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited (“CDC”) will further have to follow the under mentioned guidelines for appointment of proxies:
 - a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall email a valid copy of his CNIC (both sides) / original passport as per above instructions.
 - e. In case of corporate entity, the attested copy of the Board's resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company.
5. Members are requested to provide by mail or email, photocopy of their CNIC and their email address to enable the Company to comply with the relevant laws.
6. In view of the SECP instructions due to Coronavirus Pandemic, the AGM will also be conducted virtually via video link for safety and well-being of the shareholders of the Company and general public. The AGM can be attended using smart phones/tablets/computers. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at info@cordobalv.com by 26th October 2022:

Name of Member	Folio/CDC Account No.	CNIC No.	Cell Number	Email Address

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email with the Company with. The Login facility will remain open from start of the meeting till its proceedings are concluded.

The shareholders who wish to send their comments/suggestions on the agenda of the AGM can email the Company at email: info@cordobalv.com The Company shall ensure that comments/suggestions of the

shareholders will be read out at the meeting and the responses will be made part of the minutes of the meeting.

7. Conversion of Physical Shares into Book Entry Form Shares:

Attention of the shareholders, having shares in physical scrips of the Company, is invited towards Sub Section (2) of the Section 72 of the Companies Act, 2017. As per provisions of the above Section, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act, i.e. 31st May, 2017.

In view of the above and as per the instructions issued by SECP vide its Letter No. CSD/ED/Misc./2016-639-640 dated 26th March, 2021; such shareholders are requested to arrange to convert their shares held in physical form into book-entry-form. For this purpose, the shareholder shall be required to open an account with either Central Depository Company (CDC) or any Trading Rights Entitlement Certificate holder (Securities Broker) of Pakistan Stock Exchange.

The benefits associated with the Book-Entry-Form shares Includes readily available for trading, whereas trading of physical scrips is currently not permitted, no risk of damaged, lost, forged or duplicate certificates, Instant transfer of ownership, Instant receipt/credit of dividends and other corporate entitlements etc.

8. Unclaimed Dividend and Shares

Shareholders, who by any reason, could not claim their dividend or right/bonus shares or did not collect their physical shares, if any, are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or pending shares, if any.

9. Placement of Financial Statements

The Company has placed the Annual Report containing, Notice of Annual General Meeting, Audited Annual Financial Statements for the year ended 30 June 2022 along with Auditors and Directors Reports thereon on its website: www.cordobalv.com

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business, as specified in the Agenda of the notice, to be transacted at the Company's AGM, to be held on October 28, 2022:

- (a) CLL was incorporated as a Non-Banking Financial Company ("NBFC") with the Company owing 4,999,997 ordinary shares in CLL of Rs. 10/-, making the Company a majority shareholder of CLL.
- (b) The Board of Directors of the Company, in its meeting held on October 03, 2022, resolved and approved that in order to support CLL's business operations and as working capital an equity investment of up to Rs. 1,000,000,000/- (Rupees One billion only) in CLL for issuance of a total of 100,000,000 ordinary shares of Rs. 10/- each in CLL which may be invested at such intervals as required by CLL to meet its business operations and working capital requirements. In this respect, the Board certifies that due diligence on the proposal was carried out and accordingly, the Board recommends to the shareholders to approve the same.

- (c) That as per the definition of associated companies provided in the Companies Act, the Company and CLL squarely fall within the definition of associated companies and the current shareholding structure of CLL is as follows:

Name of Shareholders	No. of Shares Held
Cordoba Logistics & Ventures Ltd.	4,999,997
Danish Elahi	1
Misbah Khalil Khan	1
Naveen Ahmed	<u>1</u>
Total	<u>5,000,000</u>

- (d) The directors of the Company do not have any interest in the proposed investment, except that Mr. Danish Elahi and Mr. Misbah Khalil Khan serve on the Board of CLL as the nominee directors of the Company and hold one share each in CLL.
- (e) The information required under Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, is provided in the enclosed Annexure-A. It is clarified that CLL was incorporated on 07-09-2022 and is still in the process of receiving its license to commence business as a Leasing NBFC. Therefore, since no business has been commenced, no audited or interim financial statements have been prepared as of date.

ANNEXURE A

Information required under Regulation 3(1) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Serial No.	Description	Information Required
1	Name of the associated company or associated undertaking	Cordoba Leasing Limited
2	Basis of relationship	Majority shareholding & common management/Associated Company
3	Earnings per share for the last three years	N/A
4	Break-up value per share, based on the latest audited financial statements	Rs. 10/share
5	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	CLL was incorporated on 07-09-2022 and is still in the process of receiving its license to commence business as a Leasing NBFC. Since no business has been commenced, no audited or interim financial statements have been prepared as of date.



**CORDOBA LOGISTICS
& VENTURES LIMITED**

Serial No.	Description	Information Required
6	<p>In case of investment in relation to a project of the associated company that has not commenced operations –</p> <p>(I) Description of the project and its history since conceptualization;</p> <p>(II) Starting and expected date of completion of work;</p> <p>(III) Time by which such project shall become commercially operational;</p> <p>(IV) Expected time by which the project shall start paying return on investment;</p> <p>(V) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.</p>	<p>(I) The primary objective of Cordoba Leasing Limited (CLL) is to underwrite quality leases to ensure safety of capital and maximum return to the shareholders. In pursuit of this objective the company will develop a diversified portfolio of customers from creditworthy public and private sector enterprises. The management of CLL is also committed to breaking new grounds in the financial sector.</p> <p>(II) Approx. from November, 2022 and 3-5 years (extendable being Associated Concern).</p> <p>(III) CLL will commence its commercial operations expected from November, 2022.</p> <p>(IV) After completion of its 1st year operations.</p> <p>(V) 100% Cash</p>
7	<p>The maximum amount of investment to be made</p>	<p>PKR 1,000,000,000/-</p>
8	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment</p>	<p>Approx. 20% return of Investment. 3-5 years (extendable being Associated Concern).</p>
9	<p>Sources of funds to be utilised for investment and where the investment is intended to be made using borrowed funds –</p> <p>(I) Justification for investment through borrowings;</p> <p>(II) Detail of collateral, guarantees provided and assets pledged for obtaining such funds;</p> <p>(III) Cost-benefit analysis.</p>	<p>Company's Internal Resources</p> <p>N/A</p> <p>N/A</p>
10	<p>Salient features of the agreement(s), if any, with the associated company concerning the proposed investment</p>	<p>N/A</p>
11	<p>The direct/indirect interest of directors, sponsors, majority shareholders and their relatives, in the associated company or the transaction under consideration</p>	<p>The directors, sponsors, majority shareholders and their relatives of the Company do not have any interest in the proposed investment, except that Mr. Danish Elahi and Mr. Misbah Khalil Khan serve on the Board of CLL as the nominee directors of the Company and hold one share each in CLL.</p>



**CORDOBA LOGISTICS
& VENTURES LIMITED**

12	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write-offs	N/A
13	Any other important details necessary for the members to understand the transaction	N/A
14	The maximum price at which securities will be acquired	PKR 10/share
15	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	N/A
16	Maximum number of securities to be acquired	100,000,000 shares
17	Number of securities and percentage thereof held before and after the proposed investment	Before Proposed Investment 99.99% After the proposed Investment 99.99%
18	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	N/A
19	Fair value determined in terms of Sub-Regulation (1) of Regulation 5 for investments in unlisted securities	The fair value of a share of CLL, as of 30-09-2022, as determined by the valuer, comes to PKR 10/ share.