



First
Capital
Equities
Limited

REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
Tel: +92-42-35778217-8

Ref. # 02/04/22/CS/FCEL

12 April 2022

Mr. Hafiz Maqsood Munshi
Senior Manager
Listed Companies Compliance Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi-74000

PROGRESS REPORT – FIRST CAPITAL EQUITIES LIMITED (“THE COMPANY”)

Dear Sir,

This is with reference to your letter No. PSX/Gen-650 dated 30 March 2022 on the above subject.

The Company is in process of negotiations with secured Creditors/financial institutions for settlement of its overdue financial obligations on some favorable terms.

The Company will implement its revised business plan in real estate sector, as soon as settlement is done with financial institutions.

Further, the Company will keep update PSX and make necessary disclosures in compliance with law and PSX regulations in due course of time.

Yours truly,
For First Capital Equities Limited

Shahzad Jawahar
Company Secretary
c.c. to The Chief Regulatory Officer - PSX