



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

14 January 2022

Ref. # 01/01/22/CS/FCEL

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-31 dated 05 January 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 has offered a full settlement proposal for settlement of outstanding amounts however the same is not yet finalized.

The Company is also in process of implementing its revised business plan in real estate sector, however, the same is being delayed due to delay in settlement 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

