

**Security Leasing  
Corporation Limited**

Ref: GS05/653

July 04, 2022

Mr. Hafiz Maqsood Munshi - Manager,  
Companies & Securities Compliance - RAD,  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Progress Report**

Dear Sir,


We write this with reference to your letter ref. PSX/Gen-1282 dated June 29, 2022 received regarding PSX Regulation 5.11.2 (b) whereby the company is required to take necessary measures to commence /resume commercial production or business operations, as the case may be, and submit quarterly progress report to the exchange for dissemination to market participants. We would draw your attention to the steps taken by the management for revival of the company.

In this connection we would like to inform you that the negotiation process with three major creditors: Bank of Khyber, Bank of Punjab and Soneri Bank are progressing steadily with corporate heads and top management at each of the financial institutions.

We hope to arrive at an understanding on the loan settlement in the second quarter and will update you accordingly.

Thanking you.

Yours faithfully,

  
Muhammad Farooq  
Company Secretary