



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. # 01/1/24/CS/FCEL

08 January 2024

Miss. Fatima Azmat
Assistant 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 Madam,

This is with reference to your letter No. PSX/Gen-3027 dated 29 December 2023 on the above subject.

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

In respect of future business plan, the Company is considering various strategic options, including real estate projects. As soon as the settlement is done with financial institutions the Company will implement its revised business plans.

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
The Joint Director(LCD-SD)-SECP