

COMPUTATION OF LIQUID CAPITAL STATEMENT

As on 30 November 2022

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	30 Nov 2022	31 Oct 2022
1. Assets					
1.1	Property & Equipment	14,095,672	100.00%	-	-
1.2	Intangible Assets	21,868,606	100.00%	-	-
1.3	Investment in Govt. Securities (Difference between book value and sale value on the date on the basis of PKRV published by NIFT)	-	-	-	-
	Investment in Debt. Securities				
	If listed than:				
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	-	5.00%	-	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	7.50%	-	-
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	10.00%	-	-
	If unlisted than:				
	i. 10% of the balance sheet value in the case of tenure upto 1 year.	-	10.00%	-	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	12.50%	-	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	-	-
	Investment in Equity Securities				
1.5	i. If listed 15% or VaR of each 137[security] on the cutoff date as computed by the 138[clearing house] for respective 1[security] whichever is higher 139[Provided that if any of these securities are pledged with the securities exchange for maintaining Base Minimum Capital Requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base Minimum Capital.]	79,180,300	33,488,116	45,692,184	40,003,497
	ii. If unlisted, 100% of carrying value.				
1.6	Investment in subsidiaries	-	100.00%	-	-
	Investment in associated companies/undertaking	-	-	-	-
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.	-	-	-	-
	ii. If unlisted, 100% of net value.	-	-	-	-
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 100% of net value. 140[however, any excess amount of cash deposited with securities exchange to comply with requirements of Base minimum capital, may be taken in the calculation of LC.]	413,600	100.00%	-	-
1.11	Other deposits and prepayments	1,679,849	100.00%	-	-
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	-	-
1.15	3. Receivables other than trade receivables	1,622,222	100.00%	-	-
	Receivables from clearing house or securities exchange(s)				
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MTM gains.	-	-	-	-
	Receivables from customers				
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	-	-	-	0
	i. Lower of net balance sheet value or value determined through adjustments.				
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.	-	5.00%	-	0
	ii. Net amount after deducting haircut				
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	-	-	-	-
	iii. Net amount after deducting haricut				
1.17	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	334,724	-	334,724	178,903
	iv. Balance sheet value				
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	4,690,950	4,686,432	4,518	11,530
	v. Lower of net balance sheet value or value determined through adjustments				
	vi. 142 [In the case of amount of receivable form related parties, values determined after applying applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner: a. Up to 30 days, values determined after applying VaR based haircuts; b. Above 30 days but upto 90 days, values determined after applying 50% or VaR based haircuts whichever is higher; c. Above 90 days, 100% haircut shall be applicable.]	-	100.00%	-	-
	vi. 143 [Lower of net balance sheet values or values determined through adjustments.]				
	Cash and Bank balances				
1.18	i. Bank Balance-proprietary accounts	590,601	-	590,601	439,157
	ii. Bank balance-customer accounts	18,106,327	-	18,106,327	55,141,398
	iii. Cash in hand	269,233	-	269,233	268,392
1.19	Subscription money against investment in IPO/ offer for Sale (Assets)				

	<p>144 [i. No haircut may be applied in respect of amount paid as subscription money provided that shares have not 145[been] allotted or are not included in the investments of securities broker.</p> <p>ii. 146[In case of investments in IPO where shares have been allotted but not yet credited in CDS account, 25% haircuts will be applicable on the value of such securities.</p> <p>iii. In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VaR based haircut whichever is higher, will be applied on Right shares.]</p>				
	147 [Balance sheet value or Net value after deducting haircuts.]				
1.19	Total Assets	142,852,085		64,997,586	96,042,877
2. Liabilities					
2.1	Trade Payables				
	i. Payable to exchanges and clearing house	-	-	-	-
	ii. Payable against leveraged market products				
	iii. Payable to customers	17,980,277	-	17,980,277	55,034,989
2.2	Current Liabilities				
	i. Statutory and regulatory dues	-	-	-	-
	ii. Accruals and other payables	14,146,886	-	14,146,886	6,688,262
	iii. Short-term borrowings	-	-	-	-
	iv. Current portion of subordinated loans				
	v. Current portion of long term liabilities	-	-	-	-
	vi. Deferred Liabilities				
	vii. Provision for bad debts				
	viii. Provision for taxation	4,372,613	-	4,372,613	2,796,458
	ix. Other liabilities as per accounting principles and included in the financial statements	-	-	-	-
2.3	Non-Current Liabilities	-			
	i. Long-Term financing	-			
	a. 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance lease	-	-	-	-
	b. Other long-term financing	-	-	-	-
	ii. Staff retirement benefits	-	-	-	-
	iii. other liabilities as per accounting principles and included in the financial statements				
2.4	Subordinated Loans				
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted Net value after deducting adjustments, 149 [if any.]	-			
2.5	Advance against shares for increase in capital of securities broker				
	<p>100% Haircut may be allowed in respect of advance against shares if :</p> <p>(a) The existing authorized share capital allows the proposed enhanced share capital</p> <p>(b) Board of Directors of the company has approved the increase in capital</p> <p>(c) Relevant Regulatory approvals have been obtained</p> <p>(d) There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed</p> <p>(e) Auditor is satisfied that such advance is against the increase of capital.</p>				
	Total Liabilities	36,499,776	-	36,499,776	64,519,710
3. Ranking Liabilities Relating to :					
3.1	Concentration in Margin Financing				
	The amount calculated 150[on] client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total finances 151[Provided that above prescribed adjustments shall not be applicable where the aggregate amount of receivable against margin financing does not exceed Rs. 5 million. Note: Only amount exceeding by 10% of each financee from aggregate amount shall be included in the ranking liabilities.]	-	-	-	-
3.2	Concentration in securities lending and borrowing				
	The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 152[Note: Only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities.]	-	-	-	-
3.3	Net underwriting Commitments				
	(a) in the case of rights issue: if the market value of securities is less than or equal to the subscription price, the aggregate of (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitment exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitment (b) in any other case : 12.5% of the net underwriting commitments	-	-	-	-
3.4	Negative equity of subsidiary				
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary	-	-	-	-
	Foreign exchange agreements and foreign currency positions				

3.5	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency	-	-	-	-
3.6	Amount Payable under REPO	-	-	-	-
3.7	Repo adjustment				
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	-	-	-	-
3.8	Concentrated proprietary positions				
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security	1,434,970	-	1,434,970	1,009,125
3.9	Opening Positions in futures and options				-
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VaR haircuts	-	-	-	-
	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	-	-	-	-
3.10	Short sell positions				
	i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts	-	-	-	-
	ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.	-	-	-	-
3.11	Total Ranking Liabilities	1,434,970	-	1,434,970	1,009,125
	Liquid Capital	104,917,338		27,062,840	30,514,042