

40. LIQUID CAPITAL BALANCE

The below statement has been prepared in accordance with regulation 6(3) and schedule III of the Securities Broker (Licensing and Operations) Regulations, 2016

S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
I. Assets					
1.1	Property & Equipment	6& 7	25,546,950	100%	-
1.2	Intangible Assets	8	1,553,552	100%	-
1.3	Investment in Govt. Securities		-	-	-
1.4	Investment in Debt. Securities				
	If listed than:				
	i. 5% of the balance sheet value in the case of tenure upto 1 year		-	5%	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years		-	8%	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years		-	10%	-
	If unlisted than:				
	i. 10% of the balance sheet value in the case of tenure upto 1 year		-	10%	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years		-	12.5%	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years		-	15%	-
1.5	Investment in Equity Securities				
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. (Provided that if any of these securities are pledged with the securities exchange for base minimum capital requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base minimum capital.	15	-	-	-
	ii. If unlisted, 100% of carrying value			100%	-
1.6	Investment in subsidiaries		-	100%	-
1.7	Investment in associated companies / undertaking				
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher		-	-	-
	ii. If unlisted, 100% of net value		-	100%	-
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. (i) 100% of net value, 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	13.2	32,494,926	100%	-
1.9	Margin deposits with exchange and clearing house	13.3	401,642,738	-	401,642,738
1.10	Deposit with authorized intermediary against borrowed securities under SLB		-	-	-
1.11	Other deposits and prepayments	9,10,& 11	62,800,475	100%	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc	14	5,249,950	-	5,249,950
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		-	100%	-
1.13	Dividends receivables		-	-	-
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (<i>Securities purchased under repo arrangement shall not be included in the investments</i>)			-	-
	Advances and receivables other than trade Receivables;				
1.15	i. No haircut may be applied on the short term loan to employees provided these loans are secured and due for repayments within 12 months.	13	1,330,894	-	1,330,894
	ii. No haircut may be applied to the advance tax to the extent it is netted with provision of taxation .				
	iii. In all other cases 100% of net value	14	229,475	100%	-
1.16	Receivables from clearing house or securities exchange(s)				
	i) 100% value of claims other than those on account of entitlements against trading of securities in all markets including MTM gains		-	100%	-
	ii) Receivable on entitlements against trading of securities in all markets including MTM gains	12.3	34,939,650	-	34,939,650
1.17	Receivables from customers				

S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	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		-		-
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value. ii. Net amount after deducting haircut		-	5%	-
	iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, iii. Net amount after deducting haircut		-	-	-
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	10	65,742,034	-	65,742,034
	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. v. Lower of net balance sheet value or value determined through adjustments	10	19,182,198	16,202,733	2,979,465
	vi. In the case of amount of receivables from 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. vi. Lower of net balance sheet value or value determined through adjustments	10	12,784,598	As per slabs	9,992,636
1.18	Cash and Bank balances				
	I. Bank Balance-proprietary accounts	14	65,304,429	-	65,304,429
	ii. Bank balance-customer accounts	14	770,387,887	-	770,387,887
	iii. Cash in hand	14	11,850	-	11,850
1.19	Subscription money against investment in IPO/ offer for sale (asset)				
	Balance sheet value				
1.20	Total Assets		1,499,201,606		1,357,581,533
2. Liabilities					
2.1	Trade Payables				
	i. Payable to exchanges and clearing house		-	-	-
	ii. Payable against leveraged market products		-	-	-
	iii. Payable to customers	18	862,542,186	-	862,542,186
2.2	Current Liabilities				
	i. Statutory and regulatory dues		-	-	-
	ii. Accruals and other payables	18	30,700,034	-	30,700,034
	iii. Short-term borrowings	19	235,000,000	-	235,000,000
	iv. Current portion of subordinated loans		-	-	-
	v. Current portion of long term liabilities	17	7,766,024	-	7,766,024
	vi. Deferred Liabilities		-	-	-
	vii. Provision for taxation		-	-	-
	viii. Other liabilities as per accounting principles and included in the financial statements.		-	-	-
2.3	Non-Current Liabilities				
	i. Long-Term financing		2,697,900	-	2,697,900
	ii. Staff retirement benefits		-	-	-
	iii. Other liabilities as per accounting principles and included in the financial statements.	17	139,260	100%	139,260
2.4	Subordinated Loans		-	-	-
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted		-	-	-
2.5	Total Liabilities		1,138,845,404		1,138,845,404
3. Ranking Liabilities Relating to :					
3.1	Concentration in Margin Financing				

S. No.	Head of Account	Note	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.		-	-	-
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		-	-	-
3.3	Net underwriting Commitments				
	(a) in the case of right issues : 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 commitments exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting		-	-	-
	(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		-	-	-
3.5	Foreign exchange agreements and foreign currency positions				
	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		-	-	-
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. Incase 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. Incase 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		-	-	-
			<u>360,356,202</u>	Liquid Capital	<u>218,736,129</u>

40.1 CALCULATIONS SUMMARY OF LIQUID CAPITAL

(i) Adjusted value of Assets (serial number 1.20)	1,357,581,533
(ii) Less: Adjusted value of liabilities (serial number 2.5)	(1,138,845,404)
(iii) Less: Total ranking liabilities (series number 3.11)	-
	<u>218,736,129</u>