Monthly statements of liquid capital with the Commission and the securities exchange Z.A.GHAFFAR SECURITIES (PVT.) LTD.

Computation of Liquid Capital AS ON: 31-AUG-17

1.1 Property & Equipment 10,701,611 100 1.2 Intangible Assets 5,277,187 100 1.3 Investment in Covt. Securities (150,000°99) 1.5 Investment in Covt. Securities (150,000°99) 1.6 Investment in Debt. Securities (150,000°99) 1.7 Security of the balance sheet value in the case of tenure upto 1 year. 1.7 Security of the balance sheet value, in the case of tenure upto 1 year. 1.7 Security of the balance sheet value, in the case of tenure from 1.3 years. 1.8 1.30% of the balance sheet value, in the case of tenure of more than 3 years. 1.9 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value, in the case of tenure of more than 3 years. 1.1 Security of the balance sheet value of the case of tenure of more than 3 years. 1.1 Security of the balance sheet value of the case of tenure of more than 3 years. 1.1 Security of the balance sheet value of the case of tenure of more than 3 years. 1.1 Security of the balance sheet value of the case of tenure of the case of tenure of the case of tenure o	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
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1.00 bividends receivables. Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months ii. Receivables other than trade receivables Receivables from clearing house or securities exchange(s) 1.00% 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. 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. iii. Net amount after deducting haircut 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.	4.42	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
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1.16 1.16 1.16 1.17 1.18 1.19 1.19 1.10			.,000,200	130	
1.16 including MtM gains. claims 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. 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. ii. Net amount after deducting haircut 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 haricut iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	1.16				
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1.17 iii. Net amount after deducting haricut iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.					
iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	1 17				
1 731 272 1 7	1.1/	III. NET AMOUNT AFTER DEBUCTING NATICUT			
		* * * * * * * * * * * * * * * * * * * *	731 272		731,272
iv. Balance sheet value		iv. Balance sheet value	131,212		131,212

v Inca	ase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of			
	ities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash			
	sited as collateral by the respective customer and (iii) the market value of securities held as collateral	71,356	71356	71,356
	applying VaR based haircuts.	. =,===		,
	ver of net balance sheet value or value determined through adjustments			
vi 100	0% haircut in the case of amount receivable form related parties.		100	
	and Bank balances		100	
I Ban	nk Balance-proprietory accounts	26,953,217		26,953,217
TX	nk balance-customer accounts	404,043		404,043
iii. Ca	ish in hand	146,500		146,500
.19 Total /	Assets	72,846,775		32,308,623
abilities				
	Payables			
/	able to exchanges and clearing house yable against leveraged market products			
	yable to customers	404,042		404,042
	nt Liabilities	10 1,0 12		10 1,0 12
	tutory and regulatory dues			
	cruals and other payables			
	ort-term borrowings			
	rrent portion of subordinated loans			
	rrent portion of long term liabilities			
	ferred Liabilities			
	rovision for bad debts rovision for taxation			
VIII. PI	TOVISION FOR LAXACION			
ix. Otl	her liabilities as per accounting principles and included in the financial statements			
Non-C	Current Liabilities			
	g-Term financing			
a Lon	ng-Term financing obtained from financial instituion: Long term portion of financing obtained from a			
	cial institution including amount due against finance lease		100	
	her long-term financing		100	
	ff retirement benefits		100	
	vance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	ct of advance against shares if:			
	existing authorized share capital allows the proposed enhanced share capital			
	ad of Directors of the company has approved the increase in capital			
	evant Regulatory approvals have been obtained			
	ere is no unreasonable delay in issue of shares against advance and all regulatory requirements relating			
	increase in paid up capital have been completed.			
e. Aud	ditor is satisfied that such advance is against the increase of capital.			
iv. Otl	her liabilities as per accounting principles and included in the financial statements		100	
	rdinated Loans		100	
Subor	dinated Loans		100	
	AV CO. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.			
	% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:			
	chedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the			
	tions specified by SECP. In this regard, following conditions are specified:			
2.4	n agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after			
	onths of reporting period			
	haircut will be allowed against short term portion which is repayable within next 12 months.			
	ase of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid al statement must be submitted to exchange.			
Саріта	a statement must be submitted to exchange.			
:: c t	and the state of t			
	ordinated loans which do not fulfill the conditions specified by SECP Liabilites	404.043		404.043
	oilities Relating to :	404,042		404,042
	entration in Margin Financing			
	mount calculated client-to- client basis by which any amount receivable from any of the financees d 10% of the aggregate of amounts receivable from total financees.			
Conce	entration in securites lending and borrowing		·	
The ar	mount by which the aggregate of:			
3.2 (i) Am	ount deposited by the borrower with NCCPL			
(Ii) Cas	sh margins paid and			
(iii) Th	ne market value of securities pledged as margins exceed the 110% of the market value of shares			
borrov				

1		1	-	
3.3	(a) in the case of right issuse: if the market value of securites 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 issuse 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			
	Negative equity of subsidiary		•	
3.4	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	i.	<u> </u>	
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			
5.0	Repo adjustment			
3.7	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 securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
	Concentrated proprietary positions		•	
3.8	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			
	Opening Positions in futures and options		<u> </u>	
3.9	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts			
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent			
3.10	not already met			
	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			
2.11	ii. Incase of proprietory 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.			
	Total Ranking Liabilites TOTAL LIQUID CAPITAL	-	0	-
2 1 2	TOTAL LICITIO CAPITAL	72.442.732		31.904.580

3.12 TOTAL LIQUID CAPITAL 72,442,732 31,904,580