# Liquid Capital Statement

for the month of 30-SEP-20

## of Ms. Z.A. Ghaffar Securities (Private) Ltd.

Submission Date 09-OCT-2020 12:20:56

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
1	Assets			
1.1	Property & Equipment	5,077,198	5,077,198	
1.2	Intangible Assets	2,750,000	2,750,000	
	Investment in Govt. Securities	2,100,000	2,100,000	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years. iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	Investment in Equity Securities	00 504 040	F 04F 700	40.040.400
	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.	23,564,919	5,315,720	18,249,199
	ii. If unlisted, 100% of carrying value.			
	iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money			
	provided that shares have not been alloted or are not included in the investments of securities broker.  iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities			
	that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are			
	Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged			
	in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
1.8	ii. If unlisted, 100% of net value.  Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	4,910,000	4,910,000	
1.0	or any other entity.	4,910,000	4,910,000	
	Margin deposits with exchange and clearing house.	5,600,000	0	5,600,000
	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
1.12	etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	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			
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.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	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 receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract,			
	iii. Net amount after deducting haricut	400.040		100.010
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	400,919	0	400,919
	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. vi. 100% haircut in the case of amount receivable form related parties.	-		
1.18	Cash and Bank balances			
	i. Bank Balance-proprietory accounts	20,198,744	0	20,198,744
	ii. Bank balance-customer accounts	872,042	0	
	iii. Cash in hand			

# Liquid Capital Statement

for the month of 30-SEP-20

## of Ms. Z.A. Ghaffar Securities (Private) Ltd.

Submission Date 09-OCT-2020 12:20:56

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Total Association	a .v.	77-21-16 2	********	The law Coult /	37. b. 3. 3 december 3
Long-term framework and clearing house	S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Todae Paywallers	1.19	Total Assets	63,373,822	18,052,918	45,320,904
Expedite to exchange and clearing house	2	Liabilities			
Pageotic against leveraged maket products   677.042   0   677.043   1   1   1   1   1   1   1   1   1	2.1	Trade Payables			
ii. Projects to cautomas:  2. Current Labilities 3. Stantardy and equalitary duses 4. Stantardy and equalitary duses 5. Stantardy and equalitary duses 6. Stantardy and equalitary duses 7. Stantardy and equalitary duses 8. Short care becoming a stantardy and an experiment of the stantardy and equalitary duses 9. Stantardy portion of from term labilities 9. Stantardy protein of from term labilities 9. Stantardy and equalitary duses 9. Stantardy and equalitary duses 9. Stantardy and equalitary duses 9. Stantardy duses 9. Stantardy and equalitary duses 9. Stantardy duses and experiments 9. Stantardy and equalitary duses 9. Stantardy and equalitary duses 9. Stantardy duses and experiments 9. Stantardy and equalitary duses again financial equalitary duses 9. Stantardy duses against stantardy duse seguin financial equalitary duses against advance of the equalitary duses against advance and equalitary equalitary equipments 9. Stantardy duses against advance and equalitary equipments 9. Stantardy duses against advanced by SCP 9. Stantardy duse against advanced to the equalitary equipment of equality duses against advanced to the equality of equality du					
Current Liabilities			872 042	0	872 042
ii. Accrusik and other payables iii. Short- term berowing. iv. Current portion of subdefinetations. iv. Current portion of subdefinetations. iv. Defined buildings. iv. Defined buildin	2.2		0.2,0.2	J	0.2,0.2
ii. Short- team berowings iv. Current portion of sobodemided loans v. Current portion of sobodemided loans v. Current portion of sobodemided loans v. Current portion of sobodemided loans viii. Poolsien for tradelist viii. Poolsien for poolsien poolsien poolsien viii. viii. Poolsien for poolsien for tradelist poolsien for p					
V. Current portion of subcriticated loans   V. Current portion of subcriticated loans   V. Deferred Liabilities   V. Def			1,556	0	1,556
vi. Defened Liabilities vi. Provision for baid debts vii. Provision for braid for brai					
vi. Provision for band diebts vii. Provision for travation vii. Other liabilities as per accounting principles and included in the financial statements  1. Ong. Term financing vii. Long. Term financing obtained from financial institution tong term portion of financing obtained from b. Under Jerm financing obtained from financial institution tong term portion of financing obtained from b. Other long term financing viii. Staff enterment benefits viii. Advance against states for increase in Capital of Securities broken 100% halicult may be allowed in respect of advance against states for increase in Capital of Securities broken 100% halicult may be allowed in respect of advance against states in the cashing authorized states capital allow the proposed enhanced share capital viii. Replace viii. Vi		v. Current portion of long term liabilities			
Will. Prevision for traination					
Non-Current Liabilities   Long-Jerm financing   a Long-Jerm financing obtained from financial institution including amount due significant financial institution including amount due significance lesse   b. Other long-term financing					
L Long-Term financing a Long-Term financing potalized from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance leave b. Other long-term financing li. Staff settlement benefits iii. Advance against shares for increase in Capital of Securities broker 100% halicut may be allowed in respect of advance against shares for increase in Capital control of the state of the stat					
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II. Staff retirement benefits   III. Advance against shares for increase in Capital of Securities broker: 100% halicut may be allowed in respect of advance against shares if:		a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease			
iii Advance against shares for increase in Capital of Securities broken: 10% halrout may be allowed in respect of advance against shares if:  a. Ihe existing authorized share capital allows the proposed enhanced share capital b. Boad of Disectors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained 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 c. Auditor is staffled that such edwance is against in the necessor of capital. c. Auditor is staffled that such edwance is against in the necessor of capital. c. Auditor is staffled that such edwance is against in the necessor of capital. c. Auditor is staffled that such edwance is against in the necessor of capital. c. Auditor is staffled that such edwance is against in the necessor of capital. c. Auditor is staffled that such edwance is against an included in the financial statements.  Subordinated Loans 1,00% of Subordinated loans which fulfill the conditions pacefiled by SECP in this regard following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within the staff after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within the staff and revised Liquid Capital stafferment must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities Ranking Liabilities Relating to:  3.1 Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the financese exceed told for the aggregate of amounts receivable from total financese.  3.2 Concentration in securities lending and borrowing The amount by which the aggregate of amounts receivable from					
lespect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the Increase in capital c. Relevant Regulatory approvals have been obtained 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.  In the property of the increase in paid up capital have been completed.  In the property of the increase in paid up capital have been completed.  In the property of the increase in paid up capital have been completed.  In the property of the increase in paid up capital have been completed.  In the property of the prope					
b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained 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. e. Auditor is satisfied that such advance is against the increase of capital. y. Other liabilities are part accounting principles and included in the financial statements l. 100% of Subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: the Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP in this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period after 12 months of reporting period after 12 months of reporting period capital statement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period capital statement must be submitted to exchange.  i. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  3.7 Ranking Liabilities Relating to:  2.5 Total Liabilities  3.6 Ranking Liabilities Relating to:  3.7 Concentration in Margin Financing The amount calculated client - to - client basis by which any amount receivable from any of the financiese exceed 10% of the aggregate of amounts receivable from total financies.  3.2 Concentration in 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: (b) The market value of securities pledged as margins exceed the market price of the securities. In the case of right issues where the market price of securities is less than or equal to the subscription price		respect of advance against shares if:			
c. Relevant Regulatory approvals have been obtained 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. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as per accounting principles and included in the financial statements iv. Other liabilities as part and state and statements iv. Other liabilities are statement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haricut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  873,598 0 873,598  873,598 0 873,598  7.5 Total Liabilities Relating to:  8.7 Concentration in Margin Financing In the amount calculated client-1o- client basis by which any amount receivable from any of the financees exceed 19% of the aggregate of amounts exceivable from total financees.  8.7 Concentration in Margin Financing In the amount by which the aggregate of amounts exceivable from total financees.  9. Concentration in Securities lending and borrowing In a mount by which the aggregate of amounts exceivable from total financees.  9. Other market value of securities pledged as margins exceed the 110% of the market value of					
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(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 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 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					
3.3 Net underwriting Commitments  (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  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					
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3.6 Amount Payable under REPO					
	3.6				
	3.7	Repo adjustment			

# Liquid Capital Statement

for the month of 30-sep-20

## of Ms. Z.A. Ghaffar Securities (Private) Ltd.

Submission Date 09-OCT-2020 12:20:56

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
3.8	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			
	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	22,350,125	2,235,013	2,235,013
3.9	Opening Positions in futures and options  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 not already met			
3.10	Short selll 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 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.			
3.11	Total Ranking Liabilites	22,350,125	2,235,013	2,235,013
3.12	Liquid Capital	40,150,099	15,817,905	42,212,293