Liquid Capital Statement

for the month of 31-JAN-19

of Ms. Alfa Adhi Securities (Pvt.) Ltd.

Submission Date 15-FEB-2019 11:00:45

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
	Property & Equipment	24,807,648	24,807,648	
1.2	Intangible Assets	3,342,865	3,342,865	
	Investment in Govt. Securities 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 tendre upto 1 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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.	11,817,015	2,645,503	9,171,512
	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)			
	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.			
	ii. If unlisted, 100% of net value.			
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	8,264,000	8,264,000	
1.9	or any other entity. Margin deposits with exchange and clearing house.	2,000,000	0	2,000,000
	Deposit with authorized intermediary against borrowed securities under SLB.	2,000,000	0	2,000,000
1.11	Other deposits and prepayments	3,000,000	3,000,000	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities 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.)			
	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	" Dana Sanking akkan khan kanda sana Sanking	47.044.400	47.044.400	
	ii. Receivables other than trade receivables Receivables from clearing house or securities exchange(s)	17,044,132	17,044,132	
	i. 100% value of claims other than those on account of entitlements against trading of securities in all	490,907	490,907	
	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	9,843,663	7,844,825	7,844,825
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)	9,043,003	7,044,023	7,044,023
	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			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	23,238,823	0	23,238,823
	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	45,701,689	20,898,352	20,898,352
	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.			
1 10	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances i. Bank Balance-proprietory accounts	1,875,376	0	1,875,376
	i. Bank Balance-proprietory accounts ii. Bank balance-customer accounts	32,128,104		32,128,104
	iii. Cash in hand	154,006		154,006

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for the month of 31-JAN-19

of Ms. Alfa Adhi Securities (Pvt.) Ltd.

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Page 2 Of 3

Total Assets	C. No.			Hair Cut/	
Labilities Florestatic to exchange and decemb phoses Population to exchange and the phoses Population to exchange and the phoses Population to exchange a phose Population Po	S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Todar Payables	1.19	Total Assets	183,708,228	88,338,232	97,310,998
Expedite to exchange and cleaning house	2	Liabilities			
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ii. Paystate to customers 2 Current Liabilities 2 Statutory and regulatory dues 3 Statutory and regulatory dispared to the statutory and regulatory dues to the statutory and regulatory and regulatory dues to the statutory and regulatory and regulatory dues to the statutory and regulatory regula					
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iii. State Learn between polition of shoot prime likely and the control of the prime shoot of the prime shoo			253,267	0	253,267
v. Current portion of subcodinated clams v. Summer position of four position of the position of the position of the position state of the position of the posi			26 712 901	0	26 712 901
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will. Provision for travation		vi. Deferred Liabilities			
S. Other liabilities as per accounting principles and included in the financial statements					
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iii. Staff retirement benefits iiii. Advance against shares for increase in Capital of Securities broker 100% halicut may be allowed in respect 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. Retevant Regulatory approvals have been obtained controlled the controlled of the company has approved the increase of capital c. Retevant Regulatory approvals have been channed entering to the increase in paid up capital have been completed e. Auditor is satisfied that such advances and an advances and all regulatory requirements relating to the increase in paid up capital have been completed v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities are stated in the conditions specified by SECP in the segment of the state of the vision of the principles and must clearly reflect the amount to be repaid after 12 months of reporting period. 3.1 Concentration in Amount of the state of the vision of the liabilities relating to: 3.2 Concentration in Amount of the state of the vision of the principles of amounts receivable from total finances. 3.3 Net underwitting Commitments 3.4 Negative equity of soft he agreegate of amounts receivable from total finances. 3.5 Oncentration in securities pledged as margin		a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease			
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respect 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 unesconable delay in issue of shares against advance and all regulatory requirements relevant regulatory approvals have been compled. All there is no unesconable delay in issue of shares against advance and all regulatory requirements relevant in the property of t			2,800,841		2,000,041
b. Boad of Directos of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. Ihere 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 are per accounting principles and included in the financial statements 5,795,664 0 5,795,664 2.4 Subordinated Loans 1 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill provides that 100% haircut will be allowed against subordinated cloans 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 c. In crease of will be allowed against whost term portion which is repayable within next 12 months. Capital statement must be submitted to exchange. If it is a subordinated loans which do not fulfill the conditions specified by SECP 2.5 Total Liabilities Concentration in Margin Financing The amount calculated client-10- client basis by which any amount receivable from any of the Concentration in Margin Financing The amount power of the aggregate of amounts receivable from total finances. Concentration in securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (iii) Amount deposited by the borrower with NCCPL (iii) In the case of right issues: if the market value of securities is less than or equal to the subscription price the aggregate of: (ii) the 50% of faircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments and (iii) the value by which the underwriting commitments is greater than the subscription price the a		respect of advance against shares if:			
c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in tissue 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 5.795.664 2.4 Subordinated Loans 1. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill 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 b. No haircut 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 excurring to exchange. 2.5 I lotal Liabilities 66,697,766 3 Ranking Liabilities Relating to: 3.1 Concentration in Margin Financing The amount object and the conditions specified by SECP 3.2 Concentration in Agrigue financing The amount by which the aggregate of amounts receivable from total financees. 2.2 Concentration in Securities Inending and borrowing The amount by which the aggregate of amounts receivable from total financees. 3.3 Net underwriting Commitments (a) In the case of right issue: If the market value of securities less than or equal to the subscription price: the aggregate of: (i) Cash margins paid and (ii) The market value of securities less than or equal to the subscription price the aggregate of: (i) the Soft Allacut multiplied by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities less than or equal to the subscription price. 5% of the leafurd undifficient by the borrower with NCCPL (ii) C					
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Subordinated Loans Li00% of Subordinated loans which fulfill the conditions specified by SFCP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SFCP 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 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 SFCP 2.5 Total Liabilities Relating to: 3.1 Concentration in Margin Financing line amount calculated client-to- client basis by which any amount receivable from any of the manual process exceed 10% of the aggregate of amounts receivable from total financess. 3.2 Concentration in securities lending and borrowing 1.3 In amount by which the aggregate of amounts receivable from total financess. 3. Concentration in securities lending and borrowing 1. In amount by which the aggregate of: (1) Amount deposited by the borrower with NCCPL (1) Cash margins paid and (10) the market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments 3.4 Negative department of the case of right issues: If the market value of securities is less than or equal to the subscription price. The aggregate of: (1) the value by which the underwriting commitments exceeds the market price of the securities. In the case of right issues where the market price of securities is greater than the subscription price. Sw of the relation that the underwriting commitments exceeds the market price of the securities. In the case of right issues where the market price of securities is greater than the subscriptio			5 705 664	0	5 705 664
1.100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule II provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:	2.4		0,700,004	0	3,730,004
3 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 finances exceed 10% of the aggregate of amounts receivable from total financess. 3.2 Concentration in securites 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 issuse: 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 right 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 The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 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.		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 b. No haircut 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.			
3.1 Concentration in Margin Financing 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 securites 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 issuse: 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 issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (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 The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) 5.5% of the net position in foreign currency positions 5.5% of the net position in foreign currency position in foreign currency less total liabilities denominated in foreign currency Amount Payable under REPO	2.5	Total Liabilites	66,697,766	0	66,697,766
Concentration in Margin Financing The amount calculated client -to - client basis by which any amount receivable from any of the 0 5,906,198 5,906,198 financees exceed 10% of the aggregate of amounts receivable from total financees.	3	Ranking Liabilities Relating to:			
financees exceed 10% of the aggregate of amounts receivable from total financees. 3.2 Concentration in securites 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 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 (excluding any amount due from the subsidiary) 5.5 Foreign exchange agreements and foreign currency positions 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 Amount Payable under REPO	3.1				
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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 issuse: 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 issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (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 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	3.2				
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(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 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					
	3.7	Repo adjustment			

Liquid Capital Statement

for the month of 31-JAN-19

of Ms. Alfa Adhi Securities (Pvt.) Ltd.

Submission Date 15-FEB-2019 11:00:45

Page 3 Of 3

S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
	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.			
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	0	1,666,120	1,666,120
	the value of such security .If the market of a security exceeds 51% of the proprietary position, then 10% of			
3.9	the value of such security			
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 sellI 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	0	7,572,318	7,572,318
3.12		117,010,462		
	Liquid Capital	,,	50,100,011	,