S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
. Asse	ts		· ·	
	Property & Equipment	18,273,570	100.00%	-
	Intangible Assets	3,988,347	100.00%	-
	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.		5.00%	-
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	-
	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			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange	12,816,325	15.00%	10,893,870
	for respective securities whichever is higher.			-,,-
	ii. If unlisted, 100% of carrying value.	500,000.00	100.00%	-
	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.			
	Investment in PSX shares		-	
	Investment in subsidiaries Investment in associated companies/undertaking		100.00%	
[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.		0.00%	
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central			
	depository or any other entity.	5,264,000	100.00%	-
	Margin deposits with exchange and clearing house.	12,000,125	-	12,000,12
	Deposit with authorized intermediary against borrowed securities under SLB.		-	1
1.11	Other deposits and prepayments	26,755,059	100.00%	-
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities		-	
1.12	etc.(Nil)		100.000/	
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100.00%	
	Dividends receivables. Amounts receivable against Repo financing.		-	
	Amounts receivable against kepp infancing. Amount paid as purchaser under the REPO agreement. (<i>Securities purchased under repo</i>		_	
	arrangement shall not be included in the investments.)			
	Others		100.00%	-
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	901,265	-	901,26
	ii. Receivables other than trade receivables		100.00%	-
	Receivables from clearing house or securities exchange(s)			
	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.	-	100.00%	-
	claims on account of entitlements against trading of securities in all markets including MtM gains.	2,430,740	-	2,430,74
	Receivables from customers	· ·	-	
	 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. 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, <i>iii. Net amount after deducting haricut</i>		-	
	 iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value 	24,545,910	-	24,545,91
	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	22,942,956	14,450,922	8,492,03
	vi. 100% haircut in the case of amount receivable form related parties.		100.000/	
		-	100.00%	

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1.18	I. Bank Balance-proprietory accounts	2,552,057	0.00%	2,552,057
1.10	ii. Bank balance-customer accounts	45,233,972	0.00%	45,233,972
	iii. Cash in hand	222,813	0.00%	222,813
1.19	Total Assets	178,427,138		107,272,791

Image: Second second second methed products - In Payable constromes 45,134,322 0.00% 45,134,322 Current Liabilities - - - I. Solution and regulatory dues - - - V. Current Liabilities - - - I. Organization to build due to the matchine to the financial statuments - - - I. Corp: Term financing statute from financial institution: Long term portion of financing obtained from financial institution inclus and there explaid - - I. Long-Term financing statutes for forcesse in Capital of Securities broker: 20% heiror. The securities and included in the financial statuments and there explaid institution inclus and there explaid insthere explaid institution inclus and there explaid inst	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1.1 Payable to exclore and denne house 3.570,702 3.570,702 1.1 Payable guide learned moder poduts 45,134,222 0.0% 45,1134,222 1.1 Regular being and moder poduts 1 1 15,854,122 0.0% 45,134,222 0.0% 45,134,222 0.0% 15,854,122 0.0% 15,854,122 0.00% 15,854,122 0.00% 15,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,122 0.00% 1 5,854,123 0.00% 1 5,854,123 0.00% 1 5,854,123 0.00% 1 5,854,123 0.00% 1 5,854,123 0.00% 1 5,854,123 0.00% 1 <td>2. Liab</td> <td></td> <td>[</td> <td>г г</td> <td></td>	2. Liab		[г г	
1 I. People against leveraged market products - - 10. People against leveraged market products - - - 11. Statistic or astomers 45.194,322 0.0% - - 12. Statistic or astomers - - - - - 12. Statistic or astomers -	2.4		3,570,702	-	3,570,702
Current Liabilities I 1. Statutory and regulatory dues 0.00% 1. Operation borowing 0.00% 1. Operation for bad details 0.00% v. Defraction for bad details 0.00% v. Defraction for bad details 0.00% 1. Dong-term financing obtained from financial institution: Long term portion of financing obtained from financial institution incluing amout due asplant finance lase 100.00% 1. Long-Term financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained from financial institution: Long term portion of financing obtained finance is an explained statements 1. Long-Term financing obtained from financial institution: Long term portion of financing obtained finance is a obtained anot the portion of	2.1	ii. Payable against leveraged market products		-	
L. Statutory and regulatory dues - - L. Accurate and other payables 15,854,121 0.00% 15,854,121 D. Correct probins - - - M. Correct probins - - - M. Provision for lad defets - - - M. Doro Corrent Liabilities - - - - J. Long Tremmining default and from financial institution: Long term portion of financing ubtained - - - J. Statistical Actions in the company has approved the increase in capital - - - J. Statistical Actions in the company has approved the increase in capital - - - J. Doro to ono the company has			45,134,322		45,134,322
I. Accurate and other payables 15.884,121 0.00% 15.884,121 III. Short comborning of the starting highling - - V. Carrent Lopition of subordinated loans - - V. Carrent Lopition of the starting - - V. Carrent Lopition of the starting - - V. Charrent Lobitities - -				-	
2.2 is. Source term borrowings			15.854.121	0.00%	15,854,121
2.4 C. Current portion of them liabilities - will. Providen for badd debis. - - will. Providen for badding. - - - will. Providen for badd debis. - - - will. Providen for badd debis. - - - will providen ba					-
vi. Default defaulties - - vii. Provision for bad defast - - vii. Provision for bad defast 0.00% - vii. Provision for bad defast - - - vii. Provision for bad defast - - - - Non-Current Liabilities -<	2.2				
wit. Provision for bad debts wit. Provision for bad debts wit. Provision for bad debts wit. Conter liabilities as per accounting principles and included in the financial statements wit. Conter liabilities a. Long Term financing a. Long Term financing datamet from financial institution: Long term portion of financing obtained fin. Bodf references benefits b. Other financing a. Long Term financing datamet from financial institution: Long term portion of financing obtained fin. Gatt financial institution: Long term portion of financing obtained fin. Gatt financial institution: Long term portion of financing obtained fin. Gatt financial institution: Long term portion of financing obtained financial institution: Long term portion of financing term portion of term portion porting portion					
will, Provision for transition 0.00% x. Other Hollikes as generation of the second the proposed on honord of the financial statements 446,602 Non-Current Liabilities 100.00% a. Long-Term financing 100.00% b. Cong-Term financing obtained from financial institution: Long term portion of financing obtained 100.00% b. Other kong-term financing 49.36,324 0.00% c. The existing authorized shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for a presse in capital of securities proposed enhanced share capital 4.936,324 0.00% 4.936; c. Relevant Regulatory approvals have been obtained . <td></td> <td></td> <td></td> <td>-</td> <td></td>				-	
Non-Current Liabilities				0.00%	-
i. Long-Term financing 100.00% a. Long-Term financing obtained from financial institution: Long term portion of financing obtained 100.00% b. Other found-term financing obtained from financial institution: Long term portion of financing obtained 100.00% b. Other found-term financing obtained from financial institution: Long term portion of financing obtained 100.00% b. Staff retirement benefits 4,936,324 0.00% c. The existing authorized shares for forcease in Capital of Securities broker: 100% haircut may 4,936,324 0.00% c. The existing authorized shares for forcease in capital . . . c. The existing authorized share capital allows the proposed thance and all regulatory . . . c. Auditor is satisfied that such advance is analised the increase of contall. . . . v. Other leabilities as per accounting principles and included in the financial statements . . . l. 100% of Subordinated Loans l. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 2.4 a. Loan agreement must be executed on stamp paper and must clearly reflect the anount to be regula fabri 12 months of reporting period			446,602		446,602
a. Long-Term financing obtained from financial institution: Long term portion of financing obtained 100.00% b. Other long-term liabilities 100.00% c. State (returnent benefits) 0.00% lik Satt (returnent benefits) 0.00% c. Retward Regulatory approvals have spins shares if: 0.00% c. Retward Regulatory approvals have been obtained 0.00% d. There is no unreasonable delay in issue of haves against shares against the increase in capital - c. Retward Regulatory approvals have been obtained - d. There is no unreasonable delay in issue of haves against shares affect at variance and all regulatory requirements relating to the increase in paid up capital have been completed. - c. Auditor Statified Hart stati Advance is another the increase of chainal. - W. Other labilities a per accounting principles and included in the financial statements - Hart Statified Loans - - Subordinated Loans which fulfill the conditions are specified - - the schedule III provides that 10% haircut will be allowed against shorthared toans which fulfill the conditions are specified. - - the schedule III provides that 10% haircut will be allowed against shorthared toans which fulfill the conditions are specified. - - 1. The allowed agains				_	
from a financial institution including amount due asainst finance lease: 100.00% b. Other incident institution 4,936,324 0.00% ii. Marking autorized shares for Increase in Capital of Securities broker: 100% hairout may 4,936,324 0.00% 2.3 be allowed in respect of advance against shares fit: a. The existing autorized share capital allows the proposed enhanced share capital b. Bad of Directors of the company has approved the Increase in capital c. Relevant Regulatory approach have been of totaled					
i. Staff retirement banchis 4,936,324 0.00% 4,936,324 iii. Staff retirement banchis 4,936,324 0.00% 4,936,324 2.3 be allowed in respect of advance against shares if: a. The existing authorized share capital lows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regultory approvals have been bondinedd d. 1. There is no unreasonable delay in issue of shares against advance and all regulatory regulatory d. e. Auditor is satified that such advance is against advance and all regulatory e. d. with the increase in gain gainst subordinated Leans - d. 1. 100% of subordinated Leans - d. 1. 100% of subordinated leans which fulfill the conditions specified by SECP are allowed to be deducted: - d. 2.4 a. Laan agreement must be executed on stamp paper and must clearly reflect the amount to be regulad after 12 months or reporting period - d. 2.5 Total Labilities Relating to 1 - - - 2.6 Total Labilities Relating to 1 - - 3.7 Tetal mount cloudard clounot fuffill t				100.00%	-
III. Advance against shares for Increase In Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if: The existing authorized share capital allows the proposed enhanced share 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 adainst the increase of canital. v. Other liabilities as per accounting principles and included in the financial statements i. 10% 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 reflex the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. 69.942.071 69.942.072 69.942.071 69.942.073 69.942.071 69.942.071<!--</td--><td></td><td></td><td></td><td></td><td></td>					
2.3 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. 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 capital . i.v. Other liabilities as per accounting principles and included in the financial statements . . i.v. Other liabilities as per accounting principles and included in the financial statements . . i.v. Other liabilities as per accounting principles and included in the financial statements . . 2.4 a. Law agreement must be executed on stamp paper and must clearly reflect the anount to be repaid after 12 months of reporting period . . b. No harcut will be allowed against short term portion which is regayable within next 12 months. . . . 2.5 Total Liabilities Feating Infining Inancing 3. Total clearbilities fleating to : <td></td> <td></td> <td>4,936,324</td> <td>0.00%</td> <td>4,936,324</td>			4,936,324	0.00%	4,936,324
a. The existing authorized share capital allows the proposed enhanced share capital a. The existing authorized share capital allows the proposed enhanced share capital b. Bod 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 increments relating to the increase in paid up capital have been completed. i. 100% of Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: i. 100% of Subordinated loans which fulfill the conditions are specified: i. 100% of Subordinated loans which fulfill the conditions are specified: i. 100% of Subordinated loans which fulfill the conditions specified by SECP. i. 0. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital astrement must be submitted to exchange. i. Subordinated loans which do not fulfill the conditions specified by SECP. i. 0. So plaster 12 months. i. 69,942,071 69,942,071 2. Ranking Labilities Subordinated loans which do not fulfill the conditions specified by SECP. i. 0. 0. No hair the submitted to exchange. i. 0. 0. No hair table addition to the second on start and the ore second on the second on the second on start and the second on start and the second the second on the second on the se	22				
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. - a. Auditor is satisfied that such advance is analist the increase of capital. - w. Other liabilities as per accounting principles and included in the financial statements - Subordinated loans which fuffill the conditions specified by SECP are allowed to be deducted: - The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fuffill the conditions specified by SECP. In this regard, following conditions are specified: - a. Loan agreement must be excuted on stamp paper and must dearly reflect the amount to be repaid after 12 months of roporting 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 fuffill the conditions specified by SECP - 3. The amount calculated client-to- client basis by which any amount receivable from any of the finances secced 10% of the agreegate of amounts receivable from total finances. - (0) Amount deposited by the borrower with NCC	2.5				
a. 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. - iv. Other liabilities as per accounting principles and included in the financial statements - subordinated Loans - i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: - i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: - 2.4 a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period - 2.4 a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period - 5. Total Liabilities 69,942,071 69,942,071 69,942,071 69,942,071 69,942,071 69,942,071 7. Concentration in Margin Financing - - 3. The amount calculated clearly to the salt by which any amount receivable from any of the financees exceed 10% of the agregate of amounts receivable from any of the agregate of amounts receivable from any of the financees exceed 10% of the agregate of amounts receivable from any of the agregate of amounts receivable from any of the financees exceed the salt by be borrower with NCCPL - 3.1 The amount by which the a		b. Boad of Directors of the company has approved the increase in capital		_	
requirements relating to the increase in paid up capital have been completed. - e.Auditor is satisfied that such advances is analist, the increase of capital. - w. Other liabilities as per accounting principles and included in the financial statements - i.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 or foreorting period - a. Loan agreement must be executed on stamp paper and must clearly reflex the amount to be repaid differ 12 norths to 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 SECP - - 2.5 Total Liabilities 69,942,071 69,942,071 69,942,072 3. Concentration in Margin Financing - - - 3.1 The amount calculated client-to-client basis by which any amount receivable from any of the financees. - - (i) Amount deposited by the borrower with NCCPL (i) Amount deposited by the borrower with NCCPL - -					
e. Auditor is satisfied that such advance is analisit the increase of canital. - iv. Other liabilities as per accounting principles and included in the financial statements - Subordinated Loans - i. 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 are specified: - 2.4 a. Loan garcement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period - c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital astatement must be submitted to exchange. - 3. Ranking Liabilities 69,942,071 69,942,071 69,942,071 69,942,071 69,942,071 61 Concentration in Margin Financing - 3. The amount calculated leart-to - dimuts receivable from total financees. - 7 Concentration in Margin Financing - 3.1 The amount by which the aggregate of: - 1.1 The amount calculated teart-to - dimuts receivable from total financees. - 1.1 The amount calculated teart band and inon worker the market value of shares borrowerd					
iv. Other labilities as per accounting principles and included in the financial statements - - Subordinated Leans - - - subordinated Leans - - - subordinated Leans - - - the intervention of subordinated leans which fulfill the conditions specified by SECP are allowed to be deducted: - - - The Schedule III provides that 100% haircut will be allowed against subordinated Leans which fulfill the conditions specified by SECP are paid affer 12 months for feporting 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. - - - 1. Subordinated Jeans which do not fulfill the conditions specified by SECP 69,942,071 - 69,942,071 3. Ratifies Relating to : -					
Subordinated Loans - 1.100% of 5 ubordinated 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: 2.4 a. Loan agreement must be excluded 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 stote 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. 69,942,071 69,942,071 3. Ranking Liabilities Relating to : Concentration in Margin Financing 69,942,071 69,942,071 3. The amount calculated client-to-client basis by which any amount receivable from any of the financese exceed 10% of the aggregate of amounts receivable from total finances. 60,942,071 69,942,071 3.1 The amount cloudsted of securities pledged as margins exceed the 110% of the market value of shares borrowed 60 60 60 Not market value of securities pledged as margins exceed the 110% of the securities. In the case of right issue where the market value of securities is less than or equal to the subscription price; the aggregate of: 61 61 3.3 (i) the value by which the underwriting commitments and 61 <td></td> <td></td> <td></td> <td>-</td> <td></td>				-	
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 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. - 69,942,071 60,942,071 </td <td></td> <td></td> <td></td> <td>-</td> <td></td>				-	
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 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. - 69,942,071 60,942,071 </td <td></td> <td></td> <td></td> <td></td> <td></td>					
21.4 The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill - 21.4 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 - ii. Subordinated loans which do not fulfill the conditions specified by SECP - 2.5 Total Liabilities 69,942,071 3. Ranking Liabilities Relating to : - Concentration in Margin Financing - 3.1 The amount calculated client-to- client basis by which any amount receivable from any of the financees. - Concentration in securities lending and borrowing - - The amount by which the aggregate of: - - 3.2 (i) Amount deposited by the borrower with NCCPL - - (ii) The market value of securities pledged as margins exceed the 110% of the market value of substrop micre; which aggregate of: - - 3.3 (i) the tose of right issues _i if the market value of securities is greater than the subscription price; which walue by which the underwriting commitments and - <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
2.4 a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period . . .					
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. i. Subordinated loans which do not fulfill the conditions specified by SECP 2.5 Total Liabilites Relating to : Concentration in Margin Financing Concentration in Margin Financing 3.1 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. Concentration in securities lending and borrowing The amount by which the aggregate of: 3.2 (i) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 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: 3.3 (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments and (ii) the value by which the total assets of the subsidiary (b) in any other case : 1.25% of the net underwriting commitments Negative equity of subsidiary A the amount by which the total assets of the subsidiary (excluding any amount due from the subscription price; For of the taignet contents Negative equity of subsidiary A the amount by position in foreign currency positions A the amount by case to the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities denominated in foreign currency					
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. 69,942,071 ii. Subordinated loans which do not fulfill the conditions specified by SECP 69,942,071 2.5. Total Liabilities Relating to : 69,942,071 3. Ranking Liabilities Relating to : 69,942,071 Concentration in Margin Financing 7 The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of: 1 3.2 (1) Amount deposited by the borrower with NCCPL 1 (1i) Cash margins paid and 1 1 (1ii) Cash margins paid and 1 1 (1ii) The market value of securities pledged as margins exceed the 110% of the market value of securities pledged as margins exceed the 110% of the market value of securities pledged as margins exceed the 110% of the securities. 1 A Inter case of right issues 'If the market value of securities is less than or equal to the subscription price; the aggregate of: 1 3.3 (1) the toase of right issues the market price of the securities. In the case of right issues where the market price of the securities. In the case of right issues where the market price of securities is greater than the subscription price; 5% of the Hai	2.4	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be		-	
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. is. Subordinated loans which do not fulfill the conditions specified by SECP 5 Total Liabilities Relating to : Concentration in Margin Financing 69,942,071 69,942,071 69,942,071 3. Ranking Liabilities Relating to : Concentration in Margin Financing Concentration in securites lending and borrowing Concentration in securites lending and borrowing The amount devoluted dient-to- client basis by which any amount receivable from total finances. 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) Cash margins paid and (iii) Cash margins paid and (iii) Cash margins of right issues : for the case of right issues : for the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the solw of Haircut multiplied by the underwriting commitments and (i) the value by which the underwriting commitments and (i) the value by which the underwriting commitments exceed the market price of the securities. In the case of right issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied					
Liquid Capital statement must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP 69,942,071 69,942,071 2.5 Total Liabilities Relating to : 69,942,071 69,942,071 3.1 The amount calculated dient-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees. 60 Concentration in securities lending and borrowing 60 60 The amount by which the aggregate of: 60 60 (i) Amount deposited by the borrower with NCCPL (ii) Amount deposited by the borrower with NCCPL 60 (ii) Cash margins paid and 60 60 60 (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 60 60 Net underwriting Commitments 60 60 60 (ii) the case of right issuse _ i fit he market value of securities is less than or equal to the subscription price; 60 60 60 (ii) the value by which the underwriting commitments and 60 60 60 60 60 3.3 (b) in any other case 12.5% of the net underwriting commitments 60 60 60 60 60 60 60					
ii. Subordinated loans which do not fulfill the conditions specified by SECP 69,942,071 2.5 Total Liabilities 69,942,071 3. Ranking Liabilities Relating to : 69,942,071 Concentration in Margin Financing 69,942,071 3.1 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. 60,042,071 3.2 (A mount deposited by the borrower with NCCPL (i) Nount deposited by the borrower with NCCPL. (ii) The market value of securities pledged as margins exceed the 110% of the market value of schares borrowed 61 8.3.2 (i) A mount deposite by the borrower with NCCPL. (ii) The market value of securities pledged as margins exceed the 110% of the market value of schares borrowed 63 8.4 Inte case of right issues :_ if the market value of securites is less than or equal to the subscription price; the aggregate of: 63 9.3 (i) the value by which the underwriting commitments and 60 (ii) the value by which the underwriting commitments and 60 (ii) the value by which the underwriting commitments of the subscription price; 5% of the Haircut multiplied by the net underwriting commitments 60 9.4 The amount by which the total assets of the subsidiary (excluding any amount due from the subscription price; 5% of the net underw					
2.5 Total Liabilities 69,942,071 69,942,07 3. Ranking Liabilities Relating to : Concentration in Margin Financing 69,942,0 3.1 The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of mounts receivable from total finances. 69,942,0 3.1 The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of: 69,942,0 3.2 Concentration in securites lending and borrowing 60,000 The amount by which the aggregate of: 60,000 (i) Cash margins paid and (ii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 60,000 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: (a) In the case of right issues : if the market price of securities. In the case of right issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments 60,000 (b) in any other case 1:12.5% of the net underwriting commitments 60,000 60,000 (b) in any other case 1:12.5% of the subsidiary 60,000 60,000 60,000 3.4 The amount by which the total assets of the subsidiary (excludin					
3. Ranking Liabilities Relating to : Concentration in Margin Financing 3.1 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. Concentration in securities lending and borrowing The amount of duclated client-to- client basis by which any amount receivable from total financees. Concentration in securities lending and borrowing The amount of which the aggregate of: (1) Amount deposited by the borrower with NCCPL. (1) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 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: 3.3 (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 issue 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 (b) in any other case : 12.5% of the subsidiary 3.4 Negative equity of subsidiary <t< td=""><td></td><td></td><td></td><td>-</td><td></td></t<>				-	
Concentration in Margin Financing 3.1 The amount calculated client-to- dient basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees. Concentration in securites lending and borrowing Image: Concentration in securites lending and borrowing The amount by which the aggregate of: Image: Concentration in securites lending and borrower with NCCPL. (i) Cash margins paid and Image: Concentration in securites pedged as margins exceed the 110% of the market value of shares borrowed Net underwriting Commitments Image: Concentration price; The aggregate of: (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 1:2.5% of the net underwriting commitments Megative equity of subsidiary 3.4 The amount by which the total assets of the subsidiary (excluding any amount due from the subscription price; S% of the net all labilities of the subsidiary 3.5 5% of the net position in foreign currency positions			69,942,071		69,942,071
financees exceed 10% of the aggregate of amounts receivable from total financees. Image: Concentration in securities lending and borrowing Image: Concentration in securities lending and borrowing The amount by which the aggregate of: Image: Concentration in securities lending and borrowing Image: Concentration in securities lending and borrowing 3.2 (i) Amount deposited by the borrower with NCCPL. Image: Concentration in securities pledged as margins exceed the 110% of the market value of shares borrowed Image: Concentration in securities pledged as margins exceed the 110% of the market value of shares borrowed Net underwriting Commitments Image: Concentration price; the aggregate of: Image: Concentration price; the aggregate of: 3.3 (i) the S0% 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 commitments Image: Concentration price; Concentrating conmitments Image: Concentrat	or run				
Concentration in securites lending and borrowingImage: concentration in securites lending and borrowingThe 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 borrowedImage: concentration in securities pledged as margins exceed the 110% of the market value of shares borrowedNet underwriting CommitmentsImage: concentration price; the aggregate of: (i) the solw 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 commitmentsImage: concentration in the case of right issues of the subsidiary is the subsidiary is the subscription price; The amount by which the total assets of the subsidiary (excluding any amount due from the subscription price, 5% of the net underwriting commitmentsImage: concentration is the subscription is the subscription price, 5% of the subsidiary (excluding any amount due from the subscription price, 5% of the subsidiary (excluding any amount due from the subscription price, 5% of the net position in foreign currency positionsImage: concentration is concentration in the case of is concentration in the subscription price is the subsidiary is concentration in foreign currency less total liabilities denominated in foreign currencyImage: concentration is concentration in the case of is concentration in foreign currency is concentra	3.1				
3.2 The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL. (ii) Amount deposited by the borrower with NCCPL. (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Image: shares borrowed Net underwriting Commitments Image: shares borrowed (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) (1) 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 Image: shared securities is greater than the subscription price, 5% of the subsidiary (excluding any amount due from the subscription price, 5% of the total assets of the subsidiary (excluding any amount due from the subscription price, 5% of the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary 3.4 The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary 3.5 S% of the net position in foreign currency positions Image: subscription price of total assets denominated in foreign currency less total liabilities					
3.2 (i) Amount deposited by the borrower with NCCPL III Cash margins paid and III Cash margins paid and (iii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed IIII Cash margins paid and IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII					
3.2 (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Image: shares borrowed Net underwriting Commitments Image: shares borrowed Image: shares borrowed (a) in the case of right issues : _if the market value of securites is less than or equal to the subscription price; the aggregate of: Image: shares borrowed 3.3 (i) the 50% of Haircut multiplied by the underwriting commitments and Image: shares borrowed (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 commitments Image: share case is is issue where the market price of securities is greater than the subscription price, 5% of the data sets of the subsidiary (excluding any amount due from the subsidiary) Image: share case is is is share the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary 3.4 The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary Image: share case of total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total labilities of the subsidiary Image: share case of total assets denominated in foreign currency Net position in foreign currency Image: share case of total assets denominated in foreign currency Image: share case case case case case case case cas					
shares borrowed 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: if the market value of securites is less than or equal to the subscription price; the aggregate of: 3.3 (i) the 50% of Haircut multiplied by the underwriting commitments and iii the value by which the underwriting commitments 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 iii the value by which the underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments iiii the value for subsidiary iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	3.2				
Net underwriting CommitmentsImage: CommitmentsImage: Commitments(a) in the case of right issuse : ubscription 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 underwritingImage: Commitments (ii) the value by which the underwriting commitments (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 underwritingImage: CommitmentsImage: Commitments(b) in any other case : 12.5% of the net underwriting commitmentsImage: CommitmentsImage: Commitments3.4Negative equity of subsidiary subsidiary) exceed the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiaryImage: Commitments3.5S% of the net position in foreign currency positionsImage: CommitmentsImage: Commitments3.6S% of the net position in foreign currency.Net position in foreign currencyImage: CommitmentsImage: Commitments3.7S% of the net position in foreign currency.Net position in foreign currencyImage: CommitmentsImage: Commitments3.8S% of the net position in foreign currency.Net position in foreign currencyImage: CommitmentsImage: Commitments3.8S% of the net position in foreign currency.Net position in foreign currency <td></td> <td></td> <td></td> <td></td> <td></td>					
(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: if the market value of securities is less than or equal to the subscription price; the aggregate of: 3.3 (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 iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		shares borrowed			
subscription price; the aggregate of: 3.3 (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 issue 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 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					
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 underwritingImage: Securities is greater than the subscription(b) in any other case : 12.5% of the net underwriting commitmentsImage: Securities is greater than the subscriptionImage: Securities is greater than the subscription3.4Negative equity of subsidiaryImage: Securities is greater than the subscriptionImage: Securities is greater than the subscription3.4Negative equity of subsidiaryImage: Securities is greater than the subscriptionImage: Securities is greater than the subscription3.4Negative equity of subsidiaryImage: Securities is greater than the subscriptionImage: Securities is greater than the subscription3.4Securities is greater than the subscription by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiaryImage: Securities is greater than the subscription3.5S% of the net position in foreign currency positionsImage: Securities is greater than the subscription in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currencyImage: Securities is greater than the subscription					
3.3 (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 Image: Commitment of the securities is greater than the subscription (ii) the value by which the underwriting commitments Image: Commitment of the subscription Image: Commitment of the subscription (b) in any other case : 12.5% of the net underwriting commitments Image: Commitment of the subscription Image: Commitment of the subscription 3.4 Negative equity of subsidiary Image: Commitment of the subscription Image: Commitment of the subscription 3.4 Negative equity of subsidiary Image: Commitment of the subscription Image: Commitment of the subscription 3.4 Negative equity of subscription is of the subscription Image: Commitment of the subscription Image: Commitment of the subscription 3.4 Foreign exchange agreements and foreign currency positions Image: Commitment of the subscription Image: Commitment of the subscription 3.5 5% of the net position in foreign currency. Net position in foreign currency Image: Commitment of the subscription Image: Commitment of the subscription 3.5 5% of the net position in foreign currency less total liabilities denominate					
(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 Image: Second S	2.2				
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 Image: Security of subscription (b) in any other case : 12.5% of the net underwriting commitments Image: Security of subscription 3.4 Negative equity of subscription by which the total assets of the subscription (excluding any amount due from the subscription) exceed the total labilities of the subscriptions Image: Security of subscription (excluding any amount due from the subscription) (excluding any	5.5				
(b) in any other case : 12.5% of the net underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary Image: Commitment in the subsidiary 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 3.4 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					
Negative equity of subsidiary Image: Second Sec		price, 5% of the Haircut multiplied by the net underwriting			
Negative equity of subsidiary Image: Second Sec		(b) in any other case : 12.5% of the net underwriting commitments			
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 Image: Comparison of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions Image: Comparison of the subsidiary 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 Image: Comparison of total assets denominated in foreign currency					
subsidiary) exceed the total liabilities of the subsidiary Image: Constraint of the subsidiary Foreign exchange agreements and foreign currency positions Image: Constraint of the subsidiary 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 Image: Constraint of the subsidiary	3.4				
3.5 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign cuurency less total liabilities denominated in foreign currency	5.1	subsidiary) exceed the total liabilities of the subsidiary			
total assets denominated in foreign cuurency less total liabilities denominated in foreign currency		Foreign exchange agreements and foreign currency positions			
total assets denominated in foreign cuurency less total liabilities denominated in foreign currency	3.5	5% of the net position in foreign currency.Net position in foreign currency means the difference of			
3.6 Amount Pavable under REPO					
	3.6	Amount Payable under REPO			

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
37	Repo adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites. 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			
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 not already met			
	Short sell positions			
3.10	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	-		-
			_	37,330,720

Calculations Summary of Liquid Capital (i) Adjusted value of Assets (serial number 1.19) (ii) Less: Adjusted value of liabilities (serial number 2.5) (iii) Less: Total ranking liabilities (series number 3.11) Note: Commission may issue guidelines and clarifications in respect of the treatment of any component of