DARSON SECURITIES LIMITED NET CAPITAL BALANCE AS AT OCT 31, 2020

(Excess of Current Assets over Current Liabilities as determined in accordance with the Schedule II of the Securities Brokers (Licensing and operations) Regulations, 2016)

DESCRIPTION				
CURRENT ACCETS		(Amount i	n Rupees)	
CURRENT ASSETS				
Cash in hand	As per book value		480,045	
Cash at bank:	A sur and a selection	2.454.654		
Pertaining to brokerage housePertaining to clients	As per book value As per book value	2,154,651		
Deposits against exposure with PSX and NCCPL	As per book value	8,674,389 171,717,537		
Deposits against MTS Exposure Margin with NCCPL	As per book value	13,136,996		
Total bank balances	As per book value	, ,	195,683,573	
Trade Receivable				
	Book Value	109,850,049		
	Less: overdue for more than 14 days	(11,203,701)	98,646,348	
Investment in Listed Securities in the name of broker				
are name of protect	Market value	89,763,883		
	Less: 15% discount	(13,464,582)	76,299,301	
			, ,	
Securities purchased for client			4,920,261	
	Securities purchased for the client and			
	held by the member where the payment			
	has not been received within 14 days.			
Listed Term Finance Certificates/Corporate Bonds	Market value	-		
(Not less than BBB grade)	Less: 10% discount	-	-	
Fodovol Investment Dondo	Maykotuakia			
Federal Investment Bonds	Market value Less: 5% discount	-		
	Less. 3% discount		-	
Treasury bills	Market value		-	
Any other current asset specified by the commission	Value determined by the commission			
			376,029,528	
CURRENT LIABILITIES				
Trade Payable	Book value	177,471,025		
	Less: Overdue for more than 30 days	(31,369,279)	146,101,746	
Other liabilities	As classified under the generally accepted		80,928,021	
	accounting principles.			
			227,029,767	
NET CAPITAL BALANCE			148,999,761	

CHIEF EXECUTIVE DIRECTOR

NOTES TO STATEMENT OF THE NET CAPITAL BALANCE

	BANK BALANCES AND CASH DEPOSITS	Note	Rup	ees
	These are stated at book value.			
	Cash in hand			480,045
	Bank balance pertaining to:			
	Brokerage house		2,154,651	
	Client	_	8,674,389	
	Total bank balance			10,829,040
	Margins			
	Deposit against exposure and lossses with Pakistan Stock Exchange			171,717,537
	Deposit against MTS exposure margin with NCCPL			13,136,996
				196,163,618
2	TRADE RECEIVABLES			
	These are valued at cost less bad and doubtful debts (if any) and debts outst	anding for r	nore than 14 day	/S.
			Rup	ees
	Total receivable		109,850,049	
	Outstanding for more than 14 days		(11,203,701)	
	Balance generated within 14 days and/or not yet due	_		98,646,348
}	TRADE PAYABLES			
	Total payables		177,471,025	
	Outstanding for more than 30 days		(31,369,279)	
	Balance generated within 30 days	-		146,101,746
ļ	OTHER LIABILITIES			
	Accrued expenses		49,558,742	
	Trade payables overdue by 30 days		31,369,279	
	read payables overdue by 50 days	_	01,000,210	80,928,021

CHIEF EXECUTIVE DIRECTOR

Schedule III [see regulation 6(4)]

Monthly statements of liquid capital with the Commission and the securities exchange DARSON SECURITIES LIMITED

Computation of Liquid Capital

As on Oct 31, 2020

1.1 Property & Equipment 05,491,266 05,491,266 05,491,266 12 Intangible Assets 54,502,096 54,502,096 13 Internet mit Gout. Securities (15,000°99) 14 Investment in Oebt. Securities 15,000°99 14 Investment in Oebt. Securities 1,5% of the balance sheet value, in the case of tenure of more than 3 years.	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1.2.1 interageble Assets 1.3.1 investment in Coxt. Securities (150,000°99) 1.4.1 investment in Oeth. Securities (150,000°99) 1.4.2 investment in Oeth. Securities (150,000°99) 1.4.3 investment in Oeth. Securities (150,000°99) 1.5.5% of the balance sheet value in the case of tenure upto 1 year. 1.7.5% of the balance sheet value, in the case of tenure in Great Securities (150,000°99) 1.8.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of more than 3 years. 1.8.11.10% of the balance sheet value, in the case of tenure of the value of a remove the value of the value of the value of value of value of a remove the value of the valu	1. Assets		rak Kupees	Aujustinents	value
1.3 Investment in Gebt. Securities (150,000799) 1.4 Investment in Debt. Securities 1.5 Wor for be balance sheet value in the case of tenure upto 1 year. 1.6 1.7 5% of the balance sheet value, in the case of tenure from 1.3 years. 1.7 5% of the balance sheet value, in the case of tenure from 2 years. 1.8 1.0 0% of the balance sheet value, in the case of tenure from 2 years. 1.9 1.0 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.0 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.0 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.0 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure of more than 3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value, in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value in the case of tenure from 1.3 years. 1.1 1.1 0% of the balance sheet value in the case of tenure from 1.5 years. 1.1 1.1 0% of the balance sheet value in the case of tenure from 1.5 years. 1.2 1.1 0% of the balance sheet value in the case of tenure from 1.5 years. 1.3 2.1 0% of the balance sheet value in the case of tenure from 1.5 years. 1.4 1.1 0% of the balance the case of tenure from 1.	1.1	Property & Equipment	65,491,266	65,491,266	-
1.1 Investment in Debt. Securities	1.2		54,502,096	54,502,096	-
If itsed than:	1.3	Investment in Govt. Securities (150,000*99)		-	-
1.5% of the balance sheet value in the case of tenure upto 1 year.	1.4	Investment in Debt. Securities			
II. 7.5% of the balance sheet value, in the case of tenure of more than 3 years.					
III 10% of the balance sheet value, in the case of tenure of more than 3 years.			-	-	-
I unlisted than:			-	-	-
1. 1.0% of the balance sheet value in the case of tenure upto 1 year. 1. 12.5% of the balance sheet value, in the case of tenure from 1-3 years. 11. 15% of the balance sheet value, in the case of tenure of more than 3 years. 11. 15% of the balance sheet value, in the case of tenure of more than 3 years. 11. 15% of the balance sheet value, in the case of tenure of more than 3 years. 11. 15% of the balance sheet value, in the case of tenure of more than 3 years. 11. 15% of the balance sheet value, in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 11. 15% of the balance sheet value in the case of tenure of more than 3 years. 12. 15% of the balance sheet value in the case of tenure of more than 3 years. 13. 15% of the balance sheet value in the case of tenure of more than 3 years. 14. 15% of the balance sheet value in the case of tenure of more than 3 years. 15% of the balance sheet value in the case of tenure of more than 3 years. 15% of the balance sheet value in the case of tenure of more than 3 years. 15% of the balance sheet value in the case of tenure of more than 3 years. 15% of the balance sheet value in the case of tenure of more than 3 years. 15% of the balance sheet value in the case of tenure of the case of the		· ,	-	-	-
ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years. ii. 15% of the balance sheet value, in the case of tenure of more than 3 years. iii. If isted 13% or VaR of acin securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. iii. If unlisted, 100% of carrying value. 3,846,040 3,846		1 1111 1 1			
ii. 15% of the balance sheet value, in the case of tenure of more than 3 years. 1. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. Ii. If united, 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. (luly 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor or Stock Exchange / Cleaning House against Margin Financing requirements or pledged in favor or Stock Exchange / Cleaning House against Margin Financing requirements or pledged in favor or Stock Exchange / Cleaning 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 associated companies/undertaking I. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. II. If unitsed, 100% of field value. 18. Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 19. Margin deposits with exchange and clearing house. 11. Margin deposits with exchange and clearing house. 11. Objects with authorized intermediary against borrowed securities under SLB. 11. Other deposits and prepayments 12. Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 12. Accrued interest, profit or mark-up on amounts placed with financial institutions or de		' '	-	-	
1. If Illisted 15% or Vas Geach Securities If Illisted 15% or Vas Geach Securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. It is full sted 15% or Vas Geach Securities with every single in the cutoff date as computed by the Securities Exchange for respective securities whichever is higher. It is full sted 15% or Vas Geach Securities with exception money against Investment in IPO/offer for Sale: Amount paid as subscription money graph of the provided that shares have not been alloted or are not included in the investments of securities broker. In 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 or specific in favor of Stock Exchange / Cleaning House against Margin in Endograph of Stock Exchange / Cleaning House against Margin in Endograph of Stock Exchange / Cleaning House against Margin in Endograph of Stock Exchange / Cleaning House against Margin in Endograph of Stock Exchange / Cleaning House against Margin in Stock and the Repulsions in respect of investment 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 I. In Investment in subsidiaries I. Investment in subsidiaries I. In Investment in subsidiaries I. In Investment in subsidiaries I. In Investment in subsidiaries and cleaning house or central depository or a schedule III of the development of the Company of the Statutory or regulatory deposits/basic deposits with the exchanges, cleaning house or central depository or a schedule in the investment of the Invest		· · · · · ·	-	-	-
If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	1.5		_	_	-
respective securities whichever is higher. It if unlisted, 100% of carrying value. It is unlisted, 100% of carrying value of investment in in PO/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. It is unlisted, 100% of stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the habricut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017) It is listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. It is it is unlisted, 100% of net value. It is statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. It is unlisted, 100% of net value. It is statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. It is deposits with exchange and clearing house. It is open the except of experiments of the except of	1.5	, ,			
ii. If unisted, 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 subsidiaries 1.6 Investment in associated companies/undertaking I. If Ilisted 20% or Valo of each securities as computed by the Securites Exchange for respective securities whichever is higher. II. If unitsed, 100% of net value. 1.8 Satutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. I. In Justiced, 100% of net value. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SL8. 1.11 Ober deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivable against Repo financing. Amounts receivable against Repo financing. Amounts receivable against Repo financing. I. In case receivables from causer under the RPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.16 Receivables of markup accrued and Due for repayment within 12 months 1.17 Receivables from causers 1.18 In case receivables from caustomers 1.19 In case receivables fro			89,763,883	16,785,638	72,978,245
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 subsclinates. 1.6 Investment in subsclinations 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 subsclinations. 1.7 Investment in associated companies/undertaking 1.7 Investment in associated companies/undertaking 1.8 In unlisted, 100% of neach securities as computed by the Securites Exchange for respective securities whichever is higher. 1.8 Saturbory or regulatory deposits/plastic deposits with the exchanges, clearing house or central depository or any other entity. 1.8 Saturbory or regulatory deposits/plastic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Ovidenders receivable against Repo financing. 1.14 Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be i			3.846.040	3.846.040	_
provided that shares have not been alloted or are not included in the investments of securities broker. N.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Freeze or Pietge 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 subsidiaries Investment in subsidiaries Investment in associated companies/undertaking Investment in associated companies/undertaking Int listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. Int listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities Interest in the securities as computed by the Securities Exchange for respective securities Interest in the securities and present in the securities and present in the securities and securities and securities and securities and securities and securities of the securities securities Interest in the securities and prepayments Interest in the securities and securities in all markets			0,0 10,0 10	2,2 10,0 10	
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 suscidations in respect of investment in suscidations. 1.6 Investment in suscidations. 1.7 Investment in associated companies/undertaking 1.8 If listed 20% or Van of each securities as computed by the Securites Exchange for respective securities whichever is higher. 1.8 It in unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(NiI) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 is. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.60,04,432 - 10, 1.78 Receivables from clearing house or securities exchange(s) 1.10 Increase receivables are against trading of securities in all markets including MtM gains. 1.17 Receivables from customers 1.17 Receivables from customers 1.18 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked			-	-	-
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 suscidations in respect of investment in suscidations. 1.6 Investment in suscidations. 1.7 Investment in associated companies/undertaking 1.8 If listed 20% or Van of each securities as computed by the Securites Exchange for respective securities whichever is higher. 1.8 It in unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(NiI) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 is. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.60,04,432 - 10, 1.78 Receivables from clearing house or securities exchange(s) 1.10 Increase receivables are against trading of securities in all markets including MtM gains. 1.17 Receivables from customers 1.17 Receivables from customers 1.18 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircust 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 1.7 Investment in associated companies/undertaking 1.6 Investment in associated companies/undertaking 1.7 Investment in associated companies/undertaking 1.8 If listed 20% or Van of each securities as computed by the Securites Exchange for respective securities whichever is higher. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(NiI) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. 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 1.60,04,432 - 10, ii. Receivables from clearing house or securities exchange(s) 1.16 Receivables of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. 1.17 Receivables from customers 1.18 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked		iv. 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that			
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 associated companies/undertaking 1.7 Investment in insociated companies/undertaking 1.8 If Islad 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher. 1.9 If unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or application of the value. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivable. 1.14 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from clearing house or securities exchange(s) 1.19 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
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 1.7 Investment in associated companies/undertaking 1.6 Ilisted 20% or VAR of each securities as computed by the Securites Exchange for respective securities whichever is higher. 1.8 Is It unlisted, 100% of net value. 1.8 Is Investment in subsidiaries or expective deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.22 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(NiI) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.19 In case receivables are against trading of securities in all markets including MtM gains. 1.17 Receivables from customers 1.18 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked			-	-	-
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 1.7 Investment in associated companies/undertaking 1.8 Il filsted 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. 1.8 If unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(NiI) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.16 Receivables from clearing house or securities exchange(s) 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from clearing house or securities exchange(s) 1.19 Receivables from customers 1.10 Receivables from customers 1.11 Receivables from customers 1.12 Receivables from customers 1.13 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
the Regulations in respect of investment in securities shall be applicable (August 25, 2017) 1.6 Investment in subsidiaries 1.7 Investment in subsidiaries 1.8 If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. 1.8 If unitsed, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% 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. 1.15 I. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.16 Receivables from clearing house or securities exchange(s) 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from clearing house or securities exchange(s) 1.19 Receivables from customers 1.10 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
1.7 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. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or 1,600,000 1,600,000 any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.16 Receivables from clearing house or securities exchange(s) 1.00% value of claims other than trade receivables 1.17 Receivables from customers i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher. ii. If unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil) 1.00% 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. 1.15 Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.16 Receivables there than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.19 Receivables from customers 1.10 Receivables from customers 1.11 Receivables from customers 1.12 Receivables from customers 1.13 Receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1.6	Investment in subsidiaries	-	-	-
whichever is higher. ii. If unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. 1.14 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.19 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1.7	Investment in associated companies/undertaking			
ii. If unlisted, 100% of net value. 1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. 1.14 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.19 Receivables from customers 1.10 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked		i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities	_	_	_
1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amounts receivable against Repo financing. 1.14 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.19 Receivables from customers 1.10 Loans receivables are against margin financing, the aggregate if (i) value of securities held in the blocked					
1.8 any other entity. 1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil) 1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amounts receivable against Repo financing. 1.14 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from customers 1.17 Receivables from customers 1.18 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked			-	-	-
1.9 Margin deposits with exchange and clearing house. 1.10 Deposit with authorized intermediary against borrowed securities under SLB. 1.11 Other deposits and prepayments 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.00% 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. 1.15 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 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables from clearing house or securities exchange(s) 1.19 Receivables from customers 1.10 In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1.8		1,600,000	1,600,000	-
1.11 Other deposits and prepayments 4,937,632 4,937,632 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	1.9	, , ,	188,745,715	-	188,745,715
1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1.13 Dividends receivables. Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.16 Receivables other than trade receivables 1.17 Receivables from clearing house or securities exchange(s) 1.18 Receivables of the than those on account of entitlements against trading of securities in all markets including MtM gains. 1.19 Receivables from customers 1.10 Receivables from customers 1.11 Receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.13 Dividends receivables. Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 1.16 Receivables other than trade receivables 1.16 Receivables from clearing house or securities exchange(s) 1.00% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. 1.17 Receivables from customers i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1.11	Other deposits and prepayments	4,937,632	4,937,632	-
1.13 Dividends receivables. Amounts receivable against Repo financing. 1.14 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 37,878,638 413,184 37, 1.16 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. claims on account of 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	1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	-	-	-
1.13 Dividends receivables. Amounts receivable against Repo financing. 1.14 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 37,878,638 413,184 37, 1.16 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. claims on account of 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		100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		_	_
Amounts receivable against Repo financing. 1.14 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 10,604,432 - 10, ii. Receivables other than trade receivables 1.16 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	1.12				
1.14 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 10,604,432 - 10, ii. Receivables other than trade receivables 37,878,638 413,184 37, 1.16 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	1.13		-	-	-
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 1.6 ii. Receivables other than trade receivables 1.6 Receivables from clearing house or securities exchange(s) 1.7 Receivables including MtM gains. 1.8 Receivables from customers 1.9 Claims on account of entitlements against trading of securities in all markets including MtM gains. 1.10 Receivables from customers 1.11 Receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	1 1/1		_	_	_
1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 10,604,432 10,604,432 11,604,432 11,604,432 12,604,432 13,7878,638 13,7878,638 13,7878,638 13,7878,638 13,7878,638 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 10,604,432 11,7878,638 11,	1.14		-	-	-
ii. Receivables other than trade receivables 1.16 Receivables from clearing house or securities exchange(s) 1.00% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. claims on account of 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	1.15	·	10,604,432	-	10,604,432
1.16 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. claims on account of 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				413.184	37,465,454
100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. claims on account of 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	1.16		, ,	,	, ,
claims on account of entitlements against trading of securities in all markets including MtM gains.		100% value of claims other than those on account of entitlements against trading of securities in all	-	-	-
i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked		claims on account of entitlements against trading of securities in all markets including MtM gains.	-	-	-
	1.17	Receivables from customers			
of any securities deposited as collateral after applying VaR based haircut. i. Lower of net balance sheet value or value determined through adjustments.		account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.	-	-	-
ii. Incase receivables are against margin trading, 5% of the net balance sheet value. ii. Net amount after deducting haircut	į	3 3	-	-	-

N. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. N. Balance sheet value V. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (1) the market value of securities purchased for customers and held in sub-accounts after applying VAR based sharicust, (1) crosh deposited as collateral by the regentive customer and (ii) the market value of securities held as collateral by the regentive customer and of the sub-accounts after applying VAR based sharicust, (2) crosh deposited as collateral plants of the balance sheet value or value determined through adjustments V. 100% helder to the case of amount receivable form related parties. 1.18 (Cash and Bank balances 1.18 (Cash and Bank balances 1.19 the state of the case of amount receivable form related parties. 1.19 (Task and Bank balances) 1.19 Trade Payables 1.19 Trade Payables 1.19 Trade Payables 1.19 Trade Payables 1.19 Payable to exchanges and clearing house 1.19 Payable so exchanges and clearing house 1.19 Payable so exchanges and relating house 1.19 Payable so customers 1.20 Current Labilities 1.20 Current Labilities 1.21 Schalance and a regulatory dues 1.22 Current Labilities 1.23 Current Labilities 1.24 Course the customers 2.25 Current Labilities 2.26 Current Labilities 2.27 Current Labilities 3.28 Course of Labilities 3.29 Current Labilities 3.29 Current Labilities 3.20 Current Labilities 3.20 Current Labilities 3.20 Current Labilities 3.21 Course of Labilities 3.22 Current Manager of Labilities 3.23 Non-Current Labilities 3.24 Current portion of long term ilabilities 3.25 Current portion of long term ilabilities 3.26 Current portion of long term ilabilities 3.27 Current portion of long term labilities 3.28 Current portion of long term labilities 3.29 Current Proposition of Labilities 3.20 Current Spalation of Labilities 3.20 Current Proposition of Labilities 3.21 Current Proposition of Labilities 3.22 Current Manager of Labilities 3.23 C	iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, iii. Net amount after deducting haricut			-
securities purchased for customers and held in sub-accounts after applying VAR based haircusts, (ii) cosh deposited ac colleteral by the respective customer and (iii) the marker value of securities held as collateral after applying VAR based haircusts. v. Lows of the bolance sheet value or value determined through adjustments v. Lows floating of the bolance sheet value or value determined through adjustments v. Lows floating the case of emount receivable form related parties. 1.18 Cash hadms balance: 1.18 Cash hadms balance customer accounts 1.19 Total Assets 2.154-551 1.219 Total Assets 578,528,888 1.19 Total Assets 2.154-551 2.10 Total Assets 1.19 Applies to exchanges and clearing house 1.20 Applies and the properties of the p		89,656,964	-	89,656,964
1.18 Cash and Bank balances 1. Bank balance-customer accounts 1. Payable in hand 1. Payable substitution accounts 1. Payable to exchanges and clearing house 1. Payable against leveraged market products 1. Payable against leveraged market products 1. Payable accounts 1. Payable acc	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.	15,402,983	7,951,092	7,951,092
L. Bank Balnece-proprietory accounts L. Bank Balnece-proprietory accounts L. Bank Balnece-costmer accounts L. Cash in hand L. Labilities L. Payable to exchanges and clearing house L. Payable to exchanges and the payable within next 12 months. L. Long-Term financing and the payable within next 12 months. L. Long-Term financing and the payable within next 12 months. L. Long-term financing and the payable within next 12 months. L. Long-terment must be submitted to exchange. L. Subordinated loans which do not fulfill the conditions specified by SECP L. Long-terment house against the payable within next 12 months. L. Long-terment must be submitted to exchange. L. Subordinated loans which do not fulfill the conditions specified by SECP L. Long-terment must b		4,790,154	4,790,154	-
II. Bank Ibalance-customer accounts		2.154.651		2.154.651
III. Cash in hand			-	
1.19 Total Assets 578,528,888 418,710,987 2.1 billinities 2.1 Trade Payables 2.1 2			-	
2.1 Trade Payables I. Payable to exchanges and clearing house II. Payable to exchanges and clearing house II. Payable to exchanges and clearing house II. Payable against leveraged market products III. Payable to customers III. Payable to customers III. Payable against leveraged market products III. Payable against leveraged market products III. Payable to customers III. Payable t				418,710,987
L Payable to exchanges and clearing house	2. Liabilities			
ii. Payable against leveraged market products iii. Payable to customers iii. Payable to customers iii. Statutory and regulatory dues iii. Accutals and other payables iii. Short-term borrowings iii. Short-term borrowings iv. Current portion of subordinated loans v. Current portion of subordinated loans v. Current portion of subordinated loans vi. Current portion of long term liabilities viii. Provision for bad debts viii. Provision for bad debts viii. Provision for bad debts viiii. Provision for bad debts viii. Provision for bad debts viii. Provision fo	·			
iii. Payable to customers 2 2 Current Liabilities 1. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowing feet milabilities v. Current portion of subordinated loans v. Current portion of sub getrm liabilities vi. Deferred Liabilities vii. Provision for bad debts viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Liabilities 1. Long-Term financing a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for 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. iv. Other liabilities as per accounting principles and included in the financial statements 1. 1,00% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 1,00% haircut will be allowed against subordinated Loans which fulfill the 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		-	-	-
2.2 Current Liabilities 1. Accruals and other payables 1. Current portion of subordinated loans 2. Current portion of subordinated loans 2. Current portion of subordinated loans 2. Current portion of subordinated loans 3. Current portion of long term liabilities 4. Current portion of long term liabilities 5. Current portion of long term liabilities 5. Current portion of long term liabilities 5. Current portion long term liabilities 6. Long-Term financing 6. Long-Term financing obtained from liabilities long term portion of financing obtained from a liabilities and liabilities liabilities and liabilities liabilities and liabilities as per accounting principles and included in the financial liabilities and per accounting principles and included in the financial statements 6. Current portion defined loans which fulfill the conditions specified by SECP are allowed to be deducted: 7. The Schedule liabilities as per accounting principles and included in the financial statements 7. Looks of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 8. Looks of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 8. Looks of Subordinated loans which fulfill the conditions specified by SECP are allowed to be repaid after 12 months of reporting period 8. No haircut will be allowed against short term portion which is repayable within next 12 months. 8. Current portion period 8. No ha		-	-	477
I. Statutory and regulatory dues II. Accruals and other payables III. Accruals and other payables III. Accruals and other payables III. Short-term borrowings IV. Current portion of Jourgerm labilities V. Current portion of Jourgerm labilities VI. Deferred Unabilities VII. Deferred Unabilities VII. Provision for bad debts VIII. Provision for taxation IV. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Liabilities I. Long-Term financing a. Long-Term financing b. Other liabilities II. Long-Term financing III. Staff retirement benefits III. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares is 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. 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 II. 100% of Subordinated Loans II. 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 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.	'	177,471,025	-	1//,471,025
III. Accruals and other payables III. Short-term borrowings IV. Current portion of subordinated loans V. Current portion of Subordinated loans V. Current portion of Subordinated loans V. Current portion of Ing term liabilities VII. Provision for bad debts VIII. Compared Liabilities III. Long-Term financing III. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease D. Other Inon-term financing III. Staff retirement benefits III. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for increase in capital D. 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 capital D. Auditor is satisfied that such advance is against advance and all regulatory requirements relating to the increase in paid up capital have been completed. D. Auditor is satisfied that such advance is against the increase of capital. D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the financial statements D. Other liabilities as per accounting principles and included in the f				
iii. Short-term borrowings iv. Current portion of Subordinated loans v. Current portion of long term liabilities vi. Deferred Liabilities vi. Devision for bad debts vii. Provision for taxation iv. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Liabilities i. Long-Term financing a. Long-Term financing b. Other liabilities as per accounting principles and included in the financial statements b. Other liabilities as per accounting principles and included in the financial statements c		40 558 742	-	10 559 712
IV. Current portion of subordinated loans				49,556,742
w. Current portion of long term liabilities vi. Deferred Liabilities vii. Provision for bad debts viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Liabilities i. Long-Term financing a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 1. 100% of 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 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 SECP		-		
wi. Deferred Labilities viii. Provision for bad debts viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Labilities 1. Long-Term financing a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut 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. 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 1. 100% of Subordinated Loans i. 1. 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 are allowed 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 SECP	'			
vii. Provision for baid debts viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements 2.3 Non-Current Liabilities i. Long-Term financing a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. Relevant Regulatory approvels 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 1. 100% of Subordinated Loans 1. 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. 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.		-	_	_
ix. Other liabilities as per accounting principles and included in the financial statements 1. Long-Term financing a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP		-	-	-
2.3 Non-current Liabilities i. Long-Term financing a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 Subordinated Loans i. 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 submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP.	viii. Provision for taxation	-	-	-
i. Long-Term financing a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP		-	-	-
a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	2.3 Non-Current Liabilities			
financial institution including amount due against finance lease b. Other long-term financing ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. iii. Subordinated loans which do not fulfill the conditions specified by SECP	i. Long-Term financing	-	-	-
ii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP		-	-	-
iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut 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. 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	b. Other long-term financing	-	-	-
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 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 2.4 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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	ii. Staff retirement benefits	-	-	-
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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	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 paid up capital have been completed.	-	-	-
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 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	· · · · · · · · · · · · · · · · · · ·	-	-	-
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. ii. Subordinated loans which do not fulfill the conditions specified by SECP	2.4 Subordinated Loans			
	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	-	-	-
	ii Subardinated leans which do not fulfill the conditions specified by SECD			
		227 020 767	-	227 020 767

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 financees exceed 10% of the aggregate of amounts receivable from total financees.	-	33,436,282	33,436,282
3.2	Concentration in securites lending and borrowing			

Liquid capital balance	351,499,121		135,063,77
3.11 Total Ranking Liabilites	-		56,617,44
 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. 	-	-	-
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	-	-	-
3.10 Short selli positions			
ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	-	4,587	4,58
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	-	22,008,985	22,008,98
3.9 Opening Positions in futures and options			
3.8 Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security	-	1,167,595	1,167,59
In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	-	-	-
3.6 Amount Payable under REPO 3.7 Repo adjustment	-	-	
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 Pavable under REPO	-	-	-
3.5 Foreign exchange agreements and foreign currency positions			
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 Negative equity of subsidiary			
the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments	_		
(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	-	•	-
(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:			
3.3 Net underwriting Commitments			
(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed	-	-	
(i) Amount deposited by the borrower with NCCPL			

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 Liquid Capital including any modification, deletion and inclusion in the calculation of Adjusted value of assets and liabilities to address any practical difficulty.