Monthly Statements of Liquid Capital with the Commission and the Securities Exchange INVESTMENT MANAGERS SEC. (PVT) LTD.

Computation of Liquid Capital
AS ON 30-11-2023

A section	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
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any other entity.  1.9 Margin deposits with exchange and clearing house.  23,200,000  23,2	1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or	7 016 000	7 016 000	_
1.10 Deposit with authorized intermediary against borrowed securities under SLB.  1.11 Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii)  1.12 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties  1.13 Dividends receivables.  Amounts receivables against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)  1.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  ii. Receivables other than trade receivables  Receivables from clearing house or securities exchange(s)  1.0% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.  1.16 including MtM gains.  1.1728,614  1.18 Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,				7,020,000	
1.11 Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii)  1.12 100% 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. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  1. Receivables from clearing house or securities exchange(s)  1.00% value of claims other than trade receivables  Receivables from clearing house or securities exchange(s)  1. Now the growth of claims of the third than those on account of entitlements against trading of securities in all markets including MtM gains.  1. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  I. Lower of net balance sheet value or value determined through adjustments.  Ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  Iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			23,200,000	-	23,200,000
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.  1.14 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  1.16 ii. Receivables other than trade receivables  Receivables from clearing house or securities exchange(s)  1.00% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.  1.10 claims on account of entitlements against trading of securities in all markets including MtM gains.  1.128,614			-	-	-
1.12 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties	1.11	Other deposits and prepayments	-	-	-
1.12 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties		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.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)  1.15  i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  ii. Receivables other than trade receivables  Receivables from clearing house or securities exchange(s)  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.  1.16  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1.12	, , , , , , , , , , , , , , , , , , , ,			
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  ii. Receivables other than trade receivables  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.  1.16  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	-	-
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  1. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  333,330  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,30  333,3	4.42				
Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)  1. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  333,330  333,30  330	1.13		-	-	-
I.15 i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 333,330 - 333,330 ii. Receivables other than trade receivables  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. 1,128,614 - 1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  ii. Lower of net balance sheet value or value determined through adjustments.  iii. Incase receivables are against margin trading, 5% of the net balance sheet value.  iii. Net amount after deducting haircut  iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1 1 1				
i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months  ii. Receivables other than trade receivables  Receivables from clearing house or securities exchange(s)  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.  1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1.14	, , ,	-	-	-
ii. Receivables other than trade receivables  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.  1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		•			
ii. Receivables other than trade receivables  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.  1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1 15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	333,330	-	333,330
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.  1,128,614 - 1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1.13	ii. Pecajyahlas other than trade receivahlas	_	_	
1.16  1.16  1.16  1.16  1.17  1.17  1.16  1.17  1.17  1.17  1.18  1.19  1.19  1.10				-	
including MtM gains.  claims on account of entitlements against trading of securities in all markets including MtM gains.  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,					
claims on account of entitlements against trading of securities in all markets including MtM gains.  1,128,614  Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	1.16		-	-	-
Receivables from customers  i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	2.20				
i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		claims on account of entitlements against trading of securities in all markets including MtM gains.	1,128,614	-	1,128,614
i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		Receivables from customers			
account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VAR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,					
of any securities deposited as collateral after applying VaR based haircut.  i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,					
i. Lower of net balance sheet value or value determined through adjustments.  ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,				-	
ii. Incase receivables are against margin trading, 5% of the net balance sheet value.  ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		1111 =			
ii. Net amount after deducting haircut  iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral  upon entering into contract,		ı. Lower oj net palance sheet value or value determined through adjustments.			
iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,		ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
upon entering into contract,		ii. Net amount after deducting haircut	-	-	-
		iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral			
1.17 liii. Net amount after deducting haricut		upon entering into contract,	-	-	-
	1.17	iii. Net amount after deducting haricut			

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 VAB based harbards. (II) cash deposited and customers and held in sub-accounts after applying VAB based harbards. (II) cash deposited and customers and held in sub-accounts after applying VAB based harbards. (II) cash deposited and the property VAB based harbards. (III) cash deposited and the property VAB based harbards. (III) cash deposited and value applying VAB based harbards. (III) cash deposited and value applying VAB based harbards. (III) cash deposited and value applying VAB based harbards. (III) cash deposited and value and val		iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	6,239,691	-	6,239,691
Care And Bank Isalances  1.88 a Malance proprietory secounts  1.89 a Malance proprietory secounts  1.10 Total Assets  1.10 Total Assets  1.10 Total Assets  1.11 Total Assets  1.12 Total Assets  1.24 Total Assets  1.25 Tota		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.	12,181,298	(10,480,118)	1,701,180
1.18 Bank Balance-proprietory accounts 1.2,305,837 1 - 12,36 1.8 Bank Balance-proprietory accounts 1.9 Bank Balance-proprietory accounts 1.9 Bank Balance-proprietory accounts 1.9 Cash in hand 1.10 100 1 - 12 1.10 Total Assets 1.10 Total Assets 1.10 Total Assets 1.10 Total Assets 1.11 Payable to exchanges and clearing house 1.12 Payable to exchange and clearing		vi. 100% haircut in the case of amount receivable form related parties.	31,100,121	(31,100,121)	-
Bank bilance customer accounts   45,38(255   4.5,34   1.000   1.13   Total Assets   144,372,178   (25,012,007)   90,22   (25,012,007)   (			40.005.507		10.005.505
It cash in hand in han	1.18				12,305,637 45,305,255
Trade Payables 1. Payable to exchanges and clearing house 1. Payable to exchange and clearing house 1. Payable to exchange and clearing house 1. Payable to customers 2. Current Liabilities 1. Statutory and regulatory dues 1. Accusable and other payables 2. Statutory and regulatory dues 3. Short term horrowing. 3. District form horrowing. 3. Order rest Liabilities 4. Order rest Liabilities 5. Order rest Liabilities 6. Order Rest Liabilities 7. Order Rest Liabilities 7. Order Rest Liabilities 8. Order rest Liabilities 9. Order rest Liabilities 1. Order Rest Liabilities and Rest Liabilities 1. Order Rest Liabilities 2. Order Rest Liabilities 3. Order Rest Liabilities 4. Architecture Rest Liabilities 4. Architecture Rest Liabilities 5. Order Rest Liabilities 6. Architecture Rest Liabilities 6. Architecture Rest Liabilities 6. Architecture Rest Liabilities 7. Order Rest Liabilities 8. Order Rest Liabilities 8. Order Res				-	10,000
Tarked Payables  1. Payable squares leveraged market products  1. Suttory and regulatory dues  1. Suttory and regulatory dues  1. Suttory and regulatory dues  1. Suttory market provision of subordinated loans  2. V. Current protion of subordinated loans  2. V. Current protion of subordinated loans  2. V. Current protion of long term liabilities  2. V. Current protion of long term liabilities  2. V. Current protion of long term liabilities  3. Note a consistency of the state of th			144,372,178	(29,012,007)	90,223,707
2.1 Psysuble to exchanges and clearing house  It. Psysuble to customers  (Levent Libibilities  It. Statutory and regulatory dues  It. Accruate protino of subordinated loans  V. Current portion of subordinated loans  V. Defer call tabilities  VII. Provision for taxation  V. Current portion of subordinated loans  V. Defer call tabilities  VII. Provision for taxation  V. Defer call tabilities  VII. Provision for taxation  V. Other Inibilities as per accounting principles and included in the financial statements  Non-Current Libilities  Long-Term financing  3. Long-Term financing  3. Long-Term financing  II. Staff retirement benefits  III. Advance against shares for increase in Capital of Securities broker: 200% hairrout may be allowed in respect of advance against shares if:  III. Advance against shares for increase in Capital of Securities broker: 200% hairrout may be allowed in respect of advance against shares if:  III. The respect of advance against shares if:  III. The respect of the company has approved the increase in capital  V. Other Inibilities as per accounting principles and included in the financial statements  V. Other Inibilities  V. Other Inibilities as per accounting principles and included in the financial statements  Subordinated Loans  III. Staff requirements benefits  III. Staff requirements benefits  V. Other Inibilities as per accounting principles and included in the financial statements  Subordinated Loans  III. Staff requirements benefits  V. Other Inibilities as per accounting principles and included in the financial statements  Subordinated Loans  III. Staff requirements be accurated and staff the increase in capital allows the proposed environment of the financial statements  Subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% having conditions					
B-Payable against leveraged market products			_	-	
Current Labilities   Lacruals and other payables   Lacruals   L	2.1		-	-	-
II. Statutory and regulatory dues III. Short-term borrowings IV. Current portion of Journal State of S			(45,203,929)	-	(45,203,929)
I. Accruals and other payables   (620,080)   (62     III. Short-term borrowings       III. Accruals and other payables       III. Accruals and other payables       V. Current portion of of subordinated loans       V. Current portion of of subordinated loans       V. Deferred Liabilities       V. Deferred Liabilities   V. Deferred Liabilities       V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities   V. Deferred Liabilities					
II. Short-term borrowings			- (630,080)		- (630,080
2. V. Current portion of aubordinated loans  V. Deferred Liabilities  VII. Provision for taxation  IX. Other liabilities as per accounting principles and included in the financial statements  Non-Current Liabilities  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 less  D. Other liabilities are 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:  III. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares against shares if:  III. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares against shares if:  III. The respect of advance against shares			(620,080)		(620,080)
V. Current portion of long term liabilities  V. Defer clabilities Viii. Provision for bad debts Viii. Provision for taxation Viii. Long-Term financing  a. Long-Term financing a. Long-Term financing a. Long-Term financing J. L			-		-
Vi. Provision for taxation   Vi. Provision	2.2			-	-
viii. Provision for taxation		vi. Deferred Liabilities	-	-	-
ix. Other liabilities as per accounting principles and included in the financial statements    Non-Current Liabilities			-	-	-
Non-Current Liabilities L. 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 fif: 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  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 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.  1. Subordinated loans which do not fulfill the conditions specified by SECP  2.5. Total Liabilities 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.  (45,824,000) (45,828,000)		viii. Provision for taxation	-	-	-
L 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  c. a. 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 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 by the conditions and political period by the conditions and political statement must be submitted to exchange.  ii. Subordinated loans which do not fulfill the conditions specified by SECP  a. Loan agreement must be submitted to exchange.  iii. Subordinated loans which do not fulfill the conditions specified by SECP  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  c. Torola Liabilities Relating to:  (i) Concentration in Margin Financing		ix. Other liabilities as per accounting principles and included in the financial statements	-	-	-
L 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 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 at the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements  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 1. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.		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  1.00% of Subordinated Loans  1.00% 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 1.2 manufactory 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  7. Total Liabilities Relating to:  Concentration in Margin Financing The amount of the aggregate of amounts receivable from total financees  Concentration in Margin Financing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			-	-	-
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 fif: 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  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  2.5 Total Liabilities (a5,824,009) - (45,82  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.  Concentration in Margin Financing  The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			-	-	-
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  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  2.5 Total Llabilities  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.  (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		h Other long-term financing	_	_	
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  c. 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  c. In 200% 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  7 Total Liabilities Relating to:  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.  Concentration in securities lending and borrowing  The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii)			_	-	_
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  2.5 Total Liabilities 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 securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares		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  2.5 Total Liabilities (45,824,009) - (45,82  Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares		iv. Other liabilities as per accounting principles and included in the financial statements	-	-	-
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  2.5 Total Liabilites  Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares		Subordinated Loans			
2.5 Total Liabilities (45,824,009) - (45,82  Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL (li) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares	2.4	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	-	-	
3. Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL (Ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			-	-	-
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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			(45,824,009)	-	(45,824,009)
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 securites lending and borrowing  The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL  (ii) Cash margins paid and  (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares	. Kanki		I	I	
The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares	3.1	The amount calculated client-to- client basis by which any amount receivable from any of the financees			
Net underwriting Commitments		The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL  (ii) Cash margins paid and  (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed	-	-	-

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3.3	(a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting	-	-	-
	(b) in any other case: 12.5% of the net underwriting commitments			
	Negative equity of subsidiary	-	-	-
3.4	The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary	-	-	-
	Foreign exchange agreements and foreign currency positions	-	-	-
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	-		-
3.6	Amount Payable under REPO			
	Repo adjustment	-	-	-
3.7	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities 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	7,963,863	-	7,963,863
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met			
	Short selll 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	7,963,863	-	7,963,863
	Liquid Capital	90,584,306	(29,012,007)	36,435,835

## 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