



**PUNJAB CAPITAL SECURITIES (PVT.) LTD.**  
*(The Guardian of your Investments)*

A Wholly Owned Subsidiary  
of First Punjab Modaraba  
A Group Company of the Bank of Punjab

Ref: PCSL-2022/460

Nov 15, 2022

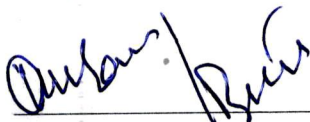
Mr. Sarmad Hussain  
Regional Incharge  
Pakistan Stock Exchange Limited  
Lahore.

Subject: SUBMISSION OF LIQUID CAPITAL (LC)

Dear Sir,

With reference to your letter No. PSX/N-1084 dated November 03, 2022 we are submitting Liquid Capital ("LC") Statement for the month of October 31, 2022 for your record and perusal.

Thanks and regards,

  
Muhammad Imran Butt  
Chief Executive Officer



**PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF LIQUID CAPITAL**  
**AS AT OCTOBER 31, 2022**

(In accordance with third schedule of Securities Brokers (Licensing and Operations) Regulations, 2016)

	<i>Note</i>	<b>Rupees</b>
Adjusted value of Assets	1.19	48,919,892
Adjusted value of liabilities	2.5	(15,651,324)
Total ranking liabilities	3.11	(9,925,941)
<b>LIQUID CAPITAL</b>		<b><u>23,342,626</u></b>

The annexed notes from 1 to 4 form an integral part of this statement.

  
CHIEF EXECUTIVE



DIRECTOR



S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	<b>vi. 100% haircut in the case of amount receivable from related parties.</b> Incase of amount receivable from related parties, value determined after applying applicable haircut on underlying securities readily available in respective CDS account of the related party in the following manner: a) up to 30 days, value determined after applying VaR base haircuts: b) above 30 days but upto 90 days, value determined after applying 50% or VaR base haircut which is higher: c) above 90 days, 100% haircut shall be applicable. <b>vi. Lower of net balance sheet value or value determined through adjustments</b>	884,555	884,555	-
	<b>Cash and Bank balances</b>			
1.18	i. Bank Balance-proprietary accounts	977,952	-	977,952
	ii. Bank balance-customer accounts	13,103,720	-	13,103,720
	iii. Cash in hand	40,000	-	40,000
	<b>Subscription money against investment in IPO/Offer</b>			
1.19	i. No haircut may be applied in respect of amount paid as subscription money provided that shares have not been receivable against margin financing does not exceed Rs. 5 million. ii. In case of investment in IPO where shares have been allotted but not yet credited in CDS account, 25% haircut will be applicable on the value of such securities. iii. In case of subscription in right share where the shares have not yet been credited in CDS account, 15% or VAR base haircut which ever is-higher will be applied on right shares NOTE: only amount exceeding by 10% of each finacee from aggregate amount shall be included in ranking liabilities.	-	-	-
1.20	<b>Total Assets</b>	<b>95,872,736</b>	<b>53,022,318</b>	<b>48,919,892</b>
<b>2. Liabilities</b>				
	<b>Trade Payables</b>			
2.1	i. Payable to exchanges and clearing house	2,476,502	-	2,476,502
	ii. Payable against leveraged market products	-	-	-
	iii. Payable to customers	9,983,520	-	9,983,520
	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	-	-	-
	ii. Accruals and other payables	928,388	-	928,388
	iii. Short-term borrowings	-	-	-
	iv. Current portion of subordinated loans	-	-	-
2.2	v. Current portion of long term liabilities	-	-	-
	vi. Deferred Liabilities	-	-	-
	vii. Provision for bad debts	-	-	-
	viii. Provision for taxation	1,663,431	-	1,663,431
	ix. Other liabilities as per accounting principles and included in the financial statements	-	-	-
	<b>Non-Current Liabilities</b>			
	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	-	-	-
2.3	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	599,483	-	599,483
	<b>Subordinated Loans</b>			
2.4	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	<b>Total Liabilites</b>	<b>15,651,324</b>	<b>-</b>	<b>15,651,324</b>
<b>3. Ranking Liabilities Relating to :</b>				
	<b>Concentration in Margin Financing</b>			
3.1	The amount calculated on client-to- client basis by which any amount receivable from any of the finacees exceed 10% of the aggregate of amounts receivable from total finacees. "Provided that above prescribed adjustments shall not be applicable where the aggregate amount of receivable against margin financing does not exceed Rs. 5 million". Note: only amount exceeding by 10 % of each finacee from aggregate amount shall be included in the ranking liabilities.	-	9,585,411	9,585,411

S. No.	Head of Account	Value In Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	<b>Concentration in securities lending and borrowing</b>			
3.2	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. Note: only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities.	-	-	-
	<b>Net underwriting Commitments</b>			
3.3	<b>(a) in the case of right issue :</b> 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 issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting <b>(b) in any other case :</b> 12.5% of the net underwriting commitments	-	-	-
	<b>Negative equity of subsidiary</b>			
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	-	-	-
	<b>Foreign exchange agreements and foreign currency positions</b>			
3.5	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency	-	-	-
3.6	Amount Payable under REPO	-	-	-
	<b>Repo adjustment</b>			
3.7	<b>In the case of financier/purchaser</b> the total amount receivable under Repo less the 110% of the market value of underlying securities. <b>In the case of financee/seller</b> 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.	-	-	-
	<b>Concentrated proprietary positions</b>			
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 value of a security exceeds 51% of the proprietary position, then 10% of the value of such security	-	340,530	340,530
	<b>Opening Positions in futures and options</b>			
3.9	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VaR haircuts ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	-	-	-
	<b>Short sell positions</b>			
3.10	i. In case 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. In case of proprietary 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	<b>Total Ranking Liabilities</b>	-	9,925,941	9,925,941
<b>4. Basis of Accounting</b>				
This Statement of Liquid Capital has been prepared in accordance with the requirements of the Third Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP).				

*Ausay*  
CHIEF EXECUTIVE  
*Asen*



DIRECTOR