PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED NOTES TO THE STATEMENT OF LIQUID CAPITAL AS AT JUNE 30, 2022

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

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets				
1.1	Property & Equipment	1,090,575	1,090,575	-
1.2	Intangible Assets	7,140,225	7,140,225	-
1.3	Investment in Govt. Securities	-	-	-
1.4	Investment in Debt. Securities If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	-	_	_
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	-	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	-	-
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.	-	-	=
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	-	-	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	-	
	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for		_	_
	respective securities whichever is higher.			
	ii. If unlisted, 100% of carrying value.	23,842,294	23,842,294	=
	iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided	-	_	-
1.5	that shares have not been alloted or are not included in the investments of securities broker.			
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that			
	are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks	-	-	-
	against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the			
	Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries	-	_	_
1.0	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
1.7	whichever is higher.	-	-	=
	ii. If unlisted, 100% of net value.	-	-	-
1.0	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or	9 000 537	9 000 537	
1.8	any other entity.	8,090,527	8,090,527	-
1.9	Margin deposits with exchange and clearing house.	27,900,000	-	27,900,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	831,650	831,650	-
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	1,001,911	_	1,001,911
1.12				• •
4.42	100% 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	_	_	_
1.14	not be included in the investments.)			
	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	_	-	_
1.15	ii. Receivables other than trade receivables	2.112.405	2,112,405	-
	Receivables from clearing house or securities exchange(s)	, , , , , , , , , , , , ,	, , ,	
4.46	100% value of claims other than those on account of entitlements against trading of securities in all markets			
1.16	including MtM gains.	-	-	-
	claims on account of entitlements against trading of securities in all markets including MtM gains.	1,943,620	-	1,943,620
	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)	2,971,742	1,397,039	1,397,039
	market value of any securities deposited as collateral after applying VaR based haircut.			
1.17	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.	_	_	_
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral			
	upon entering into contract,	-	-	-
	iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	509,841	-	509,841
	iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of the market value of securities purchased for customers and hold in sub-accounts after applying VAR based			
	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	305,708	19,992	19,992
	(iii) the market value of securities held as collateral after applying VaR based haircuts.			
	v. Lower of net balance sheet value or value determined through adjustments			
	vi. 100% haircut in the case of amount receivable form related parties.	114,755	114,755	-
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Cash and Bank balances 1.18 1. Bank balance-proprietry accounts 1. Bank balance-customer accounts 1. Bank balance-customer accounts 1. Cash and Bank balance customer accounts 1. Cash and Bank balance customers 2. La Payable agents the cereaged market products 1. Payable agents the elegation of the second balance accounts and the payables and clearing boase 1. Castotrory and regulatory dues 1. Castotrory and regulatory dues and the second due to a se	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
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Table Payables Trade			28,778,500		28,778,500
Total Payables 1	1 10		110 058 189		64,975,340
2.1 En yearbe to exchange and clearing house I. Payable to exchange gainst leverage marker products I. Payable to customers Current Liabilities I. Section and other payables II. Section and other payables III. Section and			110,038,189	44,033,402	04,973,340
ii. Payable against leveraged market products iii. Payable to customers iii. Payable to customers iii. Statisticot outstomers iii. Statisticot motive provides iii. Statisticot protion of long term failolities v. Certern portion of authorities v. Certern portion of authorities v. Certern portion of long term failolities v. Certern stabilities v. Certern portion of the station iii. Payable sage are executing principles and included in the financial statements Non-Current stabilities v. Certern failolities v. Certern failolities iii. Chert isabilities as per accounting principles and included in the financial statements Non-Current stabilities v. Certern failolities v. Certern failolitie		Trade Payables			
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II. Accruais and other payables 1.562,460 1.1			-	-	_
2.2 N. Current portion of aubordinated loans N. Deferred Liabilities N. Deferred Liabilities N. Deferred Liabilities			1,562,640	-	1,562,640
2. A Current portion of long term labilities vi. Determination of long term labilities vi. Provision for basid debts vi. Provision for the both debts vii. Provision for the both debts viii. Staff retrements benefits viii. Staff viii. Viii		iii. Short-term borrowings	-	-	-
V. Deferred Liabilities V. Deferred Liab	2.2	'	-	-	-
Wil. Provision for bad debts				-	-
Nil Provision for traxation 1,337,713 1 1			-	-	-
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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 3. Ranking Liabilities Relating to: Concentration in Margin Financing 3.1 The amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees. Concentration in securities lending and borrowing The amount 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 Net underwriting Commitments (a) In the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the So% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments and (iii) the value by which the underwriting commitments exceeds the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary		iv. Other liabilities as per accounting principles and included in the financial statements	-	-	-
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ii. 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 financess 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 borrowed Net underwriting Commitments (a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary					
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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 borrowed Net underwriting Commitments (a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary			23,240,037		23,240,031
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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 borrowed Net underwriting Commitments (a) In the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary				2,373,030	2,373,030
(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 borrowed Net underwriting Commitments (a) In the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (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			1	1	
(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Net underwriting Commitments					
Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments - -	3.2		-	-	=
Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary		(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
(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					
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3.3 (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary		(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price;			
(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary		the aggregate of:			
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			-	-	-
the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary		1			
(b) in any other case: 12.5% of the net underwriting commitments Negative equity of subsidiary					
Negative equity of subsidiary					
			-	-	-
See Time amount by which the total assets of the subsidiary (excluding any amount due Holli the subsidiary)	3.4		1	1	
exceed the total liabilities of the subsidiary		, , , , , , , , , , , , , , , , , , , ,	-	-	-
Foreign exchange agreements and foreign currency positions	3.5				
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	3.5	, , , , , , , , , , , , , , , , , , , ,	_	_	_

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value		
3.6	Amount Payable under REPO	-	-	-		
	Repo adjustment					
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market					
3.7	value of underlying securites.					
0.7	In the case of financee/seller the market value of underlying securities after applying haircut less the total	-	-	-		
	amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut					
	less any cash deposited by the purchaser.					
	Concentrated proprietary positions					
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the					
	value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the	-	130,438	130,438		
	value of such security					
	Opening Positions in futures and options					
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of					
3.9	cash deposited by the customer and the value of securites held as collateral/ pledged with securities	-	-	-		
	exchange after applyiong VaR haircuts					
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent	-	-	-		
	not already met					
	Short selli positions					
	i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers					
3.10	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	=	=	=		
244	haircuts.		2 442 275	2 442 276		
3.11	Total Ranking Liabilites of Accounting	-	3,110,076	3,110,076		

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).

CHIEF EXECUTIVE

DIRECTOR