Acce	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Asset:	Property & Equipment			
1.2	Intangible Assets	1,513,638 7,712,000	100.00%	
1.3	Investment in Govt. Securities (150,000*99)	7,712,000	100.00%	-
	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	-
.4	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.		7.50%	-
	If unlisted than:		10.00%	-
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		10.00%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		12.50%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		15.00%	
	Investment in Equity Securities			
.5	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.	8,633,041	7,083,308	7,083,30
-	ii. If unlisted, 100% of carrying value.		100.00%	
.6	Investment in subsidiaries Investment in associated companies/undertaking	-	100.00%	-
.7	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.		100.00%	
8	Statutory or populatory deposits (basis deposits with the			
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
.9	Margin deposits with exchange and clearing house.	2,900,588		2,900,58
10	Deposit with authorized intermediary against borrowed securities under SLB.		-	
11	Other deposits and prepayments	4,048,188	100.00%	-
12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100.00%	
13	Dividends receivables.		100.0070	
	Amounts receivable against Repo financing.			
14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in			
4.5	the investments.)			
15	Receivables other than trade receivables		100.00%	
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.		100,000	
	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.		5.00%	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
17	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. iv. Balance sheet value			
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VAR based haircuts. v. Lower of net balance sheet value or value determined through adjustments	1,714,350	1,457,198	1,457,19
	vi. 100% haircut in the case of amount receivable form related parties.	-	100.00%	
	Cash and Bank balances			
18	I. Bank Balance-proprietory accounts	7,996	-	7,99
	iii. Cash in hand	59,943	-	59,94
19	Total Assets	24,214 26,613,957	-	24,21
abilit		20,013,957		11,533,24
	Trade Payables			
1	i. Payable to exchanges and clearing house	-		
	ii. Payable against leveraged market products	-	-	
	iii. Payable to customers	1,299,890	-	1,299,89
	Current Liabilities			
1	i. Statutory and regulatory dues ii. Accruals and other payables	202.412	-	
	iii. Short-term borrowings	292,140	-	292,14
,	iv. Current portion of subordinated loans	1,130,083		1,130,08
2	v. Current portion of long term liabilities			
	vi. Deferred Liabilities		.	
089	vii. Provision for bad debts			

Luii n	Provision for taxation	. 1		
		-		-
	ther liabilities as per accounting principles and included in the financial statements			
-	Current Liabilities			
	ng-Term financing			
ii. Sta	aff retirement benefits			
iii. Ot	ther liabilities as per accounting principles and included in the financial statements		-	
Subo	rdinated Loans	-		020.000
100%	of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	830,000	-	830,000
2.5 Total	Liabilites	3,552,113		3,552,111
Ranking Lia	bilities Relating to:			
	entration in Margin Financing			
	amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the			
	egate of amounts receivable from total financees.			
Cons	entration in securites lending and borrowing			
Conc	entration in securities lending and borrowing			
The a	amount by which the aggregate of:			
	mount deposited by the borrower with NCCPL			
	ash margins paid and			
(11) T	The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
(m) i	the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of securities piedged as margins exceed the 220% of the market value of the 220% of the			
Netu	underwriting Commitments			
	the case of right issuse: if the market value of securites is less than or equal to the subscription price;			
	aggregate of:			
	e 50% of Haircut multiplied by the underwriting commitments and			
3.3 (ii) th	ne value by which the underwriting commitments exceeds the market price of the securities.			
In the	e case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut			
	iplied by the net underwriting			
200				
(b) in	n any other case: 12.5% of the net underwriting commitments	-	-	
Nega	ative equity of subsidiary			
	amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total			
	lities of the subsidiary			
	ign exchange agreements and foreign currency positions			
3.5 5% 0	of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in			
		•	-	
	ign cuurency less total liabilities denominated in foreign currency			
	ount Payable under REPO			
Repo	o adjustment			
In th	ne case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying			
	rites.			
In th	ne case of financee/seller the market value of underlying securities after applying haircut less the total amount received	•		
	value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the			
	haser.			
	centrated proprietary positions			
3.8 If th	e market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			
secu	urity. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			-
Ope	ning Positions in futures and options			
i in	case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited			
	he customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts			
3.9 by tr	ne customer and the value of securities field as collaterally pleuged with securities exchange after applying variations			
ii. In	case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
Shor	rt selli positions			
	case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing			
	same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as			
3.10 colla	ateral after applying VAR based Haircuts			
	icase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the			
11				
	tives to the terminal of the second of the s			
	bunt of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
amo	ount of VAR based haircut less the value of securities pledged as collateral after applying haircuts. al Ranking Liabilites			-

Trec No. 256

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A -		20 0	1 2	210	

	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets		1,483,365	100.00%	-
	Property & Equipment Intangible Assets	7,712,000	100.00%	-
	Investment in Govt. Securities (150,000*99)		-	-
	Investment in Debt. Securities			
	If listed than:		5.00%	
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		7.50%	
1.4	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		10.00%	-
	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.		10.00%	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		12.50%	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		15.00%	-
	Investment in Equity Securities			
1.5	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.	7,376,329	5,829,929	5,829,92
	ii. If unlisted, 100% of carrying value.		100.00%	-
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking			
1.7	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.		100.00%	
1.0	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
1.8		1,309,861		1,309,86
1.9	Margin deposits with exchange and clearing house.	1,309,801		1,505,00
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	3,964,612	100.00%	-
1.11	Other deposits and prepayments	-11		
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100.00%	-
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.)		100.00%	-
1.15	Receivables other than trade receivables Receivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM	-	100,000	
	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.		5.00%	
	ii. Net amount ofter deducting haircut			
1.17	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. iv. Balance sheet value	-	-	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VAR based haircuts. v. Lower of net balance sheet value or value determined through adjustments	3,149,357	2,676,953	2,676,95
			100.00%	
	vi. 100% haircut in the case of amount receivable form related parties. Cash and Bank balances			
	I. Bank Balance-proprietory accounts	54,357		54,3
1.18	ii. Bank balance-customer accounts	4,905	-	.4,9
	iii. Cash in hand	39,214		39,2
1.19	Total Assets	25,094,000		9,915,2
. Liabil				
	Trade Payables			
			-	
2.1	i. Payable to exchanges and clearing house		-	
2.1	ii. Payable against leveraged market products		-	479,3
2.1	ii. Payable against leveraged market products iii. Payable to customers	479,389	-	479,
2.1	ii. Payable against leveraged market products iii. Payable to customers Current Liabilities	479,389		
2.1	ii. Payable against leveraged market products iii. Payable to customers Current Liabilities I. Statutory and regulatory dues	479,389 144,155	-	144,
2.1	ii. Payable against leveraged market products iii. Payable to customers Current Liabilities	479,389 144,155 830,103	-	144,
	ii. Payable against leveraged market products iii. Payable to customers Current Liabilities i. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowings iv. Current portion of subordinated loans	479,389 144,155 830,103	-	144,
2.1	ii. Payable against leveraged market products iii. Payable to customers Current Liabilities i. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowings	479,389 144,155 830,103	-	479,3 144, 830,

-		-	-	-
V	iii. Provision for taxation	- 1		-
	x. Other liabilities as per accounting principles and included in the financial statements			
-	on-Current Liabilities	- 1		
	Long-Term financing			
l ii	i. Staff retirement benefits			
ii	ii. Other liabilities as per accounting principles and included in the financial statements			
S	ubordinated Loans			105,000
.4	00% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	105,000	-	1,558,64
	otal Liabilites	1,558,648		1,550,04
	g Liabilities Relating to :			
	Concentration in Margin Financing			
.	he amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the			
.1 T	he amount calculated client-to-client basis by which any amount receivable however.			
a	ggregate of amounts receivable from total financees.			
C	Concentration in securites lending and borrowing			
-	The amount by which the aggregate of:			
	i) Amount deposited by the borrower with NCCPL			
((i) Cash margins paid and			
(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			-
-	No. 1 de available a Committemente			
	Net underwriting Commitments			
10	(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			
3.3	(i) the 50% of Haircut multiplied by the underwitting committee the market price of the securities			
((ii) the value by which the underwriting commitments exceeds the market price of the securities.			
11	In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut			
1	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 cuurency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO	-	-	
	Pana adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying			
3.7	securites.		-	
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received			
	less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the			
	purchaser.			
	Concentrated proprietary positions			
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such	•		
	security .If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			-
	Opening Positions in futures and options			
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited			
3.9	by the customer and the value of securities held as collateral/ pledged with securities exchange after applyiong VaR haircuts			
3.9	by the customer and the value of securities held as conditionly probabilities.		-	
	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent of an expect of open positions to the extent of the extent			
	Short selli positions		1	
	I bears of sustamer 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		-	
3.10	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			
	III. Incase or proprietory positions, the market value of share sold and the redy market of the respective proprietory positions are related and the redy market of the respective proprietor and the red of the respective proprietory positions are related and the red of the respective proprietory positions are related and the red of the respective proprietory positions are red of the			
	amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Banking Lightlites			
	Total Ranking Liabilites	23,535,352	Liquid Capital	8,356,

M/S SHAFFI SECURITIES (PVT) LTD FIGE NO. 266

Aa	an	20	07	-201	17	

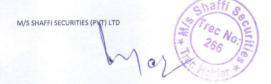
	07-2017 Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets		4 540 050	100.00%	
	Property & Equipment	1,618,859 7,712,000	100.00%	-
	Intangible Assets	7,712,000	- 1	
	investment in Govt. Securities (150,000 95)			
	Investment in Debt. Securities If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	-
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.		10.00%	-
	If unlisted than:		10.00%	
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		12.50%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		15.00%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		10.00	
	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		1010153	4,840,152
1.5	다른 사람이 있다면 하는데 보면 하는데 보고 있는데 하는데 보고 있는데 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 보고 있는데 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면 되었다면	5,833,445	4,840,152	4,040,132
	whichever is higher. ii. If unlisted, 100% of carrying value.	-	100.00%	-
1.6	Investment in subsidiaries	-	100.00%	-
	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.			
1.7	i. If listed 20% or Vak of each securities as computed by the securities exchange for respective securities as computed by		100.000/	
	ii. If unlisted, 100% of net value.	-	100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
		400,000		400,000
1.9	Margin deposits with exchange and clearing house.	400,000	-	
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	3,356,781	100.00%	
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	
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	
1.13	Dividends receivables.	-	-	
2120	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.)		100,000/	
1.15	Receivables other than trade receivables	-	100.00%	
	Receivables from clearing house or securities exchange(s)		-	
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
	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.		5.00%	
	ii. Net amount after deducting haircut		3.0070	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
	contract,			
1.17	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.		-	
	iv. Balance sheet value			
	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	6,497,177	5,522,600	5,522,60
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	0,437,177	3,522,000	3,322,00
	v. Lower of net balance sheet value or value determined through adjustments			
			100.00%	-
	vi. 100% haircut in the case of amount receivable form related parties.			
	Cash and Bank balances I. Bank Balance-proprietory accounts	70,342	-	70,34
1.18	i. Bank Balance-customer accounts	234,701	-	234,70
	iii. Cash in hand	43,714	-	43,71
1.19	Total Assets	25,767,018	3	11,111,50
2. Liabi				
	Trade Payables			
2.4	i. Payable to exchanges and clearing house	-		
2.1	ii. Payable against leveraged market products	105 7 11	-	400,34
	iii. Payable to customers	400,348	3	400,34
4104	Current Liabilities			
	i. Statutory and regulatory dues	375,858	3	375,85
	ii. Accruals and other payables	373,636		5,5,00
	iii. Short-term borrowings		-	
2.2	iv. Current portion of subordinated loans	-		
	v. Current portion of long term liabilities vi. Deferred Liabilities	-	-	
	I Al Deletted Fidulities	NAME AND POST OF THE PARTY OF T		

1	viii. Provision for taxation	-		
Ti	x. Other liabilities as per accounting principles and included in the financial statements	-		
	ion-Current Liabilities			
-	Long-Term financing	-	-	
	ii. Staff retirement benefits	-		-
1	iii. Other liabilities as per accounting principles and included in the financial statements		-	-
	Subordinated Loans		-	
.4	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	426,206		-
		1,202,412		776,206
	Total Liabilites		10 No. 20 A 10 A	
	g 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	-	-	
1	aggregate of amounts receivable from total financees.			
(Concentration In securites lending and borrowing			
	The array of hypothesis the aggregate of			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
1	(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			
1	(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		-	
3.3	(ii) the value by which the underwriting commitments exceeds the market price of the securities.		0.00	
	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 eychange 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			
3.3	foreign currency less total liabilities denominated in foreign currency			and the second s
-	Toreign courency less total habilities deflormhated in Toreign courency			
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 value of underlying			
3.7	securites.			
0.17	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			
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions with value of such requirity			
	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			
	i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited		-	
3.9	by the customer and the value of securities held as collateral/ pledged with securities exchange after applyiong VaR haircuts			
		COMPANIES OF COMPA		
	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 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			
3.10	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			
	III. Incase or proprietory positions, the market value of sources and a real transfer market which the state of proprietory positions before the proprietory positions before the proprietory positions before the proprietory positions and the proprietory positions are proprietory positions.			
	amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.	Character Print Select Contract of Contract Cont		
3.11	Total Ranking Liabilites	-		
		24,564,606	Liquid Capital	10,335,3

Trec No.

on 30-	06-2018 Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets		1,453,092	100.00%	
	Property & Equipment	7,712,000	100.00%	
_	Intangible Assets	7,7	-	-
	Investment in Govt. Securities (150,000*99) Investment in Debt. Securities			
-	If listed than:		5.000/	
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		7.50%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		10.00%	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.		10.0070	
	If unlisted than:		10.00%	
	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.		12.50%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	-
	Investment in Equity Securities			
1.5	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.	8,778,708	6,478,180	6,478,18
	ii. If unlisted, 100% of carrying value.	-	100.00%	
1.6	Investment in subsidiaries	-	100.00%	
	Investment in associated companies/undertaking			
1.7	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.	-	100.00%	_
			100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.			1,204,26
1.9	Margin deposits with exchange and clearing house.	1,204,264		1,204,20
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	3,872,085	100.00%	-
1.11	Other deposits and prepayments	3,072,003		
1 12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	-
1.13	Dividends receivables.		-	-
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in			
1.14	the investments.)			
1.15	Receivables other than trade receivables	-	100.00%	-
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	-	100,000	
	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.		5.00%	
	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,			
1.17	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. Iv. Balance sheet value	-	-	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VAR based haircuts. v. Lower of net balance sheet value or value determined through adjustments	1,176,716	1,000,208	1,000,
		-	100.00%	
	vi. 100% haircut in the case of amount receivable form related parties. Cash and Bank balances			
	I. Bank Balance-proprietory accounts	10,389	-	10,:
1.18	ii. Bank balance-customer accounts	467,704		.467,7
	iii. Cash in hand	3,214		9,163,
1.19	Total Assets	24,678,172		5,105,
2. Liabi	lities			
	Trade Payables	-	-	
2.1	i. Payable to exchanges and clearing house ii. Payable against leveraged market products	-		
	ii. Payable against leveraged market products	324,554		324,
	Current Liabilities			
	i. Statutory and regulatory dues			64
	ii. Accruals and other payables	64,561		239,
	iii. Short-term borrowings	239,403	-	239,
2.2	iv. Current portion of subordinated loans			
-10	v. Current portion of long term liabilities vi. Deferred Liabilities	-	-	

. [viii. Provisjon for taxation		-	-
1	ix. Other liabilities as per accounting principles and included in the financial statements	-	-	
	Non-Current Liabilities			
1	i. Long-Term financing	-		
2.3	ii. Staff retirement benefits		-	
	iii. Other liabilities as per accounting principles and included in the financial statements	-		
	Subordinated Loans	~	-	
2.4	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	838,500	-	838,500
2.5	Total Liabilites	1,467,019		1,467,01
	og Liabilities Relating to :	Marie Control		
-	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			
	Concentration in Securities and Services			
	The amount by which the aggregate of:			
3.2	(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 securites is less than or equal to the subscription price;			
	the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
3.3	(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 cuurency less total liabilities denominated in foreign currency			
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 value of underlying			
. 7	securites.			
3.7	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 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 cash deposited		-	
3.9	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 selll positions			
	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			
.10				
.10	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	23,211,153	Liquid Capital	7,696,94
		25,211,153	_ Liquiu Capital	7,030,3



	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
ssets		1,559,047	100.00%	
	Property & Equipment	7,712,000	100.00%	
.2	ntangible Assets			
	nvestment in Govt. Securities (150,000*99) nvestment in Debt. Securities			
	f listed than:		5.00%	
	. 5% of the balance sheet value in the case of tenure upto 1 year.		7.50%	
	7.5% of the balance sheet value, in the case of tenure from 1-3 years.		10.00%	
	iii 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than: 1. 10% of the balance sheet value in the case of tenure upto 1 year.		10,00%	
	ii 12.5% of the halance sheet value, in the case of tenure from 1-3 years.		12.50%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		15.00%	
	Investment in Faulty Securities			4,530,054
	I. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities	6,959,808	4,530,054	4,530,034
	whichever is higher.	*	100.00%	74
-	ii. If unlisted, 100% of carrying value. Investment in subsidiaries		100.00%	
	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.	47		
1.7	i. If listed 20% or Vak of each securities as computed by the Security Exercising		100.00%	
	ii. If unlisted, 100% of net value.		100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
1.9	Margin deposits with exchange and clearing house.	15,854,997		15,854,99
1.10	Deposit with authorized intermediary against borrowed securities under SLB.		100 000	
1.11	Other deposits and prepayments	3,649,180	100.00%	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)		*	*
1.12			100.00%	
	100% 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 Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in			
1.14	the investments.)		100.00%	
1.15	Receivables other than trade receivables		100.00%	
	Becaliables from clearing house or securities exchange(s)		-	
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
	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.			
	 Incase receivables are against margin trading, 5% of the net balance sheet value. 		5.00%	
	II. Net amount ofter deducting halrcut III. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
1.17	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.			
	iv. Balance sheet value		-	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (I) the market value of securities		A SUE	
	purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the	2,069,85	0 1,759,372	1,759,3
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.			
	v. Lower of net balance sheet value or value determined through adjustments			
	vi. 100% haircut in the case of amount receivable form related parties.		100.00%	
-	Cash and Bank balances			11.7
	I. Bank Balance-proprietory accounts	11,95		11,9 112,5
1.18	ii. Bank balance-customer accounts	34,21		34,2
	iii, Cash in hand	37,963,64		22,303,1
1.19		1000	Albert	
2. Liab	Trade Payables			
	i. Payable to exchanges and clearing house	-	-	
2.1	II. Payable to exchanges and electrical state of the payable against leveraged market products	000	11	84,6
	iii. Payable to customers	84,64	11	94,5
	Current Liabilities			
	i. Statutory and regulatory dues	507,3	02	507,
	ii. Accruals and other payables	1,060,3	42 -	1,060,
	iii. Short-term borrowings iv. Current portion of subordinated loans			
2.2	v. Current portion of substitutiated tours v. Current portion of long term liabilities		-	
	vi. Deferred Liabilities			
	vii. Provision for bad debts	The state of the s		

Г	viii. Provision for taxation		-	
	ix. Other liabilities as per accounting principles and included in the financial statements		-	
	Non-Current Liabilities			
- 1	i. Long-Term financing		-	
	ii. Staff retirement benefits			
	iii. Other liabilities as per accounting principles and included in the financial statements			
	Subordinated Loans			
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	2,085,000		2,085,000
	Total Liabilities	3,737,285		3,737,28
	ng Liabilities Relating to :		100	27.5
	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			STATE OF STATE
1	Concentration in securices renaing and sorrowing			
	The amount by which the aggregate of		1236 197	
3.2	(i) Amount deposited by the borrower with NCCPU		2 1	
	(ii) Cash margins paid and			
	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
	SASTANDA MORNANDA MARKANDA MARKA			
	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;	1000000		
	the aggregate of:			
	(i) the 50% of Haircut multiplied by the underwriting commitments and			
3.3	(i) the 50% of Haircut multiplied by the underwriting commitment 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			
3.4	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			
3.3	5% of the net position in foreign currency, we position in foreign currency means the			
	foreign currency less total liabilities denominated in foreign currency			
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 value of underlying			
3.7	securites.			
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received			
	less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the			
	purchaser.			
	Concentrated proprietary positions			
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			
3.0	security .If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			
	security. If the market of a security exceeds 51% of the proprietary position, then 15% of the value of such security			
	Opening Positions in futures and options			
	the state of a page and a p			
	i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited			
3.9	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 selll positions			
	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		8	
2 10				
3.10	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	24 222 222	I to the Control	18,565,89
		34,226,357	Liquid Capital	10,200,09

M/S SHAFFI SECURITIES (PVT) LTD

TFOC NO.
256

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C Modes

	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets	Charles and the Control of the Contr	1,574,183	100.00%	SANSSITATION OF SECURITION
	Property & Equipment	7,712,000	100.00%	
	Intangible Assets Investment in Govt. Securities (150,000*99)		-	
	Investment in Gov. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7,50%	
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.		10.00%	
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		10.00%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		12.50%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	
	Investment in Equity Securities			
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities	4,011,903	3,118,140	3,118,1
1.3	whichever is higher.			- A
	ii. If unlisted, 100% of carrying value.		100.00%	
1.6	Investment in subsidiaries		100.00%	
	Investment in associated companies/undertaking			
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.			
1.7	Liff listed 20% of Yak of each securities as computed by the Security Exchange to hospitate according			
	ii. If unlisted, 100% of net value.	*	100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
1.0	Statutory or regulatory deposits, basic deposits with the exchanges, from the			15.171.7
1.9	Margin deposits with exchange and clearing house.	15,171,744		15,1/1,
1.10	Deposit with authorized intermediary against borrowed securities under SLB.		100 000	
1.11	Other deposits and prepayments	3,711,199	100.00%	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12			100 000	
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100,00%	
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	Receivables other than trade receivables	-	100.00%	
	Receivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
	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.		5.00%	
	ii. Net amount after deducting haircut		5,775.6	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
	contract,			
1.17	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.			
	iv. Balance sheet value	Carried States		
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities	United the second	in our see	
	purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the	3,437,631	2,921,986	2,921.
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	CHARLES MILES		
	v. Lower of net balance sheet value or value determined through adjustments	they are the second		
	vi. 100% haircut in the case of amount receivable form related parties.	-	100.00%	
	Cash and Bank balances			
	I. Bank Balance-proprietory accounts	16,493		16,
1.18	ii. Bank balance-customer accounts	986,872	7,0000	986,
	iii, Cash in hand	68,214		68
1.19	Total Assets	36,690,238		22,283,
Liabil		Contract of the Contract of th	SPECIAL SECTION	CONTRACTOR OF
	Trade Payables			and the limited and the
	i. Payable to exchanges and clearing house	-		
2.1	ii. Payable against leveraged market products	-	-	
	ii. Payable to customers	42,782	-	42
	Current Liabilities			
	i. Statutory and regulatory dues		-	
	ii. Accruals and other payables	422,027	-	422,
	ii. Accruals and other payables iii. Short-term borrowings	147,206		147
2.2	v. Current portion of subordinated loans v. Current portion of long term liabilities	-		
2.4				
2.2				
2.2	v. Current portion or long term mountles vi. Deferred Liabilities vii. Provision for bad debts			

Г	viii. Provision for taxation			-
1	ix. Other liabilities as per accounting principles and included in the financial statements	-		
	Non-Current Liabilities			
1	i. Long-Term financing	-	+	-
	ii. Staff retirement benefits	-	-	-
1	iii. Other liabilities as per accounting principles and included in the financial statements	-	-	
	Subordinated Loans		-	
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	665,000	-	665,000
	Total Liabilities	1,277,016		1,277,016
	ng 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:			
3.2	(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			
3.3	(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	1		
3.5	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in	-		
	foreign cuurency less total liabilities denominated in foreign currency			
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 value of underlying			
	securites			
3.7	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		50 TO 10 TO	
	purchaser.			
	Concentrated proprietary positions	Y		
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			
3.8	If the market value of any security is between 25% and 31% of the total properties by positions within 5% of the value of such security.		1	
	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	1		
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited			
3.9	by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts			
3.5	by the customer and the value of securities field as conducted, procedure with the securities of the securities field as conducted, procedure with the securities of the securities and the securities are securities as the securities of the securities and the securities are securities as the securities are secur			
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met			
-			1	
	Short selll positions 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			The state of the s
.10	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	35,413,222	Liquid Capital	21,006,43
		35,413,222	- Liquid Capital	22,000,43



	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets 1.1	Property & Equipment	1,588,474	100.00%	
	Intangible Assets	7,712,000	100.00%	
1.3	Investment in Govt. Securities (150,000*99)		-	-
	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	*
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years. If unlisted than:		10.00%	
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		10.00%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		12.50%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	-
	Investment in Equity Securities			
1.5	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.	3,231,771	2,568,068	2,568,068
	ii. If unlisted, 100% of carrying value.		100.00%	-
1.6	Investment in subsidiaries	-	100.00%	
	Investment in associated companies/undertaking			
1.7	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.		100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
-		14 201 176		14,391,17
1.9	Margin deposits with exchange and clearing house. Deposit with authorized intermediary against borrowed securities under SLB.	14,391,176		14,371,17
.11	Other deposits and prepayments	3,760,128	100.00%	Carlos Barrer Special Control of the
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100.00%	
1.13	Dividends receivables.	-		-
1.14	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	Receivables other than trade receivables	-	100.00%	
	Receivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
	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.		5.00%	
	ii. Net amount after deducting haircut		3.00%	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
1.17	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.			
	iv. Balance sheet value			
	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	4,576,539	3,890,059	3,890,05
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	Million and the contract of		
	v. Lower of net balance sheet value or value determined through adjustments			
	vi. 100% haircut in the case of amount receivable form related parties.	-	100.00%	
	Cash and Bank balances	22.000		22.00
1.18	I. Bank Balance-proprietory accounts ii. Bank balance-customer accounts	32,808 162,155		32,80 162,155
	iii. Cash in hand	68,214		68,21
1.19	Total Assets	35,523,265		21,112,47
Liabil			All the second	
	Trade Payables			
2.1	i. Payable to exchanges and clearing house		-	
	ii. Payable against leveraged market products		-	
	iii. Payable to customers	264,718	-	264,718
	Current Liabilities			
	i. Statutory and regulatory dues	200 220	-	200.22
	ii. Accruals and other payables iii, Short-term borrowings	309,220		309,22
	iv. Current portion of subordinated loans	-		
2.2	v. Current portion of long term liabilities	-		
	vi. Deferred Liabilities			
	vii. Provision for bad debts		-	
		The second secon		

	iii. Provision for taxation		-	,
	x. Other liabilities as per accounting principles and included in the financial statements		-	
	lon-Current Liabilities			
-			-	-
	Long-Term financing	-		-
1	i. Staff retirement benefits	-	-	
	ii. Other liabilities as per accounting principles and included in the financial statements			-
.4 5	ubordinated Loans			-
1	00% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	573,939		573,939
.5 T	otal Liabilites	5/3,939		373,556
Rankin	g Liabilities Relating to:	NAME OF TAXABLE PARTY.		
10	Oncentration 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			
	ggregate of amounts receivable from total financees.			
0	ggregate or amounts receivable monitorial minimizers.			
10	Concentration in securites lending and borrowing			
1	The amount by which the aggregate of:			
	i) Amount deposited by the borrower with NCCPL			
10	II) Cash margins paid and			
1	iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
- 1,	Net underwriting Commitments			
1	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			
3.3	1) the 50% or Halicut multiplied by the under writing common to provide the contribution of the contribution			
	(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			
0.0	foreign cuurency less total liabilities denominated in foreign currency			
	Amount Payable under REPO			
	Repo adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying			
	securites			
3.7	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			
5.0	security .If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			
	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			
	i. In case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited			
3.9	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		-	
	II. In case or proprietary positions , the total margin requirements in especial open positions			
	Short selli positions			
	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			
0.4-	the same with the var based halfcuts less the cash deposited by the customer as condition and the variety of the customer as conditions are customer as condition			
3.10	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			
	III. Incase of proprietary positions, the market value of salaries and as collateral after applying hairraite		1	
	amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites		-	20,538,54

A	 2.1	00	20	17

	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
		raknapees		
ssets		1,603,666	100.00%	
	Property & Equipment	7,712,000	100.00%	
	Intangible Assets		-	-
1.3	Investment in Govt. Securities (150,000*99)			
	Investment in Debt. Securities	,		
	If listed than:		5.00%	-
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		7.50%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		10.00%	
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:		10.00%	-
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		12.50%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		15.00%	
	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		2 272 450	3,373,1
1.5		4,269,689	3,373,158	3,373,.
	whichever is higher.	-	100.00%	
	ii. If unlisted, 100% of carrying value.	-	100.00%	
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking	AND THE PARTY OF T		
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.		-	
			100.00%	
	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.		100.00%	
1.0		400,000		400,
1.9	Margin deposits with exchange and clearing house.	400,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
.10	Deposit with authorized intermediary against borrowed securities under SLB.	17,095,261	100.00%	
.11	Other deposits and prepayments	17,095,261	100.00%	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12			100.000/	
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	
.13	Dividends receivables.		-	
-	Amounts receivable against Repo financing.			
.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in			
	the investments.)			
1.15	Receivables other than trade receivables		100.00%	
1.20	Paceivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
1.10			100,000	
-	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			
	applying VAR based naticut, (ii) cash deposited as constern by the miditore (iii)			
	collateral after applying VaR based haircut.			
	i. Lower of net balance sheet value or value determined through adjustments.		E 000/	
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.		5.00%	
	ii. Net amount ofter deducting haircut		-	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
1.17	contract,			
1.1/	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.			
	iv. Balance sheet value		-	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities			4.500
	purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the	5,400,003	4,590,002	4,590
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.			
	v. Lower of net balance sheet value or value determined through adjustments	7.1		
	vi. 100% haircut in the case of amount receivable form related parties.	-	100.00%	
	Cash and Bank balances			
	I. Bank Balance-proprietory accounts	37,777	-	3
1.18		63,833	-	. 63
	ii. Bank balance-customer accounts	43,714		4:
4.46	iii. Cash in hand	36,625,942	2	8,508
1.19	Total Assets Illties		erio Santa II.	
rian				
	Trade Payables	-	-	
2.1	i. Payable to exchanges and clearing house	-		
	ii. Payable against leveraged market products	184,31	3	184
	iii. Payable to customers	104,51		
	Current Liabilities			
	i. Statutory and regulatory dues	652,83	0 -	65.
	ii. Accruals and other payables	652,83	-	03.
	iii. Short-term borrowings	-	-	
2.5	iv. Current portion of subordinated loans		-	-
2.2	v. Current portion of long term liabilities	-	-	
	vi. Deferred Liabilities	-	-	

		-		-
viii. Pro	ovision for taxation			
	er liabilities as per accounting principles and included in the financial statements			
Non-Cu	arrent Liabilities	-		
i. Long	-Term financing	-		
S Ctaff	fratirement henefits			-
iii Oth	er liabilities as per accounting principles and included in the financial statements			-
Cubord	linated Loans	1 511 205		
.4	of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	1,611,206	-	837,148
	iabilites	2,448,354		037,140
	lilities Relating to :			
Concer	ntration in Margin Financing nount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the			
.1 The an	nount calculated client-to- client basis by which any amount receivable normally of the			
aggreg	ate of amounts receivable from total financees.			
Concer	ntration in securites lending and borrowing			
	And the second of			
The an	mount by which the aggregate of:			
.2 (i) Amo	ount deposited by the borrower with NCCPL			
(Ii) Cas	sh margins paid and			
(iii) Th	e market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
Net ur	nderwriting Commitments			
(-) :- 4	the case of right issuse: if the market value of securites is less than or equal to the subscription price;			
the ag	gregate of:			
(i) the	50% of Haircut multiplied by the underwriting commitments and			
(ii) the	e 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			
	olied by the net underwriting			
		-	-	
(b) in	any other case : 12.5% of the net underwriting commitments		The state of the s	
1.1	at a facilitation			
3.4 The a	mount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total	-		
liabili	ties of the subsidiary			
Forei	gn exchange agreements and foreign currency positions If the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in			
3.5 5% of	f the net position in foreign currency. Net position in foreign currency means the affect of total about			
foreig	gn cuurency less total liabilities denominated in foreign currency	-		
3.6 Amou	unt Payable under REPO			
D	Horacont			
In the	e case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying			
3.7 secur	e case of financee/seller the market value of underlying securities after applying haircut less the total amount received			
In the	e case of financee/seller the market value of underlying securities after applying market value of underlying securities after applying market value of underlying securities.			
less	value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the			
	haser.			
Conc	entrated proprietary positions			
Come	Nine than 5% of the value of such			
3.8 If the	e market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			
secu	rity. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security			
Oper	ning Positions in futures and options			
7 - 1 7 100	case of customer positions, the total margin requiremnets in respect of open positions less the amount of cash deposited			
i. In c	case of customer positions, the local rina gain regaliteral pledged with securities exchange after applyiong VaR haircuts			
3.9 by th	ne customer and the value of securities need as "Collateraly piedged with accumulations"			
-	f with a text of the output not already met	•		
ii. In	case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met			
Shor	rt selli positions case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing			
i. Inc	case of customer positions, the market value or snares soid snort in ready market on the unit of cognitive hald as			
the	same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as			
3.10 colla	ateral after applying VAR based Haircuts			
COME	f have sold that is roady market and not yet settled increased by the			
ii. In	case of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the			
amo	ount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11 Tota	al Ranking Liabilites	34,177,588	Liquid Capital	7,671,

	.12.2016 Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
ssets		828,529	100.00%	
	Property & Equipment	7,712,000	100.00%	
	Intangible Assets	7,7 22,000		-
1.3	Investment in Govt. Securities (150,000*99) Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.		10.00%	
	If unlisted than:		10.00%	
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		12.50%	-
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		15.00%	-
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	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	5,183,083	4,206,982	4,206,9
	whichever is higher. ii. If unlisted, 100% of carrying value.		100.00%	
1.6	Investment in subsidiaries	-	100.00%	
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 whichever is higher.			
1.7	i. If listed 20% or VaR of each securities as computed by the Securities exchange for respective securities whichever is inglish.		100.00%	
	ii. If unlisted, 100% of net value.	-	100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
1.0		700,000	-	700,0
1.9	Margin deposits with exchange and clearing house.	700,000		
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	3,712,128	100.00%	
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)			
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	100.00%	
1.13	Dividends receivables.	-	-	
1.15	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			
4.4	the investments.)			
1.15	Receivables other than trade receivables	-	100.00%	
	Receivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM		100,000	
	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.		5.00%	
	ii Net amount after deducting haircut		3.00%	
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into			
	contract,			
1.17	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.			
	iv. Balance sheet value		-	
	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	10,644,343	9,047,692	9.047.
	respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts.	10,044,343	3,047,032	3,517,
	v. Lower of net balance sheet value or value determined through adjustments			
			100.00%	
	vi. 100% haircut in the case of amount receivable form related parties.			
	Cash and Bank balances	259,211		259,2
1.18	i. Bank Balance-proprietory accounts	996,689	-	. 996,6
	ii. Bank balance-customer accounts iii. Cash in hand	43,714		43,
1.19		30,079,697		15,254,
	lities		Manager Agency	
	Trade Payables			
2.4	i. Payable to exchanges and clearing house	-		
2.1	ii. Payable against leveraged market products	405.50		485,
	iii. Payable to customers	485,007	-	485,
	Current Liabilities			
	i. Statutory and regulatory dues	493,293		493
	ii. Accruals and other payables	455,25.	4	455
	iii. Short-term borrowings			
2.2	iv. Current portion of subordinated loans	-	-	
	v. Current portion of long term liabilities	-		
	vi. Deferred Liabilities			

	viii. Provision for taxation	-	-		-
	ix. Other liabilities as per accounting principles and included in the financial statements		-		
	Non-Current Liabilities				
2.3	i. Long-Term financing				
	ii. Staff retirement benefits	-	-		
	iii. Other liabilities as per accounting principles and included in the financial statements				
2.4	Subordinated Loans Subordinated				
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	2,646,000	-		
2.5	Total Liabilites	3,624,299			978,29
Rank	ing Liabilities Relating to:	And the second second	AND THE	F-1996.	
	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:				
3.2	(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 securites is less than or equal to the subscription price;				
	the aggregate of:			13	
	(i) the 50% of Haircut multiplied by the underwriting commitments and				
3.3	(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		A San Line		
	(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 cuurency less total liabilities denominated in foreign currency				
3.6	Amount Payable under REPO	-	-		
	Repo adjustment			,	AND THE RESIDENCE OF THE PARTY
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying				
3.7	securites.				
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received				
	,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the				
	purchaser. Z				
	Concentrated proprietary positions				
8.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such			- 414	
	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				
	Opening Positions in Tutures and Options				
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited				
3.9	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 after increasing	Contract of the second	T		
100	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				
.10	The true passed trainings				
.10					
.10	ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the				
.10	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.		,		
.10					-

M/S SHAFFI SECURITIES (PVT) LTD

REC NO. 256

Holder A. Holder A.

THE RESERVE OF THE PARTY OF THE	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	Property & Equipment			1000
1.2	Intangible Assets	1,543,910		
1.3	Investment in Govt. Securities (150,000*99)	7,712,000	100.00%	
	Investment in Debt. Securities		-	
	If listed than:		-	
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		5.00%	
1.4	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years. If unlisted than:		10.00%	
	1. 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 upto 1 year.		10.00%	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.		12.50%	
	Investment in Equity Securities		15.00%	
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities	and the same of the same of		V
1.5	whichever is higher.	8,828,026	5 542 000	EPIO
	ii. If unlisted, 100% of carrying value.	0,020,020	5,542,080	5,542
1.6	Investment in subsidiaries		100.00%	
	Investment in associated companies/undertaking	-	100.00%	
1.7				
2.17	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			100.00%	
1.0	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.		100.00%	
1.9	Margin deposits with exchange and clearing house		100.00%	
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	2,789,920		2,789
1.11	Other deposits and prepayments			
		4,069,273	100.00%	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties		55	
1.13	Dividends receivables.		100.00%	
	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		No. of the second second	
i i	the investments.)		3.4	
1.15	Receivables other than trade receivables			
1	Receivables from clearing house or securities exchange(c)		100.00%	
1.16	00% value of claims other than those on account of entitlements against trading of securities in all markets including MtM			
- 1	tains.		100,000	
	Receivables from customers		100,000	
f	In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after			
1	pplying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as			
,	onater are applying van based naircut.			
j.	Lower of net balance sheet value or value determined through adjustments			
j.	Incase receivables are against margin trading, 5% of the net balance sheet value.			
(1)	Net amount after deducting haircut		5.00%	
ii	i. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into		3.00%	
.17 0	ontract,			
li	i. Net amount after deducting haricut			
ix	Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
is	. Balance sheet value			
	James of allowing districts			
1	incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities			
	are resident for costomers and neid in Sub-accounts after applying VAR haved below to the sub-december of			
100				4,438.1
re	represent a continue and (iii) the market value of securities held as collisteral after any line to a	5,221,303	4,438,108	11,430,4
re	espective customer and (iii) the market value of securities held as collateral after applying VaR based halicuts. Lower of net balance sheet value or value determined through adjustments	5,221,303	4,438,108	1,430,
re v.	Lower of net balance sheet value or value determined through adjustments	5,221,303	4,438,108	14,430,
re v.	represent a continue and (iii) the market value of securities held as collisteral after any line to a	5,221,303	4,438,108	1,430,
v.	Lower of net balance sheet value or securities held as collateral after applying VaR based haircuts. Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. In the case of amount receivable form related parties.	5,221,303		1,430,
vi Vi	Lower of net balance sheet value or value determined through adjustments . 100% haircut in the case of amount receivable form related parties. Bank Balances-proprietory accounts	5,221,303		
18 ii	Lower of net balance sheet value or securities held as collateral after applying VaR based haircuts. Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. In the case of amount receivable form related parties.	5,690 339,974		5,6
18 1 1 1 1 1 1 1 1 1	Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties.	5,690 339,974 24,214		5,6 339,9
18 1 1 1 1 1 1 1 1 1	Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties.	5,690 339,974		5,6 339,9 24,2
v. vi CC I I I I I I I I I I I I I I I I I I	Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties.	5,690 339,974 24,214		5,6 339,9 24,2
vi CC I I I I I I I I I I I I I I I I I I	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank balances—customer accounts Bank balance-customer accounts Cash in hand tal Assets ade Payables	5,690 339,974 24,214		5,6 339,9 24,2
vi v	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balances proprietory accounts Bank Balance-proprietory accounts Cash in hand Datal Assets And Payables Payable to exchanges and clearing house	5,690 339,974 24,214		5,6 339,9 24,2
v. vi CC 18 iii iii 19 To abilitie Tr i. ii.	Lower of net balance sheet value or value determined through adjustments 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount receivable form related parties. 100% haircut in the case of amount recei	5,690 339,974 24,214		5,6 339,9 24,2
v. vi CC 18 iii iii 19 To abilitie Trr i. iii iii iii	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balances proprietory accounts Bank Balance-proprietory accounts Cash in hand Datal Assets And Payables Payable to exchanges and clearing house	5,690 339,974 24,214		5, 339,9 24, 13,139,9
v. vi CC 18 iii 19 To sabilitie Tr ii. iii Cc	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balances Bank Balances Bank Balance-proprietory accounts Bank Balance-customer accounts Cash in hand tal Assets Cash in hand tal Assets Payable to exchanges and clearing house Payable against leveraged market products Payable to customers rrent Liabilities	5,690 339,974 24,214 30,534,310		5, 339,9 24, 13,139,9
v. vi CC 18 ii iii 19 To sabilitie Tr i. ii iii Cu i.	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank balances Bank balance-customer accounts Losh in hand otal Assets Adde Payables Payable to exchanges and clearing house Payable to exchanges and clearing house Payable to customers rerent Liabilities Statutory and regulatory dues	5,690 339,974 24,214 30,534,310		5, 339,9 24, 13,139,9
v. vi CC I I I I I I I I I I I I I I I I I I	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. 2.100% haircut in the case of amount receivable form related parties. 2.2.2.3.2.3.3.3.3.3.3.3.3.3.3.3.3.3.3	5,690 339,974 24,214 30,534,310		5,1 339,9 244,1 13,139,9
v. vi CC la	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balances proprietory accounts Bank Balance-customer accounts Cash in hand Ital Assets ade Payables Payable to exchanges and clearing house Payable to exchanges and clearing house Payable to exchanges and regulatory dues Accruals and other payables Statutory and regulatory dues Accruals and other payables Accruals and other payables Short-term borrowings	5,690 339,974 24,214 30,534,310		5,6 339,9 24,2 13,139,9
v. vi CC III III III III III III III III III	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balance-proprietory accounts Bank Balance-proprietory accounts Cash in hand ade Payables Payable to exchanges and clearing house Payable against leveraged market products Payable to customers renet Liabilities Statutory and regulatory dues Accruals and other payables Short-term borrowings Current portion of subordinated loans	5,690 339,974 24,214 30,534,310		5,6 339,9 24,2 13,139,9 126,8(
v. vi	Lower of net balance sheet value or value determined through adjustments 1.00% haircut in the case of amount receivable form related parties. Bank Balances proprietory accounts Bank Balance-customer accounts Cash in hand Ital Assets ade Payables Payable to exchanges and clearing house Payable to exchanges and clearing house Payable to exchanges and regulatory dues Accruals and other payables Statutory and regulatory dues Accruals and other payables Accruals and other payables Short-term borrowings	5,690 339,974 24,214 30,534,310		5,6 339,9 24,2 13,139,9

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Liceng Term Manacing				Contact to the second	
3. If a starf extrement benefits 3. If ther hardbles as per accounting principles and included in the financial statements 4. Shortdraked Loans 5.00% of Shortdraked loans which fulfill the conditions specified by SCP are allowed to be deducted 5.00% of Shortdraked loans which fulfill the conditions specified by SCP are allowed to be deducted 5.00% of Shortdraked loans which fulfill the conditions specified by SCP are allowed to be deducted 5.00% of Shortdraked loans which fulfill the conditions specified by SCP are allowed to be deducted 5.00% of Shortdraked loans which are the start of the start					
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24 Subcritated Loans 250 Total Labilities 251 Total Labilities 252 Total Labilities 253 Total Labilities 253 Total Labilities 254 Subcritated Labilities 255 Total Labilities 255	2.3	ii. Staff retirement benefits			-
As 100% of Subordinated learns which fulfill the conditions specified by SCP are allowed to be deducted 7,80,9000 5. Total babilities exclusing to 100% of 10		iii. Other liabilities as per accounting principles and included in the financial statements			
2.5 Total Liabilities of Liabilities and Liabilit	2.4	Subordinated Loans		-	
About the selection to a concentration in Margin Financing Concentration in Margin Financing Accordance of the market selecting and borrowing The amount obscivation of deposited by the borrower with NCCPI. (I) Amount deposited by the borrower with NCCPI. (I) Amount obscivation of deposited by the borrower with NCCPI. (I) Amount obscivation of deposited by the borrower with NCCPI. (I) Amount obscivation of deposited by the borrower with NCCPI. (I) Amount obscivation of the search of the search obscivation of the search of the subscription price. Are underwriting Commitments (a) The market value of ascertises pledged as margins exceed the 110% of the market value of shares borrowed Are underwriting Commitments (a) In the case of Infance States; If the market value of securities is less than or equal to the subscription price. (b) the 50% of Hartacc multiplied by the underwriting commitments seceed is the market price of the securities. (b) the 50% of Hartacc multiplied by the underwriting commitments exceed is the market price of the securities. (c) the 50% of Hartacc multiplied by the underwriting commitments seceed is the market price of the securities. (d) the 50% of Hartacc multiplied by the net underwriting commitments weeked is the market price of the securities. (e) In any other case 1.2.5% of the net underwriting commitments weeked is the market price of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments weeked in the subscription price, 5% of the Haircut multiplied by the net underwriting commitments weeked in the subscription price, 5% of the Haircut multiplied by the net underwriting commitments weeked in the subscription price, 5% of the Haircut multiplied by the net underwriting commitments weeked in the subscription price, 5% of the Haircut multiplied by the net underwriting commitments weeked in the subscription price, 5% of the Haircut and the subscription price, 5% of the Haircut and the subscription price, 5% of the Haircut and the subscript	2.4	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted			6,160,000
Concentration in Margin Financing The amount scalutated client-to-client basis by which any amount receivable from any of the financese sexceed 10% of the aggregate of amounts receivable from total financese. Concentration in securities lending and borrowing. The amount by which the aggregate of the amount of the amount by which the aggregate of the amount of the amount by which the aggregate of the amount of the am			7,809,726		7,809,720
1.1 The amount calculated client-to-client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. Concentration in securities lending and borrowing. The amount by which the aggregate of (a) Amount deposited by the borrower with NCCPL. (3) Can margin paid and (iii) The market value of securities pledged as margins exceed the 10% of the market value of shares borrowed. Net underwriting Commitments 1a) In the case of irital basis, if the market value of securities is less than or equal to the subscription price, the aggregate of (a) the 50% of Harizart multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments as a (ii) the 50% of Harizart from the subscription price, 5% of the Haircut multiplied by the net underwriting commitments exceed the market price of the securities. (ii) the 50% of Harizart from the subscription price, 5% of the Haircut multiplied by the net underwriting commitments are greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments exceed the market price of the securities. (iii) the case of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments are securities. (iii) the subscription price, 5% of the Haircut multiplied by the net underwriting commitments are securities. (iii) the subscription price, 5% of the Haircut multiplied by the net underwriting commitments. (iii) the subscription price, 5% of the Haircut from the subscription from the subscription price, 5% of the Haircut from the subscription from the subsc	Ranki		A Company of the Comp		200000000000000000000000000000000000000
agregate of amounts receivable from total financess. Concentration in securities lending and borrowing. The amount by which the aggregate of: (I) Cash margins paid and (III) the market value of securities pleaged as margins exceed the 110% of the market value of shares borrowed. Ret underwriting Commitments (a) In the case of rights issues. 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 (III) the sold of Haircut multiplied by the underwriting commitments and (III) the sold of Haircut multiplied by the underwriting commitments and (III) the value by which the underwriting commitments and the subscription price, 5% of the Haircut multiplied by the net underwriting commitments secedd the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments which the 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 (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In any other case; 12.5% of the net underwriting commitments (B) In a case of inance					
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The amount by which the aggregate of: (II) Cash margins paid and (III) The market value of securities pleaged as margins exceed the 110% of the market value of sharet borrowed Net underwriting Commitments (III) The market value of securities pleaged as margins exceed the 110% of the market value of sharet borrowed Net underwriting Commitments (II) The sage of right issues. If the market value of securities is less than or equal to the subscription price; the aggregate of: (II) the 50% of Haircut multiplied by the underwriting commitments and (III) the value by which the underwriting commitments exceeds the market price of the securities. In the case of right issues we have the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (Ib) In any other case, 12.5% of the net underwriting commitments Negative equity of substidiary. Negative equity of substidiary The amount by which the total assets of the subsidiary i excluding any amount due from the substidiary) exceed the total substitution of the substidiary of the substidiary. The amount by which the total assets of the substidiary i excluding any amount due from the substidiary) exceed the total substitution of the substidiary. The amount by which the total assets of the substidiary i excluding any amount due from the substidiary) exceed the total substitution of the substidiary. The amount by which the total assets of the substidiary exceeds the total assets denominated in foreign currency pressure the substidiary exceeds the substidiary. The amount pay be substidiary and foreign currency positions in foreign currency means the difference of total assets denominated in foreign currency reserved the substidiary exceeds the total assets denominated in foreign currency reserved the substidiary exceeds the substidiary exce	-				
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