

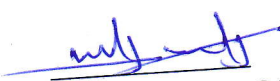
SHAFFI SECURITIES (PRIVATE) LIMITED
NOTES TO THE STATEMENT OF LIQUID CAPITAL BALANCE
As at December 31, 2021

1- Basis of Accounting

This Liquid capital have been prepared under the historical cost convention except for investments that are valued at market value. Further, accrual basis of accounting is followed.

2- Date of Issuance

This statement was authorized for issue on February 8, 2022


Chief Executive Officer


Director

