SHAFFI SECURITIES (PVT) LIMITED COMPUTATION OF LIQUID CAPITAL AS ON 30-JUNE-2023

100	AS	S ON 30-JUNE-2023	Net Adjust
100	Head of Account	Hair Cut / Adjustments	Value Pak Rupe
Assets			
1.1	Property & Equipment	Fair Control of the C	
1.2	Intangible Assets	100% of net value	
1.3		100% of net value Difference between book value and sale value on the	-
	Investment in Govt. Securities	Difference between book value and say	
		date on the basis of PKRV published by NIFT	
		i. 5% of the balance sheet value in the case of tenure	
		upto 1 year.	190
		upto I year. ii. 7.5% of the balance sheet value, in the case of	D 100 100
		tenure from 1-3 years.	
		iii. 10% of the balance sheet value, in the case of	
1.4	Investment in Debt. Securities	tenure of more than 3 years.	A 12 WE
		If unlisted than:	7-
		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.	198
		ii. 15% of the balance sheet value, in the case of	
		tenure of more than 3 years.	
		If listed than: 15% or VaR of each security on the cutoff date as	
		computed by the clearing house for respective security	
		whichever is higher.	
		whichever is night.	
	Investment in Equity Securities	Provided that if any of these securities are pledged	12,398,
1.5		with the securities exchange for maintaining Base	
		Minimum Capital Requirement, 100% haircut on the	
		value of eligible securities to the extent of minimum	
		required value of Base Minimum Capital.	
	1400		
		If unlisted than: 100% of carrying value.	
1.6	Investment in subsidiaries	100% of net value	
200 1100	Investment in associated companies/undertaking	If listed: 20% or Vall of each securities as computed	
1.7		by the Securites Exchange for respective securities	
1.7		whichever is higher. If unlisted than: 100% of net value.	
		100% of net value however any average and	
	Statutory or regulatory deposits/basic deposits	100% of net value, however, any excess amount of cash deposited with securities exchange to comply	
1.8	with the exchanges, clearing house or central	with requirements of Base minimum capital, may be	
1.0		taken in the calculation of L.C.	
	depository or any other entity.	Nil	
1.9	Margin deposits with exchange and clearing		4,929,
1.2	Deposit with authorized intermediary against	Nil	
1.10	borrowed securities under SLB.		
		100% of carrying value	
1.11_	Accrued interest, profit or mark-up on amounts	Nil	-
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt	i ioans to	
1.12	placed with thatetan	directors, subsidiaries and other related parties	
-	securities etc.	Nil	A Part of
1.13	Dividends receivables.	Amount paid as purchaser under the REPO	
	Amounts receivable against Repo financing.	agreement. (Securities purchased under repo	.93
1.14	Amounts received	arrangement shall not be included in the investments.)	
		me myes(ments.)	

No.	Hart		Net Adjuste Value
	Head of Account	Hair Cut / Adjustments	Pak Rupec
		hort term to	
		No Haircut may be applied on the short to employees provided these loans are secured and the employees provided the empl	
1.15	Advances		
	Advances and Receivables other than trade receivables	due for repayment within 12 months 2. No Haircut may be applied to the advance tax to	1,571,1
		2. No Haircut may be applied to the a	
1		Ithe extent it is neffed with pro-	
	The state of the s	13. In all other cases, 100	1,190,8
1.16	Receivables from clearing house or securities exchange(s)	100% value of claims other than those on all markets	1,190,0
		lentitlements against trading	
THE PARTY		including MtM gains. i. In case receivables are against margin financing, the	
		i. In case receivables are against margin	
		aggregate of:	
	8	aggregate of : (i) value of securities held in the blocked account after (ii) based Haircut.	
		applying VAR based planete	
	2	(iii) market value of any security	
	To the second se	collateral after applying VaR based haircut.	
		collateral after applying VaR based handed ii. in case receivables are against margin trading, 5% of	
		· ·	
		· 11 - and against securities	
		under SLB, the amount paid to NCCPL as collateral	
		iv in case of other trade receivables not more	21,0
		v. in case of other trade receivables are over	
		days or more the apprepate of	
		(i) the market value of securities purchased for	
1.17	Receivables from customers	customers and held in sub-accounts after applying	24,9
		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. vi. In the case of amount receivable form related	
		parties, values determined after applying	
		applicable haircuts on underlying securities	
		readily available in respective CDS account of the	
		related party in the following manner:	
		a. Up to 30 days, values determined after	
		applying VaR based haircuts;	
		b. Above 30 days but upto 90 days, values	
		determined after applying 50% or VaR based	
		haircuts whichever is higher;	
		c. Above 90 days, 100% haircut shall be	
		applicable.	
		Nil	
		i. Bank Balance-proprietary accounts	65,47
	Cash and Bank balances	ii. Bank Balance-customer accounts	364,01



S. No.	Head of Account	Hair Cut / Adjustments	Net Adjusted Value Pak Rupces
1.19	Subscription money against investment in IPO/Offer for sale (asset)	i. No haircut may be applied in respect of amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker. ii. In case of investments in IPO where shares have been allotted but not yet credited in CDS account, 25% haircuts will be applicable on the value of such securities.	
		iii. In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VaR based haircut whichever is higher, will be applied on Right shares.	
1.20	Total Assets		20,631,487
2. Liabi	litics		
2.1	Trade Payables	i. Payable to exchanges and clearing house ii. Payable against leveraged market products iii. Payable to customers	607,875
2.2	Current Liabilities	Nil i. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowings iv. Current portion of Subordinated loans v. Current portion of long term liabilities vi. Deferred Liabilities vii. Provision for taxation viii. Other liabilities as per accounting principles and included in the financial statements	1,219,844 2,508,715 - 1,571,146
2.3	Non-Current Liabilities i. Long Term Financing ii. Staff Retirement benefits iii. Other liabilities as per accounting principles a included in the financial statements	1 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance.	
2.4	Subordinated Loans	i 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be	-
2.5	Advance against shares for Increase in Capital Securities broker if:	c. Relevant Regulatory approvals have been obtained. d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.	
		e. Auditor is satisfied that such advance is against the increase of capital	



-	Head of Account	Hair Cut / Adjustments	Net Adjusted Value Pak Rupees
o. Kank	ing Liabilities Relating to :		
3.1	Concentration in Margin Financing	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. Provided that above prescribed adjustments shall not be applicable where the aggregate amount of receivable against margin financing does not exceed Rs. 5 million Note: Only amount exceeding by 10% of each financee from aggregate amount shall be included in	
3.2	Concentration in securities lending and borrowing	the ranking liabilities. The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed. Note: Only amount exceeding by 110% of each borrower from market value of shares borrowed shall	
3.3	Net underwriting Commitments	be included in the ranking liabilities. (a) in the case of right issue: if the market value of securities is less than or equal to the subscription price the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitment. (b) In any other case: 12.5% of the net underwriting commitments.	
3.4 N	legative equity of subsidiary	The amount by which the total assets of the subsidiary (excluding any amount due from the	
	oreign exchange agreements and foreign	subsidiary). Exceed the total liabilities of the subsidiary 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total	
		liabilities denominated in foreign currency.	1



S. No.	Head of Account	Hair Cut / Adjustments	Net Adjusted Value Pak Rupees
		In the case of financier/purchaser the total amount	
		receivable under Repo less the 110% of the market	
		value of underlying securities.	
3.7	Repo adjustment	In the case of financee/seller the market value of	
	, sancia	underlying securities after applying haircut less the	
		total amount received ,less value of any securities	
		deposited as collateral by the purchaser after applying	
		baiseut less any cash deposited by the purchaser.	
	Communication	If the market value of any security is between 25%	
3.8		and 51% of the total proprietary positions then 5% of	
3.0	Concentrated proprietary positions	the value of such security .If the market of a security	-
		exceeds 51% of the proprietary position, then 10% of	
	117	the value of such security	
		i. In case of customer positions, the total margin	
	Opening Positions in futures and options	requirements in respect of open positions less the	
		amount of cash deposited by the customer and the	
3.9		value of securities held as collateral/ pledged with	
		securities exchange after applying VaR haircuts	
		ii. In case of proprietary positions, The total margin	
		requirements in respect of open positions to the	
math - a Carre		extent not already met	
		in case of customer positions, the market value of	
		shares sold short in ready market on behalf of	
		customers after increasing the same with the VaR	
		based haircuts less the cash deposited by the customer	
3.10	Short sell positions	as collateral and the value of securities held as	
	Participant	collateral after applying VAR based Haircuts	
		ii. in case of proprietary positions, the market value of	
		shares sold short in ready market and not yet settled	
		increased by the amount of VAR based haircut less	
		the value of securities pledged as collateral after	
		applying haircuts.	
3.11	Total Ranking Liabilities		

TOTAL Liquid Capital 14,723,907

Calculations Summary of Liquid Capital

- i) Adjusted value of Assets (serial number 1.20)
- ii) Less: Adjusted value of liabilities (serial number 2.6)
- iii) Less: Total ranking liabilities (serial number 3.11)

20,631,487

(5,907,580)

14,723,907

