

## Liquid Capital Statement

for the month of 30-JUN-20  
of M/s. Axis Global Limited

Submission Date 15-JUL-2020 16:34:06

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	<b>Assets</b>			
1.1	<b>Property &amp; Equipment</b>	1,058,546	1,058,546	
1.2	Intangible Assets	2,500,000	2,500,000	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1- 3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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 whichever is higher.	12,756,000	1,913,400	10,842,600
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)	20,838,389	20,838,389	
1.6	Investment in subsidiaries			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	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.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	30,700,000	0	30,700,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	50,000	50,000	
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			
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.)			
	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	830,000	0	830,000
	ii. Receivables other than trade receivables	31,277,139	31,277,139	
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	919,852	0	919,852
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate of (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.	19,984,659	15,442,755	15,442,755
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPI as collateral upon entering into contract.			
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	5,269,100	0	5,269,100
	viii. Balance sheet value			
	ix. In case 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.	5,542,295	5,542,295	5,542,295
	x. 100% haircut in the case of amount receivable from related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	3,672,100	0	3,672,100
	ii. Bank balance - customer accounts	4,536,350	0	4,536,350
	iii. Cash in hand			

# Liquid Capital Statement

for the month of 30-JUN-20

of M/s. Axis Global Limited

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	141,434,430	80,122,524	77,755,052
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	27,385,786	0	27,385,786
	iii. Payable to customers			
2.2	Current Liabilities			
	i. Statutory and regulatory dues	629,452	0	629,452
	ii. Accruals and other payables	1,905,755	0	1,905,755
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	15,050,000	0	15,050,000
	b. Other long-term financing			
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SFCP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SFCP. In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
	b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SFCP			
	Total Liabilities	44,970,993	0	44,970,993
	Ranking 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 financees exceed 10% of the aggregate of amounts receivable from total financees.	15,638,691	1,639,680	1,639,680
3.2	Concentration in securities lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
3.3	Net underwriting Commitments			
	(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 issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case: 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

## Liquid Capital Statement

for the month of 30-JUN-20  
of M/s. Axis Global Limited

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	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b> 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	190,750	190,750	190,750
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applying VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	50,534,365	1,994,010	1,994,010
3.10	<b>Short sell positions</b> i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	<b>Total Ranking Liabilities</b>	66,363,806	3,824,440	3,824,440
3.12	<b>Liquid Capital</b>	30,099,631	76,298,084	28,959,619

## Liquid Capital Statement

for the month of 31-JUL-20

of M/s. Axis Global Limited

Submission Date 17-AUG-2020 15:09:20

No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	<b>Assets</b>			
1.1	<b>Property &amp; Equipment</b>	1,058,546	1,058,546	
1.2	<b>Intangible Assets</b>			
1.3	<b>Investment in Govt. Securities</b>	2,500,000	2,500,000	
1.4	<b>Investment in Debt. Securities</b>			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	<b>Investment in Equity Securities</b>			
	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.	13,900,250	2,085,038	11,815,212
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)	20,838,389	20,838,389	
1.6	<b>Investment in subsidiaries</b>			
1.7	<b>Investment in associated companies/undertaking</b>			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	<b>Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.</b>	1,500,000	1,500,000	
1.9	<b>Margin deposits with exchange and clearing house.</b>	59,400,000	0	59,400,000
1.10	<b>Deposit with authorized intermediary against borrowed securities under SLB.</b>			
1.11	<b>Other deposits and prepayments</b>	50,000	50,000	
1.12	<b>Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc. (Nil)</b>			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	<b>Dividends receivables.</b>			
1.14	<b>Amounts receivable against Repo financing.</b> Amount paid as purchaser under the RLPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)			
1.15	<b>i. Short term Loan To Employees: Loans are Secured and Due for repayment within 12 months</b>	857,000	0	857,000
	<b>ii. Receivables other than trade receivables</b>	31,184,350	31,184,350	
1.16	<b>Receivables from clearing house or securities exchange(s)</b>			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	7,164,312	0	7,164,312
1.17	<b>Receivables from customers</b>			
	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.	17,177,042	13,137,011	13,137,011
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	iv. In case receivables are against securities borrowings under SLB, the amount paid to NCCPI as collateral upon entering into contract.			
	v. Net amount after deducting haircut			
	vi. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	4,104,011	0	4,104,011
	vii. Balance sheet value			
	viii. In case 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.	18,488,471	18,488,471	18,488,471
	ix. 100% haircut in the case of amount receivable from related parties.			
1.18	<b>Cash and Bank balances</b>			
	i. Bank Balance - proprietary accounts	2,523,102	0	2,523,102
	ii. Bank balance - customer accounts	4,143,629	0	4,143,629
	iii. Cash in hand			

## Liquid Capital Statement

for the month of 31-JUL-20

of M/s. Axis Global Limited

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No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
19	Total Assets	184,889,102	90,841,805	121,632,746
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers			
2.2	Current Liabilities	50,593,916	0	50,593,916
	i. Statutory and regulatory dues			
	ii. Accruals and other payables	1,043,528	0	1,043,528
	iii. Short-term borrowings	20,797,476	0	20,797,476
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
	Non-Current Liabilities			
	i. Long-Term financing			
	a. Long-term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease			
	b. Other long-term financing			
	ii. Staff retirement benefits	15,050,000	0	15,050,000
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
	b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilities	87,484,920	0	87,484,920
3	Banking 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 financees exceed 10% of the aggregate of amounts receivable from total financees.	12,905,280	7,247,475	7,247,475
3.2	Concentration in securities lending and borrowing			
	The amount by which the aggregate of:			
	(i) Amount deposited by the borrower with NCCPL			
	(ii) Cash margins paid and			
	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
3.3	Net underwriting Commitments			
	(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 issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting			
	(b) in any other case: 12.5% of the net underwriting commitments			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	Foreign exchange agreements and foreign currency positions			
	5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

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for the month of 31-JUL-20

of M/s. Axis Global Limited

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No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	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 security .If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security	200,463	200,463	200,463
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applying VaR haircuts. ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	87,416,645	5,605,759	5,605,759
3.10	<b>Short sell positions</b> i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VaR based haircuts ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VaR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilities	100,522,388	13,053,697	13,053,697
3.12	<b>Liquid Capital</b>	-3,118,208	77,788,108	21,094,131

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1. Assets</b>				
1.1	Property & Equipment	909,738	100.00%	-
1.2	Intangible Assets	2,500,000	100.00%	-
1.3	Investment in Govt. Securities	-	-	-
	<b>Investment in Debt. Securities</b>			
	<b>If listed than:</b>			
	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%	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	10.00%	-
	<b>If unlisted than:</b>			
	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%	-
	<b>Investment in Equity Securities</b>			
	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.	15,204,000	2,280,600	12,923,400
	ii. If unlisted, 100% of carrying value.	-	100.00%	-
	iii. Subscription money against investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.	-	-	-
1.5	iv. 100% Haircut shall be applied to value of investment in any asset including shares of listed securities that are Block, Freeze or Pledge status as on reporting date. (July 19, 2017)  Provided that 100% haircut shall not be applied in case of investment in those securities which are pledged in favour of stock exchange / clearing house against Margin financing requirements or pledged in favour of banks against short term financing arrangements. In such cases, the haircut as provided in schedule III of the regulations in respect of investment in securities shall be applicable (August 25, 2017)	18,369,236	100.00%	-
1.6	Investment in subsidiaries	-	100.00%	-
	<b>Investment in associated companies/undertaking</b>			
1.7	i. If listed 20% or VaR of each securities as computed by the Securities 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.	1,500,000	100.00%	-
1.9	Margin deposits with exchange and clearing house.	42,100,000	-	42,100,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	-	-	-
1.11	Other deposits and prepayments	50,000	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	-	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	<b>Advances and Receivables other than trade receivables</b>			
	i. Short term loan to employees. Loans are secured and due for repayment within 12 months	885,500	-	885,500
	ii. Receivables other than trade receivables	29,376,983	100.00%	-
	<b>Receivables from clearing house or securities exchange(s)</b>			
1.16	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MTM gains.	-	100.00%	-
	ii. Receivable on entitlements against trading of securities in all markets including MTM gains.	5,039,915	-	5,039,915
	<b>Receivables from customers</b>			
	i. In case receivables are against margin financing, the aggregate of (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the finnee (iii) market value of any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i>	26,956,914	20,409,163	20,409,163
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	-	-	-
	<b>ii. Net amount after deducting haircut</b>			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPI as collateral upon entering into contract,	-	-	-
1.17	<b>iii. Net amount after deducting haircut</b>			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	42,051,507	-	42,051,507
	<b>iv. Balance sheet value</b>			
	v. In case 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. <i>v. Lower of net balance sheet value or value determined through adjustments</i>	6,941,356	-	6,941,356
	<b>vi. 100% haircut in the case of amount receivable from related parties.</b>			
	<b>Cash and Bank balances</b>			
1.18	i. Bank Balance-proprietary accounts	783,908	-	783,908
	ii. Bank balance-customer accounts	7,100,222	-	7,100,222
	iii. Cash in hand	-	-	-
1.19	<b>Total Assets</b>	<b>199,769,280</b>		<b>138,234,972</b>
<b>2. Liabilities</b>				

2.1	<b>Trade Payables</b> i. Payable to exchanges and clearing house ii. Payable against leveraged market products iii. Payable to customers				
	<b>Current Liabilities</b>		44,389,065		44,389,065
	i. Statutory and regulatory dues		8,659,190		8,659,190
	ii. Accruals and other payables		28,943,992		28,943,992
	iii. Short-term borrowings		2,830,912		2,830,912
	iv. Current portion of subordinated loans				
	v. Current portion of long term liabilities				
	vi. Deferred Liabilities				
	vii. Provision for bad debts				
	viii. Provision for taxation				
	ix. Other liabilities as per accounting principles and included in the financial statements				
2.2	<b>Non-Current Liabilities</b>				
	i. Long-Term financing				
	a. Long-term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease				
	b. Other long-term financing		15,050,000		15,050,000
	ii. Staff retirement benefits				
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Board of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital.				
	iv. Other liabilities as per accounting principles and included in the financial statements				
2.3	<b>Subordinated Loans</b>				
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.				
	ii. Subordinated loans which do not fulfill the conditions specified by SECP				
2.5	<b>Total Liabilities</b>		99,873,160		99,873,160
<b>3. Ranking Liabilities Relating to :</b>					
3.1	<b>Concentration in Margin Financing</b> The amount calculated client-to-client basis by which any amount receivable from any of the financiers exceed 10% of the aggregate of amounts receivable from total financiers.		22,282,795	9,273,551	9,273,551
3.2	<b>Concentration in securities lending and borrowing</b> 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				
3.3	<b>Net underwriting Commitments</b> <b>(a) in the case of right issue :</b> if the market value of securities is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting <b>(b) in any other case :</b> 12.5% of the net underwriting commitments				
3.4	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary				
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency				
3.6	<b>Repo adjustment</b> <b>Repo adjustment</b> In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.				
3.7	<b>Concentrated proprietary positions</b> 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				
3.8	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VaR haircuts ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met		139,193,240	10,182,720	10,182,720
3.9	<b>Short sell positions</b> i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VaR based Haircuts ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VaR based haircut less the value of securities pledged as collateral after applying haircuts.				
3.10					
3.11	<b>Total Ranking Liabilities</b>		161,476,035	19,456,270	19,456,270
3.12	<b>Liquid Capital</b>		99,896,120		18,905,542

Calculations Summary of Liquid Capital

(i) Adjusted value of Assets (serial number 1.19)



(ii) Less: Adjusted value of liabilities (serial number 2.5)  
(iii) Less: Total ranking liabilities (series number 3.11)

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COMPANY SECRETARY

## Liquid Capital Statement

for the month of 31-OCT-20  
of Ms. Axis Global Limited

Submission Date 13-NOV-2020 14:58:37

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	<b>Assets</b>			
1.1	<b>Property &amp; Equipment</b>	909,738	909,738	
1.2	Intangible Assets	2,500,000	2,500,000	
1.3	Investment in Govt. Securities	0	0	
1.4	<b>Investment in Debt Securities</b>			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
1.5	<b>Investment in Equity Securities</b>			
	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.	14,689,050	2,203,358	12,485,692
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale. Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of the Regulations in respect of investment in securities shall be applicable. (August 25, 2017)	15,869,236	15,869,236	
1.6	Investment in subsidiaries			
1.7	<b>Investment in associated companies/undertaking</b>			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	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.	1,500,000	1,500,000	
1.9	Margin deposits with exchange and clearing house.	58,735,000	0	58,735,000
1.10	Deposit with authorized intermediary against borrowed securities under SI B.			
1.11	Other deposits and prepayments	50,000	50,000	
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			
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	<b>Receivables from clearing house or securities exchange(s)</b>			
	i. Short Term Loan To Employees; Loans are Secured and Due for repayment within 12 months	845,500	0	845,500
	ii. Receivables other than trade receivables	29,173,894	29,173,894	
1.16	<b>Receivables from customers</b>			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.	7,027,400	0	7,027,400
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
	iii. In case receivables are against margin financing, the aggregate of (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.	34,663,223	26,890,452	26,890,452
	f. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SI B, the amount paid to NCCPI as collateral upon entering into contract,			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	30,623,237	0	30,623,237
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, of 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.	4,337,721	4,337,721	4,337,721
	vi. 100% haircut in the case of amount receivable from related parties.			
1.18	<b>Cash and Bank balances</b>			
	i. Bank Balance-proprietary accounts	1,820,477	0	1,820,477
	ii. Bank balance-customer accounts	2,395,345	0	2,395,345
	iii. Cash in hand			

## Liquid Capital Statement

for the month of 31-OCT-20  
of M/s. Axis Global Limited

Submission Date 13-NOV-2020 14:58:37

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	205,139,821	83,434,399	145,160,824
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	45,670,711	0	45,670,711
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	8,301,064	0	8,301,064
	ii. Accruals and other payables	31,392,421	0	31,392,421
	iii. Short-term borrowings	3,756,866	0	3,756,866
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
2.3	<b>Non-Current Liabilities</b>			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease			
	b. Other long-term financing	15,050,000	0	15,050,000
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	<b>Subordinated Loans</b>			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
	b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilities	104,171,062	0	104,171,062
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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.	28,132,172	5,160,075	5,160,075
3.2	<b>Concentration in securities lending and borrowing</b> The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPI (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed			
3.3	<b>Net underwriting Commitments</b> (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 issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments			
3.4	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			

## Liquid Capital Statement

for the month of 31-OCT-20  
of M/s. Axis Global Limited

Submission Date 13-NOV-2020 14:58:37

Page 3 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financeeseller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b> 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			
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applying VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	120,431,450	6,369,626	6,369,626
3.10	<b>Short sell positions</b> i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	<b>Total Ranking Liabilities</b>	148,563,622	11,529,701	11,529,701
3.12	<b>Liquid Capital</b>	-47,594,863	71,904,698	29,460,061

Axis Global Limited  
Computation of Liquid Capital  
As on 31-DEC-2020

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1. Assets</b>				
1.1	Property & Equipment	925,536	100.00%	-
1.2	Intangible Assets	15,869,236	100.00%	-
1.3	Investment in Govt. Securities	-	-	-
	<b>Investment in Debt Securities</b>			
	<b>If listed than:</b>			
	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%	-
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years	-	10.00%	-
	<b>If unlisted than:</b>			
	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%	-
	<b>Investment in Equity Securities</b>			
	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	12,172,450	1,871,018	10,801,431
	ii. If unlisted, 100% of carrying value	-	100.00%	-
	iii. Subscription money against Investment in IPO/offer for Sale. Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker	-	-	-
	iv. 100% Haircut shall be applied to value of investment in any asset including shares of listed securities that are Block, Freeze or Pledge status as on reporting date. (July 19, 2017)	-	-	-
	Provided that 100% haircut shall not be applied in case of investment in those securities which are pledged in favour of stock exchange / clearing house against Margin financing requirements or pledged in favour of banks against short term financing arrangements. In such cases, the haircut as provided in schedule III of the regulations in respect of investment in securities shall be applicable (August 25, 2017)	15,869,236	100.00%	-
1.6	Investment in subsidiaries	-	100.00%	-
	<b>Investment in associated companies/undertaking</b>			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher	-	-	-
	ii. If unlisted, 100% of net value	-	100.00%	-
1.8	Statutory or regulatory deposits/bank deposits with the exchanges, clearing house or central depository or any other entity	1,500,000	100.00%	-
1.9	Margin deposits with exchange and clearing house	61,290,000	-	61,290,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB	-	-	-
1.11	Other deposits and prepayments	50,000	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	-	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.)	-	-	-
	<b>Advances and Receivables other than trade receivables</b>			
	i. Short term loan to employees. Loans are secured and due for repayment within 12 months	853,000	-	853,000
	ii. Receivables other than trade receivables	29,304,946	100.00%	-
	<b>Receivables from clearing house or securities exchange(s)</b>			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains	-	100.00%	-
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains	4,565,473	-	4,565,473
	<b>Receivables from customers</b>			
	i. In case receivables are against margin financing, the aggregate of (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.	49,501,789	38,800,299	38,800,299
	<b>i. Lower of net balance sheet value or value determined through adjustments.</b>			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value	-	-	-
	<b>ii. Net amount after deducting haircut</b>			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.	-	-	-
	<b>iii. Net amount after deducting haircut</b>			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value	29,904,579	-	29,904,579
	<b>iv. Balance sheet value</b>			
	v. In case 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.	4,415,835	-	4,415,835
	<b>v. Lower of net balance sheet value or value determined through adjustments</b>			
	<b>vi. 100% haircut in the case of amount receivable from related parties.</b>			
	<b>Cash and Bank balances</b>			
	i. Bank Balance - proprietary accounts	1,430,750	-	1,430,750
	ii. Bank balance-customer accounts	11,368,966	-	11,368,966
	iii. Cash in hand	-	-	-
1.19	<b>Total Assets</b>	<b>239,486,392</b>		<b>163,450,936</b>
<b>2. Liabilities</b>				

2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products	63,278,573		63,278,571
	iii. Payable to customers			
	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	1,466,042		1,466,042
	ii. Accruals and other payables	30,981,849		30,981,849
	iii. Short-term borrowings	15,132,636		15,132,636
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities			
	vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements			
	<b>Non-Current Liabilities</b>			
	i. Long-Term financing			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease			
	b. Other long-term financing	15,050,000		15,050,000
	ii. Staff retirement benefits			
2.3	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares if:			
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board of Directors of the company has approved the increase in capital			
	c. Relevant Regulatory approvals have been obtained			
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.			
	e. Auditor is satisfied that such advance is against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	<b>Subordinated Loans</b>			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified:			
	a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period			
	b. No haircut will be allowed against short term portion which is repayable within next 12 months.			
	c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	<b>Total Liabilities</b>	125,909,101		125,909,101
3.	<b>Banking Liabilities Relating to:</b>			
3.1	<b>Concentration in Margin Financing</b> 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.	36,156,778	8,772,750	8,772,750
3.2	<b>Concentration in securities lending and borrowing:</b> 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			
3.3	<b>Net underwriting Commitments</b> (a) in the case of right 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 (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments			
3.4	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	<b>Amount Payable under REPO</b>			
3.7	<b>Repo adjustment</b> In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b> 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	516,273	516,273	516,273
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/pledged with securities exchange after applying VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	91,390,310	6,942,353	6,942,353
3.10	<b>Short sell positions</b> i. In case of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VaR based Haircuts ii. In case of proprietary positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VaR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	<b>Total Banking Liabilities</b>	128,093,360	15,831,376	15,831,376
3.12	<b>Liquid Capital</b>	113,577,292		21,710,459

Calculations Summary of Liquid Capital

(i) Adjusted value of Assets (serial number 1.19):

(ii) Less: Adjusted value of liabilities (serial number 2.5)  
(iii) Less: Total ranking liabilities (series number 3.11)

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COMPANY SECRETARY