

PUNJAB CAPITAL SECURITIES (PVT.) LTD.

(The Guardian of your Investments)

A Wholly Owned Subsidiary of First Punjab Modaraba A Group Company of the Bank of Punjab

Ref: PCSL-2022/460

Nov 15, 2022

Mr. Sarmad Hussain Regional Incharge Pakistan Stock Exchange Limited Lahore.

Subject:

SUBMISSION OF LIQUID CAPITAL (LC)

Dear Sir,

With reference to your letter No. PSX/N-1084 dated November 03, 2022 we are submitting Liquid Capital ("LC") Statement for the month of October 31, 2022 for your record and perusal.

Thanks and regards,

Muhammad Imran Butt Chief Executive Officer



PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED STATEMENT OF LIQUID CAPITAL AS AT OCTOBER 31, 2022

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

	Note	Rupees
Adjusted value of Assets	1.19	48,919,892
Adjusted value of liabilities	2.5	(15,651,324)
Total ranking liabilities	3.11	(9,925,941)
LIQUID CAPITAL	=	23,342,626

The annexed notes from 1 to 4 form an integral part of this statement.

CHIEF EXECUTIVE

SECONDA OF THE STATE OF THE STA

DIRECTOR

PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED NOTES TO THE STATEMENT OF LIQUID CAPITAL AS AT OCTOBER 31, 2022 (In accordance with third schedule of Securities Brokers (Licensing and Operations) Regulations, 2016)

No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
Assets 1.1	Property & Equipment	1,509,166	1,509,166	-
1.2	Intangible Assets	7,140,225	7,140,225	
1.3	Investment in Govt. Securities	-	-	-
	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.		- -	
1.4	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.	- -	<u>-</u>	
1.4	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.		-	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	•	-	
	Investment in Equity Securities			
	i. If listed 15% or VaR of each security on the cutoff date as computed by the Clearing house for respective			
	security whichever is higher.			
1.5	" provided that if any of these securities are pledge with the securities exchange for maintaining Base			-
	Minimum Capital Requirment, 100% haircut on the value of eligible securities to the extent of minimum	20		
	required value of Base Minimum Capital.'	22.000.624	22.060.624	
	ii. If unlisted, 100% of carrying value.	22,969,624	22,969,624	
1.6	Investment in subsidiaries			<u>-</u>
	Investment in associated companies/undertaking If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
1.7	whichever is higher.	-	-	
	ii. If unlisted, 100% of net value.		-	-
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or			~
8.1	any other entity.	8,090,527	8,090,527	
	However any excess amount of cash deposit with securities exchange to comply with rquirement of base			
	minimum capital may be taken in calculation of LC shall be insterted.			
1.9	Margin deposits with exchange and clearing house.	22,900,000	-	22,900,0
.10	Deposit with authorized intermediary against borrowed securities under SLB.		1 221 662	
.11	Other deposits and prepayments	1,321,660	1,321,660	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	1,048,134	-	1,048,1
.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	-	-	-
.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. Advances and Receivables other than trade receivablesi.	2,536,893	2,536,893	
.15	No haircut may be applied on the short Term Loan To Employees provided these loans are Secured and			
	Due for repayment within 12 months			
	II. No haircut may be applied to the advance tax to the extent it is nated with the provision of texation	-	-	
	III. In all other cases 100% of net values	-	-	
10	Receivables from clearing house or securities exchange(s)			
16	100% value of claims other than those on account of entitlements against trading of securities in all markets	1,581,358	-	1,581,
	including MtM gains. Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if			
	value of securities held in the blocked account after applying VAR based Haircut, (ii)	0.712.947	7 240 959	7 240
	cash deposited as collateral by the financee (iii)	9,712,847	7,240,858	7,240,
	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.			
	ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral	'	_	
	upon entering into contract,			
	iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	699,059	.	699,
	iv. Balance sheet value	033,033		033,
17				
17	y Incase of other trade receivables are overdue, or 5 days or more the aggregate of	1		
17	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of the market value of securities purchased for customers and held in sub-accounts after applying VAR based		1	
17	the market value of securities purchased for customers and held in sub-accounts after applying VAR based	,		
17	the market value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts,	1,357,015	1,328,810	1,328,
17	the market value of securities purchased for customers and held in sub-accounts after applying VAR based	1,357,015	1,328,810	1,328,

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
	vi. 100% haircut in the case of amount receivable form related parties. Incase of amount receivable from related parties, value determind after applying applicable haircut on underlying securities readily available in respective CDS account of the related party in the following manner: a) up to 30 days, value determined after applying VaR base haircuts: b) above 30 days but upto 90 days, value determined after applying 50% or VaR base haircut which is higher: c) above 90 days, 100% haircut	884,555	884,555	-
	shall be applicable. vi. Lower of net balance sheet value or value determined through adjustments			
	Cash and Bank balances	977,952		977,952
1.18	Bank Balance-proprietory accounts Bank balance-customer accounts	13,103,720		13,103,720
	iii. Cash in hand Subscription money against investment in IPO/Offer	40,000	-	40,000
1.19	i. No haircut may be applied in respect of amount paid as subscription money provided that shares have not been receiveable against margin financing does not exceed Rs. 5 million. ii. In case of investment in IPO where shares have been alloted but not yet credited in CDS account, 25% haircutt will be applicable on the value of such securities. iii. In case of subscription in right share where the shares have not yet been credited in CDS account, 15% or VAR base haircutt which ever is-higher will be applied on right shares NOTE: only amount exceeding by 10% of each financee from aggregate amount shall be included in ranking liabilities.			
1.20 2. Liabili	Total Assets	95,872,736	53,022,318	48,919,892
z. Liavill	Trade Payables			
2.1	i. Payable to exchanges and clearing house ii. Payable against leveraged market products	2,476,502	-	2,476,502
	iii. Payable to customers	9,983,520	-	9,983,520
	Current Liabilities i. Statutory and regulatory dues	-	-	-
	ii. Accruals and other payables	928,388	-	928,388
	iii. Short-term borrowings iv. Current portion of subordinated loans	-	-	
2.2	v. Current portion of long term liabilities	-		-
	vi. Deferred Liabilities vii. Provision for bad debts	-	-	
	viii. Provision for taxation	1,663,431	-	1,663,431
	ix. Other liabilities as per accounting principles and included in the financial statements	-	-	•
	Non-Current Liabilities	-	-	
	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	-	-	-
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. Boad 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	599,483	:-	599,483
	Subordinated Loans			
2.4	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.			٤
	ii. Subordinated loans which do not fulfill the conditions specified by SECP .	-	-	
2.5 3. Rank	Total Liabilities ing Liabilities Relating to:	15,651,324		15,651,324
3.1	Concentration in Margin Financing The amount calculated on 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. "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 the		9,585,411	9,585,411
	ranking liabilities.			L

3.2 (ii) An (iii) Ca (iii) The an (iii) Ca (iii) The an (iii) Ca (iii) The an (iii) the an (iii) the the H (iii) the An (iiii) the An (amount by which the aggregate of: Amount deposited by the borrower with NCCPL Cash margins paid and The market value of securities pledged as margins exceed the 110% of the market value of shares rowed. e: only amount exceeding by 110% of each borrower from market value of shares borrowed shell be uded in the ranking liabilities. underwriting Commitments In the case of right issuse: if the market value of securites is less than or equal to the subscription price; aggregate of: 10 to 30% of Haircut multiplied by the underwriting commitments and he value by which the underwriting commitments exceeds the market price of the securities. 11 the case of rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting 12 nany other case: 12.5% of the net underwriting commitments ative equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary light exchange agreements and foreign currency positions	Pak Rupees	Adjustments	Value -
3.2 (i) An (ii) Cr (iii) T borror Note include Net u (a) in the al (i) the the H (b) In the H (b) In the Exception See See See See Amount Repo (in the exception of the exceptio	Amount deposited by the borrower with NCCPL Cash margins paid and The market value of securities pledged as margins exceed the 110% of the market value of shares rowed. e: only amount exceeding by 110% of each borrower from market value of shares borrowed shell be uded in the ranking liabilities. underwriting Commitments In the case of right issuse: if the market value of securites is less than or equal to the subscription price; aggregate of: ne 50% of Haircut multiplied by the underwriting commitments and he value by which the underwriting commitments exceeds the market price of the securities. ne case of rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting n any other case: 12.5% of the net underwriting commitments attive equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary	-	· .	-
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(iii) T borren Note inclusion Note in the analysis of the analysis of the analysis of the analysis of the note in the inclusion No	The market value of securities pledged as margins exceed the 110% of the market value of shares rowed. e: only amount exceeding by 110% of each borrower from market value of shares borrowed shell be uded in the ranking liabilities. underwriting Commitments In the case of right issuse: if the market value of securites is less than or equal to the subscription price; aggregate of: ne 50% of Haircut multiplied by the underwriting commitments and he value by which the underwriting commitments exceeds the market price of the securities. Haircut multiplied by the net underwriting is greater than the subscription price, 5% of Haircut multiplied by the net underwriting In any other case: 12.5% of the net underwriting commitments adive equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary			
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3.3 (i) the (ii) the (iii) the (iii) the (b) im Negai The a excee Foreig 3.5 5% of assets 3.6 Amou	underwriting Commitments n the case of right issuse: if the market value of securites is less than or equal to the subscription price; aggregate of: 10 to 50% of Haircut multiplied by the underwriting commitments and he value by which the underwriting commitments exceeds the market price of the securities. 10 to a rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting 11 n any other case: 12.5% of the net underwriting commitments attive equity of subsidiary 12 amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary			
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3.3 (i) the (ii) the In the the H (b) in Negai 3.4 The a excee Foreign 3.5 5% of assets 3.6 Amou Repo	ne 50% of Haircut multiplied by the underwriting commitments and he value by which the underwriting commitments exceeds the market price of the securities. He case of rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting In any other case: 12.5% of the net underwriting commitments ative equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary.		-	
(ii) the In the the H (b) in Negal The a excee Foreign 3.5 5% of assets 3.6 Amounts In the I	he value by which the underwriting commitments exceeds the market price of the securities. The case of rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting The nany other case: 12.5% of the net underwriting commitments The active equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) The subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) The subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)		-	
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the H (b) in Negai 3.4 The a excee Foreig 3.5 5% of assets 3.6 Amou Repo In the	Haircut multiplied by the net underwriting n any other case: 12.5% of the net underwriting commitments ative equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) ted the total liabilities of the subsidiary	-	-	
3.4 Negai The a excee Foreig 3.5 5% of assets 3.6 Amou Repo In the	ative equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) sed the total liabilities of the subsidiary	<u> </u>	-	
3.4 Negai The a excee Foreig 3.5 5% of assets 3.6 Amou Repo In the	ative equity of subsidiary amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) sed the total liabilities of the subsidiary	•	-	
3.4 The a excee Foreign 3.5 5% of assets 3.6 Amou Repo In the	amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) and the total liabilities of the subsidiary			
3.5 5% of assets 3.6 Amou	eed the total liabilities of the subsidiary			
3.5 5% of assets 3.6 Amou Repo In the				
3.5 5% of assets 3.6 Amou Repo In the	ign exchange agreements and foreign currency positions		-	
assets 3.6 Amou Repo In the				
3.6 Amou Repo In the	of the net position in foreign currency. Net position in foreign currency means the difference of total			
3.6 Amou Repo In the	ts denominated in foreign cuurency less total liabilities denominated in foreign currency	-	-	9
Repo In the				
in the	ount Payable under REPO p adjustment			
value	o adjustment			
value	e case of financier/purchaser the total amount receivable under Repo less the 110% of the market			
	e of underlying securites.			
In the	e case of financee/seller the market value of underlying securities after applying haircut less the total			-
amou	unt received , less value of any securites deposited as collateral by the purchaser after applying haircut			
less ar	any cash deposited by the purchaser.	Sec.		`
Conce	centrated proprietary positions			
	e market value of any security is between 25% and 51% of the total proprietary positions then 5% of the			
3.8 value	e of such security . If the market value of a security exceeds 51% of the proprietary position, then 10% of			
the va	value of such security	- 1	340,530	340,5
	ning Positions in futures and options			
	ase of customer positions, the total margin requiremnets in respect of open postions less the amount			
3.9 of cash	sh deposited by the customer and the value of securites held as collateral/ pledged with securities			
exchar	ange after applyiong VaR haircuts		•	
	case of proprietary positions , the total margin requirements in respect of open positions to the extent			
not alr	lready met	-	-	-
Short	t selll positions			
i Incas	ase of customer positions, the market valve of the control of the			
afterie	ase of customer positions, the market value of shares sold short in ready market on behalf of customers			
.10 and th	increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral		-	-
and th	he value of securities held as collateral after applying VAR based Haircuts			
ii. Inca	ase of proprietory positions, the market value of shares sold short in ready market and not yet settled			
increas	ased by the amount of VAR based haircut less the value of securities pledged as collateral after	-	_	-
applyir	ring haircuts.			-
	Ranking Liabilites	-	9,925,941	9,925,9
Basis of Acco	ounting of Liquid Capital has been prepared in accordance with the requirements of the Third Schedule of the Sc		CONTRACTOR STORY	Company of the Charles

DIRECTOR