

S.D. Mirza Securities (Pvt.) Ltd.

TREC HOLDER, PAKISTAN STOCK EXCHANGE LTD

Schedule

[see regulation 6(4)]

Monthly statements of liquid capital with the Commission and the securities exchange

S.D.MIRZA SECURITIES (PVT) LIMITED

Computation of Liquid Capital

As on 31-07-2022



S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1.1	Property & Equipment	7,509,236	100.00%	
1.2	Intangible Assets	8,457,974	100.00%	
1.3	Investment in Govt. Securities (150,000*99)			
1.4	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%	
	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%		
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.	8,764,631	7,443,902	7,443,902
	ii. If unlisted, 100% of carrying value.	7,449,557	100.00%	
1.6	Investment in subsidiaries		100.00%	
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.		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.	500,000	100.00%	
1.9	Margin deposits with exchange and clearing house.			
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	751,858	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.	1,627,337	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%	
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 gains.		100.00%	
1.17	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.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.		5.00%	
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPI as collateral upon entering into contract.			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	723,710		723,710

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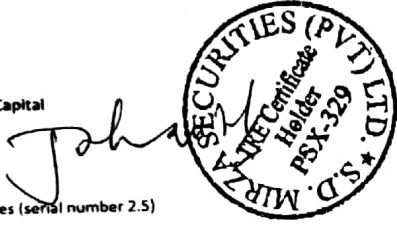
	v. Increase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VaR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying VaR based haircuts. v. Lower of net balance sheet value or value determined through adjustments vi. 100% haircut in the case of amount receivable from related parties.	16,587,905	16,521,873	16,521,873
	Cash and Bank balances		100.00%	
1.18	i. Bank Balance-proprietary accounts	12,119,167		12,119,167
	ii. Bank balance-customer accounts	27,769,388		27,769,388
	iii. Cash in hand	184,667		184,667
1.19	Total Assets	91,945,430		64,767,707
2.1	Trade Payables			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	29,773,672		29,773,672
2.2	Current Liabilities			
	i. Statutory and regulatory dues			434,417
	ii. Accruals and other payables	434,417		
	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			
	ii. Staff retirement benefits			
	iii. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	100% of Subordinated loans which fulfill the conditions specified by SECLP are allowed to be deducted.			
2.5	Total Liabilities	30,208,084		30,208,084
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.			
3.2	Concentration in securities lending and borrowing 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	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 (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			
3.6	Amount Payable under RIPO			
3.7	Repo adjustment 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.			
	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		517,550	517,550
Opening Positions in futures and options				
3.9	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			
Short sell positions				
3.10	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			
	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		517,550	517,550
		61,737,346	Liquid Capital	34,037,073

Calculations Summary of Liquid Capital

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



ification, deletion and inclusion in the calculation of Adjusted value of assets and liabilities to address any practical difficulty.