

**CALCULATION OF NET CAPITAL FOR THE PURPOSES OF RULE 2(d)  
OF SECURITIES AND EXCHANGE RULES, 1971  
As At 31st December, 2017**

	<b>Rupees</b>	<b>Rupees</b>
<b>CURRENT ASSETS</b>		
<b>1. Cash at Bank</b>		
a. Cash in hand	-	
b. Pertaining to brokerage house	1,964,921	
c. Pertaining to clients	<u>2,662,626</u>	4,627,547
<b>2. Trade Recievables</b>		
Book Value	8,837,577	
Less: Overdue for more than 14 days	<u>(2,066,980)</u>	6,770,597
<b>3. Investment in Listed Securities in the name of Broker</b>		
Securities on the exposure list	12,211,650	
Less: 15% adjustment (as required)	<u>(1,831,748)</u>	10,379,903
<b>4. Securities Purchased for Clients</b>		
		1,256,609
<b>5. Listed TFCs/Corporate Bonds not less than BBB Grade</b>		
Market Value	-	
Less: 10% adjustment (as required)	<u>-</u>	-
<b>6. PIBs</b>		
Market Value	-	
Less: 5% adjustment (as required)	<u>-</u>	-
<b>7. Treasury Bills</b>		
At market value		<u>-</u>
		<u>23,034,655</u>

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**Chief Executive/Director**

**CURRENT LIABILITIES**

**1. Trade Payables**

Book Value	8,842,855	
Less: Overdue for more than 30 days	<u>(4,095,042)</u>	4,747,813

**2. Other Payables**

Overdue trade payables		4,095,042
Other Liabilities		<u>408,342</u>
		<u>9,251,197</u>

**NET CAPITAL**

13,783,458

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**Chief Executive/Director**