

**CALCULATION OF NET CAPITAL FOR THE PURPOSES OF RULE 2(d)
OF SECURITIES AND EXCHANGE RULES, 1971
AS AT January 31, 2017**

	Rupees	Rupees
CURRENT ASSETS		
1. Cash at Bank		
a. Cash in hand	105	
b. Pertaining to brokerage house	3,426,589	
c. Pertaining to clients	43,476,132	46,902,826
	<u> </u>	
2. Trade Recievables		
Book Value	9,044,614	
Less: Overdue for more than 14 days	(2,577,423)	6,467,191
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3. Investment in Listed Securities in the name of Broker		
Securities on the exposure list	463,200	
Less: 15% adjustment (as required)	(69,480)	393,720
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4. Securities Purchased for Clients		
		2,478,073
5. Listed TFCs/Corporate Bonds not less than BBB Grade		
Market Value	-	
Less: 10% adjustment (as required)	-	-
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6. PIBs		
Market Value	-	
Less: 5% adjustment (as required)	-	-
	<u> </u>	
7. Treasury Bills		
At market value		-
		<u> </u>
		56,241,810

Chief Executive/Director

CURRENT LIABILITIES

1. Trade Payables

Book Value	48,925,245	
Less: Overdue for more than 30 days	<u>(5,018,834)</u>	43,906,411

2. Other Payables

Overdue trade payables		5,018,834
Other Liabilities		<u>1,466,960</u>
		<u>50,392,205</u>

NET CAPITAL

5,849,604

Chief Executive/Director