Schedule III [see regulation 6(4)]

Monthly statements of liquid capital with the Commission and the securities exchange SPINZER EQUITIES (PVT) LTD Computation of Liquid Capital As on *31st March, 2020*

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828.468 - 828.46					
		iv. Balance sheet value	828,468	-	828,468

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Trade Payables Section Section 11 Provide against everaged market products -			83,166,048		27,261,770
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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. Image: Comparison of Comp	2.4				
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Net underwriting Commitments (a) in the case of right issuse : if the market value of securites 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					
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(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting	22				
the Haircut multiplied by the net underwriting	3.5				
(b) in any other case : 12.5% of the net underwriting commitments		une Haircut multiplied by the net underwriting			
		(b) in any other case : 12.5% of the net underwriting commitments			

	Negative equity of subsidiary				
3.4	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)				
1	exceed the total liabilities of the subsidiary				
	Foreign exchange agreements and foreign currency positions				
3.5	5% of the net position in foreign currency. Net position in foreign currency means the difference of total				
	assets denominated in foreign cuurency less total liabilities denominated in foreign currency				
3.6	Amount Payable under REPO				
	Repo adjustment				
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market				
3.7	value of underlying securites.				
5.7	In the case of financee/seller the market value of underlying securities after applying haircut less the total				
	amount received , less value of any securites 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				
5.0	value of such security .If the market of a security exceeds 51% of the proprietary position, then 10% of the				
	value of such security				
	Opening Positions in futures and options				
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount				
3.9	of cash deposited by the customer and the value of securites held as collateral/ pledged with securities				
5.5	exchange after applyiong 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				
	i. Incase 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				
3.10	and the value of securities held as collateral after applying VAR based Haircuts				
	ii. Incase of proprietory 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 Liabilites	-	0	-	
		65,924,148	Liquid Capital	10,019,870	

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)

Note: Commission may issue guidelines and clarifications in respect of the treatment of any component of Liquid Capital including any