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 30th April, 2020

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets				
	Property & Equipment	2,939,103	100%	-
1.2	Intangible Assets	2,555,125	100%	-
1.3	Investment in Govt. Securities (150,000*99)			
	Investment in Debt. Securities  If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	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 securities on the cutoff date as computed by the Securities Exchange for	0 207 565	4 205 440	6 024 446
	respective securities whichever is higher.	8,307,565	1,386,419	6,921,146
	ii. If unlisted, 100% of carrying value.	42,757,556	100%	-
	iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money			
1.5	provided that shares have not been alloted or are not included in the investments of securities broker.			
1.5	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that			
	are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017)			
	Provided that 100% haircut shall not be applied in case of investment in those securities which are Pledged			
	in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of			
	Banks against Short Term financing arrangements. In such cases, the haircut as provided in schedule III of			
	the Regulations in respect of investment in securities shall be applicable (August 25, 2017)			
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking			
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or	505,000	100%	-
4.0	any other entity.	·		
1.9	Margin deposits with exchange and clearing house.			
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	4 722 410	1000/	
1.11	Other deposits and prepayments	4,732,418	100%	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.13	Amounts receivable against Repo financing.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall			
1.14	not be included in the investments.)			
	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
1.15	ii. Receivables other than trade receivables			
	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			
1.16	including MtM gains.	9,829,636		9,829,636
	claims on account of entitlements against trading of securities in all markets including MtM gains.	-	-	-
	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.			
	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,			
1.17	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.	805,137		805,137

1.100   Notice in the case of monum receivable form related parties.		v. Incase 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	3,562,326	1,195,000	1,195,000
1.18 Bank Belance proprietory accounts 1.16,109 1.16,109 2.16,119,232 1.18 Bank Belance proprietory accounts 1.16,109 2.16,119,232 1.18 Bank Belance proprietory accounts 1.18 Bank Belance proprietory accounts 1.18 Bank Belance proprietory accounts 1.19 Trade Payables 2.1 Lisabination 1.19 Payable to exchange and dearing bodie 1.19 Payable and proprietory accounts 1.19 Payable and proprietory dates and proprietory date					
Bank balance-statemer accounts   16.199,725   16.199,72			116 100		116 100
ILCash in hand	1.18			-	
Total Assets   92,269,698   35,026,731			10,159,725	-	10,159,725
Table Payables	1.19		92.269.698		35.026.751
2.1 Eyapute to exchanges and clearing house  I. Payable to exchange and relative products  I. Payable to customers  Current Liabilities  I. Statutory and regulatory dues  I. Scruttery protion of subordinated loans  V. Current Clabilities  V. Porvision for based details  V. Porvision for based on the provision for based on the financial statements  V. Porvision for based on the provision for the provisio			, , , , , , , ,		33,4
L. Payable against leveraged market products  E. Payable against leveraged market products  E. Payable against leveraged market products  E. Current Liabilities  E. Accruate and other payables  E. Saturowy and regulatory dees  E. Saturowy protion of long term liabilities  V. Current portion of subordinated loans  V. Current portion of our subordinated loans  V. Current portion of rought serm liabilities  VI. Provision for bad debts  VII. Compared tiabilities  E. Long-Ferm financing  E. Long-ferm financing dataned from financial institutor. Long term portion of financing obtained from a financial institution including amount due against finance lesse  D. Other long-term financing  E. Saturowy for for financing and finance lesse  D. Other long-term financing  E. Saturowy for financing authorised Stream capital and the proposed enhanced share capital  E. Relevant Regulatory approach share service and the proposed enhanced share capital  E. Relevant Regulatory approach share been obtained  d. There is no surresponsible delay in jouce of shares against advance and all regulatory requirements relating to the increase in part of part of the company has approved the increase in capital  E. Relevant Regulatory approach share been obtained  d. There is no surresponsible delay in jouce of shares against advance and all regulatory requirements  Subordinated Loans  Subordinated Loans  L. 100% of Subordinated shares which shall the conditions specified by SECP are allowed to be deducted:  The Schedule III provides that 300% haircut will be allowed against subordinated cloans which fulfill the conditions specified by SECP in the regulatory from the part o		Trade Payables			
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Current Liabilities	2.1	ii. Payable against leveraged market products	-	-	-
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ii. Accruals and other payables iii. Short-term borrowing iii. V. Current portion of a subordinated loans v. Underrent portion of a subordinated loans v. Deferred Liabilities vi. Provision for tax debts vii. Provision for tax debts viii. Advance against abrare for lorcase in Capital of Securities broker: 100% haircut may be allowed in respect and to a capital viii. Advance against abrare capital allowed provision subclinated viii. Provision for debts viii. Provision for					
III. Short-term borrowings					
2.2.   2. V. Current portion of subordinated loans  2. V. Current portion of subordinated loans  3. V. Deferred Liabilities  3. Long-Term financing  3. Long-Term financing  4. Long-Term financing  5. Long-Term financing  6. Long-Term financing  7. Long-Term financing  8. Long-Term financing  9. Long-Term financing  10. Long			591,257	-	591,257
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wii. Provision for bad debts viii. Provision for bad debts viii. Provision for toad debts viii. Provision for toad debts viii. Cother liabilities as per accounting principles and included in the financial statements  Non-Current Liabilities  1. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lesse  1. Dother long-term financing ii. Staff retirement benefits iii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for long-term financing viii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect of advance against shares for long-term financing viii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect to advance against shares in capital viii. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in respect to advance against share against advance and all regulatory requirements relating to the increase in paid up capital have been completed. viii. Or the liabilities as per accounting principles and included in the financial statements viii. Or of subordinated Loans: viii. Or of subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SECP are allowed to be repaid after 12 months. viii. Subordinated loans with fulfill the conditions are specified. viii. Subordinated loans with do not fulfill the conditions are specified by SECP  24.403.352  25. Total Liabilities  Concentration in securities lending and borrowing The amount claudated client to cli					
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the Haircut multiplied by the net underwriting					
(b) in any other case: 12.5% of the net underwriting commitments		· · ·			
	<u></u>	[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)			
	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.			
3.7	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			
3.3	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 selll 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	-
		67.866.346	Liquid Capital	10.623.399

## **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