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 September, 2020

respective securities whichever is higher. iii. Fundamental in the securities whichever is higher. iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money in the securities broker. **Todded that share share not been alloted or are not included in the investments of securities broker. **N.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities that are in Block, Frezee or Pedege status as on reporting date, (bul 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 life of the Regulations in respect of investment in securities shall be applicable (August 25, 2017) **Interment in subsidiaties* investment in associated companies/undertaking* Interment in subsidiaties* in unitated, 100% of red scheeurities as computed by the Securities Exchange for respective securities whichever is higher. Interment in subsidiations of red scheeurities are subsidiaries and intermediative against short or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or say other entity. 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 1.12 Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nii) 1.13 Dividends receivable. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.) 1.16 In Receivables of the investments.) 1.17 In the clauded in the investments. 1.18 Receivables from clearing house or securities execured and Due for repayment within 12 months 1.19 In the investm	No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
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a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haircut will be allowed against short term portion which is repayable within next 12 months. 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. ii. Subordinated loans which do not fulfill the conditions specified by SECP 2.5 Total Liabilites 24,612,476 24,612,476 3. Ranking Liabilities Relating to: 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. Concentration in securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 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 sexceeds the market price of the securities. In the case of right issuse 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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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)			
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.			
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			
3.5	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 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	-
		75,501,610	Liquid Capital	20,314,592

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