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 Oct 2022

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets		rak Kupees	Aujustilients	value
1.1	Property & Equipment	2,754,986	100%	-
1.2	Intangible Assets	2,500,000	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 security on the cutoff date as computed by the clearing house for respective			
	security whichever is higher. Provided that if any of these securities are pledged with the securities			
	exchange for maintaining Base Minimum Capital Requirment, 100% haircut on the value of eligible	14,559,989	2,269,992	12,289,997
	securities to the extent of minimum required value of Base Minimum Capital.			
	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.			
	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	1,505,000	100% (however,any excess amount of cash deposited with securities exchange to comply	
1.0	any other entity.	1,303,000	with requirements of BMC, maybe taken in the calculation of LC.	
1.9	Margin deposits with exchange and clearing house.	1,135,000		1,135,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			_,
1.11	Other deposits and prepayments	2,325,442	100%	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
	Amounts receivable against Repo financing.			
1.14	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months 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.			
	claims on account of entitlements against trading of securities in all markets including MtM gains.	7,201,665	-	7,201,665
	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			
1	of any securities deposited as collateral after applying VaR based haircut.			
1	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			

in. Incase of other trade receivables ont more than 5 days overfue, 0% of the net balance sheet value. V. Incase of other trade neceivables are overfue, or 5 days or more, the aggregate of (i) the market value of experience protected or excitores and held in sub-accounts after applying VMB based harroux, (ii) cash deposited as collisered by the respective excitorer and fight the market value of securities held as collisered. V. Lower of the followers better than 50 days of the securities held as collisered by the respective excitorer and fight the market value of securities held as collisered. V. Lower of the followers better where or value destinanted through adjustments. V. Lower of the followers are the value of securities held as collisered porty in the following manner: U. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days, values determined after applying VMB based haircust; D. Que to 20 days values determined after applying VMB based haircust whichever is higher to 20 days and applicable to 20 da	
vincase of other trade receivables are overdue, or 5 days or more, the aggregate off to the market value of securities protrained for outcomes and held in sub-counts after applying Ath Based hisrarcis. (I) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral after applying vida based hisrarcis. vi. Lower of net balances sheet value or value determined through adjustments vi. 2008 hisrarcis in the care of plannuar receivable from reforced parties, values determined right applying applying the publishment in the care of plannuar receivable from reforced parties, values determined right applying plannuar plann	1,100,446
securities purchased for customers and held in sub-accounts after applying VAR based haircus, (I) cash deposited as collared a) the respective customer and (ii) the market value of securities held as collateral after applying VAR based haircus. v. Lower of the blance sheet value or value determined through adjustments v. Lower of the blance sheet value or value determined through adjustments v. Lower of the blance sheet value or value determined through adjustments v. Lower of the blance sheet value or value determined through adjustments v. Lower of advocation and the provision of the provision of the releved party in the following manner: a. Up to 20 days but uptool days, values determined ofter applying VAR based haircus: b. Above 30 days but uptool days, values determined ofter applying VAR based haircus c. Above 30 days but uptool days, values determined ofter applying SOR or VOR based haircus whichever c. Above 30 days but uptool days, values determined ofter applying SOR or VOR based haircus whichever c. Above 30 days but uptool days, values determined ofter applying SOR or VOR based haircus lib. Bank balance-customer accounts lib. Bank balance-customer ac	
deposited as collateral by the respective outsomer and (iii) the market value of securities held as collateral after applying VR based haircus. • Lower of net bolinos sheet value or value or value of through adjustments. • Lower of net bolinos sheet value or value or value of through adjustments. • Lower of net bolinos sheet value or value or value of the value of value of the value of value of the value of value	
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v. Lower of net balances sheet while ar value determined through adjustments vi. 100% horizout in the case of amount receivable price in related party in the following manner: e. Up to 30 days, values determined after applying values determined after applying 50% or VoR based haircuts whichever is higher; c. Above 90 days, 100% haircut shall be applicable cash and Bank balances 1. Bank balance-proprietory accounts	9,362,709
w. 1,00% horrout in the case of amount receivable form related parties, whuse determined after applying applicable horizots on underlying securities readily vanible in respective CCD account of the related party in the following manner: a. Up to 30 days, values determined after applying VoR based holicuts: b. Above 30 days but upto30 days, values determined after applying 50% or VoR based holicuts whichever is higher; c. Above 90 days, 100% horizot shall be applicable Cash and 88 hablances 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.19 1.10 1.10 hallome-customer accounts: 1.19 1.10 hallome-customer accounts: 3.797.174 1.10 1.10 hallome-customer accounts: 3.797.174 1.10 1.10 hallome-customer accounts: 3.797.174 3.742 - 5.342 - 5.342 - 5.342 - 6.342 - 1.10 hallome-customer accounts: 1.10 1.10 hallome-customer accounts: 1.10 1.10 hallome-customer accounts: 1.10 1.10 hallome-customer accounts: 1.11 1.10 hallome-customer accounts: 1.12 1.10 hallomer accounts: 1.12 1.10 hallomer accounts: 1.12 1.10 hallomer accounts: 1.12 1.10 hallomer accounts: 1.12 1.12 1.13 1.14 1.15	
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c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid	
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Capital statement must be submitted to exchange.	
ii. Subordinated loans which do not fulfill the conditions specified by SECP	
2.5 Total Liabilites 10,134,888	10,134,888
3. Ranking Liabilities Relating to:	
Concentration in Margin Financing	
The amount calculated on 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. Provided that above prescribed	
adjustments shall not be applicable where the aggregate amount of receivable against margin financing	
does not exceed Rs.5 million. Note: Only amount exceeding by 10% of each fanancee from aggregate amunt	
shall be included in the ranking liabilities. Concentration in securites lending and borrowing	

	The amount by which the aggregate of:			
3.2	(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 Note: Only amount exceeding by 110% of each borrower from market value of shares borrowed			
	shall be included in the ranking liabilities.			
	Net underwriting Commitments	I		
	,			
	(a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price;			
3.3	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 issuse where the market price of securities is greater than the subscription price, 5% of			
	the Haircut multiplied by the net underwriting			
	(b) in any other case: 12.5% of the net underwriting commitments			
	Negative equity of subsidiary	<u>l</u>		
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	<u>l</u>		
3.5	5% of the net position in foreign currency.Net position in foreign currency means the difference of total			
	assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.0	Repo adjustment			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market			
	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 securities deposited as collateral by the purchaser after applying haircut			
	less any cash deposited by the purchaser.			
	Concentrated proprietary positions			
	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the	I		
3.8	value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the			
	value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the			
	Opening Positions in futures and options			
	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount	I		
3.9	of cash deposited by the customer and the value of securites held as collateral/ pledged with securities			
	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 selli positions			
	· ·	I		
	i. Incase of customer positions, the market value of shares sold short in ready market on behalf of			
3.10	customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as			
	collateral 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			
<u> </u>	applying haircuts.		-	
3.11	Total Ranking Liabilites		0	-
		91,541,134	Liquid Capital	25,060,913

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