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 31 Oct 2024

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets				
1.1	Property & Equipment	45,162,126	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	30,137,244	4,621,337	25,515,907
	exchange for maintaining Base Minimum Capital Requirment, 100% haircut on the value of eligible	30,137,244	4,021,337	23,313,307
	securities to the extent of minimum required value of Base Minimum Capital.			
	ii. If unlisted, 100% of carrying value.	62,391,445	100%	-
	iii Cubaayintian manay against layaatmant in IDO/affay fay Calay Amayyut maid as subaayintian manay			
1.5	iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.			
1.5	provided that shares have not been anoted or are not included in the investments of securities proker.			
	is 4000/ Haisast shall be applied to Value of Insectional in any coast including above of listed consisting the			
	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			
1.0	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
1.7	whichever is higher.			
	ii. If unlisted, 100% of net value.			
			1000/ //	
			100% (however,any excess	
	Charles and the second and the secon		amount of cash deposited with	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or	2,505,000	securities exchange to comply	-
	any other entity.		with requirements of BMC,	
			maybe taken in the calculation	
			of LC.	
1.9	Margin deposits with exchange and clearing house.	4,235,000		4,235,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	1,816,420	100%	-
	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 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			
1.16	markets including MtM gains.	<u> </u>		

v. Robinice Sneet Value 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 harrcuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of securities held as collateral deposited as collateral by the respective customer and (iii) the market value of securities held as collateral and the property of the foliable harrous. v. Lower of net balance set value or value determined through adjustments vi. 1008 horizon in the case of amount receivable form related parties, values determined ofter applying applicable harrous on underlying securities readily ovailable in respective CDS account of the related party in the foliablening manner: a. Up to 30 days, values determined after applying VaR based haircuts; b. Above 30 days but updood days values determined after applying SON or VaR based haircuts whichever is higher; c. Above 90 days, 100% haircut shall be applicable 2.277,651 2.277,651 2.38,110,642 2.38,110,642 2.38,110,642 2.49,110,642 2.59,110,642 2.50,110,110,110,110,110,110,110,110,110,1		claims on account of entitlements against trading of securities in all markets including MtM gains.	6,464,746	-	6,464,746
count after applying VAR based haircut, (ii) cash deposited as colleteral by the finance (iii) market value of any secretized exposited as colleteral flat applying VAR based haircut. I. Hower of net biolines sheet volue or volue determined through adjustments. II. Incase receivables are against securities between the control of the receivables are against securities between the same of the control of the receivables are against securities between the same of the control of the receivables are against securities between the same of the control of the receivables are against securities between the same of the receivables are overdue, or 5 days or more, the aggregate of (i) the market value. 3,431,000 - 3.4. 1.17 3.4. 3		Receivables from customers			
I. Net amount offer deducting haircut II. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon estering into contract, III. Net amount offer deducting haircut III. Incase of other trade receivables are overdue, 0% of the net balance sheet value. 3, 431,900		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.			
upon entering into contract, ### N. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. **N. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. **N. 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 haircus, (ii) each deposited as collater all phere spective customer and held in sub-accounts after applying VAR based haircus, (ii) each deposited as collater all phere spective customer and held in sub-accounts after applying VAR based haircus, v. Lower of net balance sheet value or value or value determined different phere of the					
1.17 N. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. N. Rodonce sheet value N. 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 harrouts, (ii) cash deposited as colleteral by the respective customer and (iii) the market value of securities held as collateral atters applying VAR based harrouts, v. tower of net balances held value or value determined through adjustments N. 100% harrout in the case of amount receivable form related parties, values determined ofter applying applicable harrouts on underlying securities readily available in respective CDS account of the related party in the following manner: a. Up to 30 days, values determined after applying VAR based haircuts W. 100% harrout in the case of agent and the applicable in respective CDS account of the related party in the following manner: a. Up to 30 days values determined after applying VAR based haircuts Whichever is higher: A. Dave 90 days, 100% haircut shall be applicable 1.8 I. Bank balance-excustomer accounts 1.8 I. Bank balance-excustomer accounts 1.9 January 1.0 J		upon entering into contract,			
securities purchased for customers and held in sub-accounts after applying VAR based haircuts. (ii) cash deposited as collateral after applying VAR based haircuts. ***Lower of net balance sheet value or value determined through adjustments** ***U. Town in the case of amount receivable from related parties, values determined ofter applying applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner: ***a. Up to 30 days, values determined ofter applying VAR based haircuts;** **b. Above 30 days, but upto20 days, values determined ofter applying 50% or VAR based haircuts whichever is higher;** **c. Above 90 days, 100% haircut shall be applicable** **Cash and Bank balances.** **Cash and Bank balances.** **I. II. II. Bank balances customer accounts** **I. No haircut maybe applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.** **II. II. II. II. II. II. II. II. II. II	1.17	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	3,431,900	-	3,431,900
applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner: e. Up to 30 days, values determined after applying V0R based haircuts; b. Above 30 days, values determined after applying 50% or V0R based haircuts whithever is higher; c. Above 90 days, 100% haircut shall be applicable 2,277,651 2,28,110,422 2,28,11		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.	33,159,413	6,390,451	6,390,451
B. Above 30 days but upto90 days, values determined after applying 50% or VaR based haircuts whichever is higher; c. Above 90 days, 100% haircut shall be applicable Cash and Bank balances 1.18 Bank balance-customer accounts 2,030,932 2,20		applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner:			
E. Above 90 days, 100% haircust shall be applicable Cash and Bank balances 1.18 1.19 1.19 1.19 1.10 1					
Cash and Bank balances L. Bank Balances 2,030,932 - 2,0					
1.18 1.18 1.18 1.18 1.18 1.18 1.18 1.18			2,277,651	2,277,651	
ii. Bank balance-customer accounts iii. Cash in hand Subscription money against investment in IPO / offer for sale (asset) i. No haircut maybe applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker. ii. In case of investments in IPO where shares have been alloted but not yet credited in CDS account, 25% haircuts will be applicable on the value of such securities. iii. In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VaR based haircut whichever is higher, will be appled on Right shares. 2. I total Assets 2. Total Assets 2. Total Assets 2. Tagable to exchanges and clearing house 1. Payable to exchanges and clearing house 1. Payable to customers 3. 3,706,825 2. Tagable to customers 3. 3,706,825 3. 3,706,			2 030 032		2,030,932
iii. Cash in hand Subscription money against investment in IPO / offer for sale (asset) i. No haircut maybe applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker. 1.19 ii. In case of investments in IPO where shares have been alloted but not yet credited in CDS account, 25% haircuts will be applicable on the value of such securities. iii. In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VaR based haircut whichever is higher, will be appled on Right shares. 1.2 Total Assets 224,222,520 76,1 2.1 Liabilities 224,222,520 76,1 I rade Payables 1, Payable to exchanges and clearing house ii. Payable to exchanges and clearing house iii. Payable to exchanges and clearing house iii. Payable to exchanges and regulatory dues 1, Statutory and regulatory dues 1, Statutory and regulatory dues 1, Racruals and other payables 1, Statutory and regulatory dues 1, Racruals and other payables 1, Rac	1.18			-	28,110,642
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Trade Payables i. Payable to exchanges and clearing house ii. Payable to exchanges and clearing house ii. Payable to exchanges and clearing house iii. Payable against leveraged market products iii. Payable to customers 33,706,825 - 33,7 Current Liabilities i. Statutory and regulatory dues ii. Accruals and other payables iii. Accruals and other payables iii. Short-term borrowings iv. Current portion of subordinated loans v. Current portion of long term liabilities vi. Deferred Liabilities vii. Provision for bad debts viii. Provision for taxation ix. Other liabilities as per accounting principles and included in the financial statements Non-Current Liabilities i. Long-Term financing a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a			224,222,320		70,179,579
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i. Long-Term financing a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a		Non-Current Liabilities			
The state of the s		a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease			
b. Other long-term financing		b. Other long-term financing			
ii. Staff retirement benefits					

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	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in		
2.3	respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital		
	b. Boad of Directors of the company has approved the increase in capital		
	c. Relevant Regulatory approvals have been obtained		
	d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.		
	e. Auditor is satisfied that such advance is against the increase of capital.		
	iv. Other liabilities as per accounting principles and included in the financial statements		
	Subordinated Loans		
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the		
	conditions specified by SECP. In this regard, following conditions are specified:		
2.4	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	43,060,568	43,060,568
3. Ranki	ng 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		
3.1	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:		
2.2	(i) Amount deposited by the borrower with NCCPL		
3.2	(li) 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		
	(a) in the case of right issuse: if the market value of securites is less than or equal to the subscription		
	price;		
2.2	the aggregate of:		
3.3	(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		
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		
2.5	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 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.		
	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 value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of		584,803
	the value of such security		304,003
	Opening Positions in futures and options		

3.9	i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount 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 sell positions								
3.10	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 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	584,803					
		181,161,952	Liquid Capital	32,534,208					

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 modification, deletion and inclusion in the calculation of Adjusted value of assets and liabilities to address any practical difficulty.

1.5 Investment in Equity Securities

3.8 Concentrated proprietary positions

	5.0	concentrated proprie	ctary position	0113						
Sr.#	Symbol	No. of Security	Rate	Value	%	VaR	Net Rate	Net Value	Concentrated %	Concentrated Net Value
1	ATRL	2,000	434.27	868,540	15%	16.00%	364.79	729,574	2.88%	-
2	CNERGY	70,000	3.73	261,100	15%	19.50%	3.00	210,186	0.87%	-
3	CPHL	5,000	41.55	207,750	15%	12.00%	35.32	176,588	0.69%	-
4	EFERT	14,000	193.89	2,714,460	15%	10.00%	164.81	2,307,291	9.01%	-
5	EPCL	20,000	31.50	630,000	15%	10.50%	26.78	535,500	2.09%	-
6	FATIMA	20,000	63.93	1,278,600	15%	10.00%	54.34	1,086,810	4.24%	-
7	FCEPL	4,000	85.39	341,560	15%	15.50%	72.15	288,618	1.13%	-
8	FFBL	35,000	65.53	2,293,550	15%	12.00%	55.70	1,949,518	7.61%	-
9	FFC	10,000	281.41	2,814,100	15%	12.50%	239.20	2,391,985	9.34%	-
10	GVGL	5,960	38.59	229,996	15%	19.50%	31.06	185,147	0.76%	-
11	HASCOL	5,000	6.42	32,100	15%	19.00%	5.20	26,001	0.11%	-
12	HUBC	2,000	103.53	207,060	15%	12.50%	88.00	176,001	0.69%	-
13	KEL	120,000	4.44	532,800	15%	18.00%	3.64	436,896	1.77%	-
14	LOTCHEM	5,000	17.04	85,200	15%	12.00%	14.48	72,420	0.28%	-
15	NRL	3,000	205.32	615,960	15%	13.00%	174.52	523,566	2.04%	-
16	OGDC	8,000	172.13	1,377,040	15%	13.00%	146.31	1,170,484	4.57%	-
17	PACE	10,000	5.40	54,000	15%	44.00%	3.02	30,240	0.18%	-
18	PIBTL	50,000	5.72	286,000	15%	18.00%	4.69	234,520	0.95%	-
19	PICT	5,000	48.98	244,900	15%	17.00%	40.65	203,267	0.81%	
20	POL	20,402	573.28	11,696,059	15%	10.00%	487.29	9,941,650	38.81%	584,803
21	POWER	80,000	6.07	485,600	15%	19.50%	4.89	390,908	1.61%	-
10	PPL	4,000	141.53	566,120	15%	12.50%	120.30	481,202	1.88%	-
23	PSO	7,413	221.79	1,644,129	15%	13.00%	188.52	1,397,510	5.46%	-
24	PSX	5,000	16.14	80,700	15%	13.50%	13.72	68,595	0.27%	-
25	PTC	30,000	14.64	439,200	15%	15.00%	12.44	373,320	1.46%	-
26	SNGP	2,000	75.36	150,720	15%	10.50%	64.06	128,112	0.50%	-

 542,775
 30,137,244
 (1.5)
 25,515,907
 (3.8)
 584,803