Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **30-APR-17**

of Mk Sakarwala Capital Sec.(Pvt.) Ltd

Submission Date 11-MAY-2017 15:53:06

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ii. Payable against leveraged market products	2.1	5			
			125,936,262	0	125,936,262

Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **30-APR-17**

of M/s. Sakarwala Capital Sec.(Pvt.) Ltd

Submission Date 11-MAY-2017 15:53:06

			Page	2 Of 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	Current Liabilities			
	i. Statutory and regulatory dues	55,914	0	55,914
	ii. 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			
2.3	Non-Current Liabilities			
	i. Long-Term financing			
	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			
	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 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.			
2.4	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: 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 Ioan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.			
	Capital statement must be submitted to exchange.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	105.000 170		105 000 150
2.5	Total Liabilites	125,992,176	0	125,992,176
3	Total Liabilites Ranking Liabilities Relating to :	125,992,176	0	125,992,176
	Total Liabilites Ranking Liabilities Relating to : Concentration in Margin Financing	125,992,176	0	125,992,176
3	Total Liabilites Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the	125,992,176	0	125,992,176
3	Total Liabilites Ranking Liabilities Relating to : Concentration in Margin Financing	125,992,176	0	125,992,176
3.1	Total Liabilities 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:	125,992,176	0	125,992,176
3.1	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. Concentration in securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL	125,992,176	0	125,992,176
3.1	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances 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	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities 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 (iiii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed	125,992,176	0	125,992,176
3.1	Total Liabilities 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 (iiii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Net underwriting Commitments	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities 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 (iiii) 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	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. 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;	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total financees. Concentration in securites lending and borrowing The amount deposited by the borrower with NCCPL (ii) Amount deposited by the borrower with NCCPL (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	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities 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 (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 exceeds the market price of the securities.	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total financees. Concentration in securites lending and borrowing The amount deposited by the borrower with NCCPL (ii) Amount deposited by the borrower with NCCPL (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	125,992,176	0	125,992,176
3 3.1 3.2 3.3	Total Liabilities 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 and (ii) the value by which the underwriting commitments exceeds the market price of the securities.	125,992,176	0	125,992,176
3 3.1 3.2	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. 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 exceeds the market price of the securities. In the case of right issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary	125,992,176	0	125,992,176
3 3.1 3.2 3.3	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. 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 exceeds the market price of the securities. In the case of rights issue where the market price of securites is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)	125,992,176	0	125,992,176
3 3.1 3.2 3.3	Total Liabilities Ranking Liabilities Relating to : Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. 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 exceeds the market price of the securities. In the case of right issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary	125,992,176		125,992,176
3 3.1 3.2 3.3 3.3	Total Liabilities 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 securities is less than or equal to the subscription price; the aggregate of: (i) the s0% 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 right issuse where the market price of securities is greater than the subscription price; (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary Negative equity of subsidiary 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	125,992,176		125,992,176
3 3.1 3.2 3.3 3.3 3.3	Total Liabilities 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 securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iiii) 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 solw 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 issues where the market price of securities is greater than the subscription price; 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary (b) in any other case : 12.5% of the net underwriting commitments Negative equity of subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency	125,992,176		125,992,176
3 3.1 3.2 3.3 3.3 3.4 3.5 3.6	Total Liabilities 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 exceeds the market price of the securities. In the case of rights issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary 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 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in f	125,992,176		
3 3.1 3.2 3.3 3.3 3.3	Total Liabilities 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 value by which 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 laticut multiplied by the net underwriting commitments Negative equity of subsidiary 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 5% of the net position in foreign currency. Net position in foreign currency			
3 3.1 3.2 3.3 3.3 3.4 3.5 3.6	Total Liabilities 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 solve of right issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (ii) the value by which the total assets of the subsidiary (excluding any amount due from the subsidiary) Reced the total liabilities of the subsidiary The amount by which the total assets of the subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency Poreign exchange agreements and foreign currency positions			
3 3.1 3.2 3.3 3.3 3.4 3.5 3.6	Total Liabilities 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 by which the aggregate of: (ii) Amount by which the aggregate of: (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 save of right issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary Negative equity of subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency.Net position in foreign currency Amount due from the subsidiary) exceed of inancier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities in foreign currency is a first applying haircut less the			
3 3.1 3.2 3.3 3.3 3.4 3.5 3.6	Total Liabilities 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 deposited by the borrower with NCCPL (ii) Amount deposited by the borrower with NCCPL (iii) The market value of securites 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 and (iii) the value by which the underwriting commitments is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency.Net position in foreign currency Amount Payable under REPO Repo adjustment In the case of financier/purchaser the total amount receivab			
3 3.1 3.2 3.3 3.3 3.3 3.4 3.5 3.6	Total Liabilities 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 by which the aggregate of: (ii) Amount by which the aggregate of: (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 save of right issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Negative equity of subsidiary Negative equity of subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency.Net position in foreign currency Amount due from the subsidiary) exceed of inancier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities in foreign currency is a first applying haircut less the			

Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **30-APR-17**

of Mk Sakarwala Capital Sec.(Pvt.) Ltd

Submission Date 11-MAY-2017 15:53:06

			Page	3 Of 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	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 the value of such security			
3.9	Opening Positions in futures and options 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			
3.10	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 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 99,923,072	0 31,375,345	68,547,727
3.12	Liquid Capital	99,923,072	31,375,345	08,547,727