Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-JUL-19** 

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

Submission Date 19-AUG-2019 16:55:30

	Submission Date 17-A0G-2017 10.55.50		Page	1 Of 3
S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
1	Assets			
1.1	Property & Equipment	3,674,382	3,674,382	
1.2 1.3	Intangible Assets Investment in Govt. Securities	3,250,000	3,250,000 0	
1.4	Investment in Debt. Securities	0	0	
	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.	0	0	
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	0	0	
	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.	0	0	
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	0	0	
1.5	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	22,949,613	4,934,167	18,015,446
	ii. If unlisted, 100% of carrying value.	0	0	
	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.	0	0	
	iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities	0	0	
	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	0	0	
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities whichever is higher.	0	0	
	ii. If unlisted, 100% of net value.	0	0	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	4,510,000	4,510,000	
1.9	Margin deposits with exchange and clearing house.	800,000	0	800,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB. Other deposits and prepayments	0	0	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities	0	0	
	etc.(Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	0	0	
1.13	Dividends receivables.	0	0	
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement	0	0	
	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	0	0	
	ii. Receivables other than trade receivables	18,604,206	18,604,206	
1.16	Receivables from clearing house or securities exchange(s)			
	i. 100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.	0	0	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	212,651	0	212,651
1.17	Receivables from customers i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the	11,838,260	13,292,089	11,838,260
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)	11,000,200	13,232,003	11,030,200
	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.	0	0	
	ii. Net amount after deducting haircut iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as	0	0	
	collateral upon entering into contract,	0	0	
	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.	2 152 200	0	2 452 200
	iv. Balance sheet value	3,153,322	0	3,153,322
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	7,327,321	4,147,420	4,147,420
	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.	4.044.047	4 0 4 4 0 17	
1.18	vi. 100% haircut in the case of amount receivable form related parties. Cash and Bank balances	4,314,347	4,314,347	
	i. Bank Balance-proprietory accounts	48,240,505	0	48,240,505
	ii. Bank balance-customer accounts iii. Cash in hand	24,109,386	0	24,109,386
L	ni. Casirin nana	0	0	

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-JUL-19** 

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

Submission Date 19-AUG-2019 16:55:30

Path Ruges         Adjustment         Value           119         Total Assets         162,983,983         66,726,611         116,516,           2         Lapolities         162,983,983         66,726,611         116,516,           2         Lapolities         24,000,987,000,000,000,000,000,000,000,000,000,0		Submission Date 17-AUG-2017 10.55.50		Page	2 Of 3
119     Total Assets     162,983,983     66,796,611     110,516       2     Inde Payables     0     0       1     Payable to exchange and clearing house     0     0       1     Payable to exchange and clearing house     0     0       1     Regular and clearing house     24,069,397     24,069       2     Current Liabilities     24,069,397     0       1     Regular and clear payables     0     0       2     Current Liabilities     24,069,397     0       2     Current Dotion of Mademator bases     0     0       2     Current Dotion of Mademator bases     0     0       2     Current Dotion of Mademator bases     0     0       3     Num-Current Unitabilities     0     0       4     Dotion of the Mademator bases     0     0       5     Dotion of the Mademator bases     0     0       6     Dotion of the Mademator bases     0     0       7     Num-Current Unitabilities     0     0       8     Dotion Dotion of the	S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
2.1       backlines       0       0         2.1       backlines       0       0         1.2       backlines       0       0         1.2       backlines       0       0         1.2       backlines       0       0         2.2       Commit Lippable to exclored makel products       0       0         2.1       backlines       0       0         2.2       Commit Lippable to exclored makel products       0       0         1.4       backlines       0       0       0         1.4       backlines       0       0       0       0         1.4       backlines       0       0       0       0       0         1.4       backlines       0       0       0       0       0       0         1.4       backlines       0					
2       Ibabilities       0       0         2.1       Ibabilities       0       0         1.2       Ibabilities       0       0         2.1       Ibabilities       0       0         1.2       Ibabilities       0       0         2.2       Claimed Libabilities       0       0         2.2       Claimed Libabilities       0       0         2.1       State Ibabilities       0       0         2.2       Claimed Libabilities       0       0         2.3       Claimed Libabilities       0       0         2.4       Claimed Libabilities       0       0       0         2.4       Claimed Libabilities       0       0       0       0         2.4       Claimed Libabilities       0       0       0       0       0         2.4       Claimed Libabilities       0       0       0       0       0       0         2.4       Claimed Libabilities       0 <td>1.19</td> <td>Total Assets</td> <td>152,983,993</td> <td>56.726.611</td> <td>110,516,990</td>	1.19	Total Assets	152,983,993	56.726.611	110,516,990
21       Index Payabless       0       0         22       Current Liabilities       0       0         23       Current Liabilities       0       0         24       Current Liabilities       0       0         25       Current Liabilities       0       0         26       Current Liabilities       0       0         27       Current Liabilities       0       0         28       Current Liabilities       0       0         29       Current Liabilities       0       0         40       Payables Against level and a labor and			,,		,
L'Pagale le sextanges and clearing house         0         0           L'Pagale le castornes         24.009,307         0           21         Current Liabilities         0         0           21         Current Liabilities         0         0           21         Current Liabilities         0         0           22         Current Liabilities         0         0           23         Current Liabilities         0         0           24         Current Liabilities         0         0           24         Current Liabilities         0         0           24         Resolution for tabaction molecular         0         0           24         Resolution for tabaction molecular         0         0           24         Resolution for tabaction molecular         0         0           25         Long-Errent financing         0         0           26         Liabilities         0         0         0           27         Non-Current Liabilities         0         0         0           28         Long-Term financing         0         0         0           29         Clear the molecular the molecular         0         0					
I. Provide again lowaged match gradues         0         0           21         I. Provide again lowaged match gradues         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0         24,093,37         0	2.1		0	0	
iii. Pagebic to constrain     24.069,387     0     24.069       22     Current Liabilities     0     0       1. Account of subcollarated lears     0     0       v. Current potion of subcollarated lears     0     0       v. Current Liabilities     0     0       v. Other potion of subcollarated lears     0     0       v. Other potion for subcollarated lears     0     0       v. Other isobilities as per accounting principles and inclusion the financial datements     0     0       v. Other isobilities     0     0     0       v. Other isobilities     0     0     0       v. Other isobilities     0     0     0       v. Other isobilities as per accounting principles and incluse to the constraint of the constraint abelow of the constraint of the constraint of the constrai			-		
Subjury and requester does         0         0           L. Accounts and other pyrables         4.287.832         0           L. Short-term borowing.         0         0           V. Current distance for any above the state of			24,059,387		24,059,387
I. Accutate and other payables       4.227.92       0       4.227.92         II. Soft Fam. bioinvoits       0       0         V. Current point or Subcrations intension       0       0         V. Level and point or Subcrations intension       0       0         V. Develop for faxion       0       0         V. Develop faxion       0       0         V. Develop faxion       0       0         V. Develop faxion       0 <t< td=""><td>2.2</td><td>Current Liabilities</td><td></td><td></td><td></td></t<>	2.2	Current Liabilities			
III Short-Sem Decovings         0         0           V Cutterin potition of backdenated losss         0         0           V Cutterin potition of backdenated loss         0         0           V Cutterin potition of loss of backdenated loss of back					
b         Cummin potion of subordinated loans         0         0           v         Cummin potion of subordinated loans         0         0           v         Defined 1 abilities         0         0           v         Other hubblities ap ar accounting principles and included in the financial statution. Long term potion of financing obtained from         0         0           a. Long-Term financing         0         0         0         0           b. Bother logities financing abilities (a financial institution in Capital of Socialities traker 10% halkcut may be allowed in respect of advance against shares (a finance) and all regulatory regulements relating to the increase in the company has against advance and all regulatory regulements relating to the increase in the abidity and be accounting an increase in capital         0         0           c. Auditor is satisfied that such advance against the increase of capital allows the popoad enhanced state ments         0         0           c. Auditor is satisfied that such advance against the increase of capital and the increase of capital allows are popula or capital halwance against the increase of capita in the increase of capital informa			, ,		4,237,932
c. Current portion of long term liabilities         0         0           vi. Devision for load debb.         0         0           vi. Provision for load debb.         0         0           vi. Devision for load debb.         0         0           a Long-Term financing oblained from financial institution incluing anound two against finance lease         0         0           b. Other load, term financing         0         0         0         0           ii. Advance against shares for hexaes in Capital of Securities broker 100% haircut may be allowed in         0         0         0           ii. Advance against shares for hexaes to balanced         a         0         0         0           c. Relevant Regulatory approvals have been completed.         0         0         0         0           vi. Other lubbilities approvals have been completed.         0         0         0         0           vi. Other lubbilities approvals have been completed.         0         0         0         0           vi. Other lubbilities					
d. Defended Labilities         0         0           viii. Provision for baselier         0         0           2-3         Non-Current Liabilities         0         0           1. Long-Term financing         0         0         0           2.1         Non-Current Liabilities         0         0           1. Long-Term financing         0         0         0           2.1         Non-Current Liabilities         0         0           1. Cong-Term financing         0         0         0           1. Indicate against matcring         0         0         0           1. Base freeting-term financing         0         0         0           1. Base sixting authorized state capital allows the proposed enhanced state capital         0         0           1.1         Be dod Protectos of the company has paprovab have been obtained         0         0           2.4         Subordinated bases variat at states againt at states againt at states and all eigulatory requirements         0         0           2.4         Subordinated bases which fulfill the conditions specified by SCP are allowed to be elauked to be e			-		
viii. Provision for latabilities         0         0           ix. Other labilities spot accounting principles and included in the financial statements.         0         0           23         Non-Current liabilities         0         0           a. Long-Term financing         0         0           a. Long-Term financing         0         0           b. Other Long-Term financing         0         0           c. Backet state states of the company has approved the tocket 10% halicut may be allowed in respect of advance against financies of the company has approved the the company has approved the tocket approvements relating to the tocket against financies of capital         0         0           c. Backet approved have been completed.         0         0         0           e. Austing the theorem that the adjust the increase of capital.         0         0         0           v. Other liabilities as per accounting principles adjust short term portion which is regulated to any other the title backet adjust the increase of capital.         0         0           c. Construction to statified the theor tother on the complians specified by SECP are allowed to be deducted:         4.336,639         4.336,639			-	-	
ix. Other liabilities as per accounting principles and included in the financial statements         0         0           23         Non-Current Liabilities         -         -           a. Long-Term financing         -         -         -           a. Long-Term financing obtained from financial institution. Long term portion of financing obtained from         0         0           a. Brancial institution including amount due against finance lease         0         0         0           b. Brancial institution including amount due against finance lease         0         0         0           a. Rancial institution including amount due against finance lease         0         0         0           a. Brancial institution including amount due against finance lease         0         0         0           a. Brancial institution including amount due against finance lease in capital         0         0         0           c. Relevent Kegulatory approvals have been obtained         0         0         0         0           a. Toto increase in paid to prophysic of share against advance and all regulatory requirements         0         0         0           c. A Dordinated Loans         0         0         0         0         0           c. A Dordinated Loans         1000 K Subordinated Loans         1000 K Subordinated Loans         0 <td></td> <td></td> <td></td> <td></td> <td></td>					
2.3       Non-Current Liabilities       I         1. Long-Term financing obtained from financial institution. Long term portion of financing obtained from       0       0         a. Long-Term financing       0       0       0         II. Advance against shares for incading another de against finance lease       0       0       0         II. Advance against shares for incease in Capital allow the proposed enhanced share capital       0       0       0         a. The existing authorized share capital allows the proposed enhanced share capital       0       0       0         a. The existing authorized share capital allows the proposed enhanced share capital       0       0       0         c. Adultor is statified that such advance is against advance and all regulatory requirements relating to the increase in pold up capitoples and included in the financial statements       0       0         e. Adultor is statified that such advance is against advance against subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted:       4.335,639       4.335,639         1. TotRO of Subordinated loans which during the exchange on properiod       1       4.335,639       4.335,639         2.4       Subordinated loans which during the exchange on the induction as pecified by SECP       0       0         2.5       Total Liabilities Relating to:       32.832,856       4.335,639       28.287,					
Long-Term Tinnancing         Image: Term Tinnancing         0           a financial institution including amount due against finance lease         0         0           b. Other long-term Tinnancing         0         0           II. Staff retirement benefits         0         0           III. Advance against shares for increase in Capital of Securities broker: 100% haircut may be allowed in expect of advance against shares for increase in capital         0         0           III. Bard retirement benefits         0         0         0         0           IIII. Bard retirement benexeqadins dynaria b	2.2		0	0	
a. Long-Term financing obtained from financial institution. Long term portion of financing obtained from         0         0           a. financial institution fuckling amount designist finance lease         0         0         0           b. Other long-term financing         0         0         0         0           III. Advance against shares for increase in Capital of Securities broker. 10% hatcut may be allowed in lespect of advance against shares for increase in capital         0         0         0           b. Boad of Directors of the company has approved the increase in capital         0         0         0         0           c. Releven Regulatory approvals have been cotationed         4. There is no unreasonable delay in kisue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.         4. Stabodinated inam which fulfil the conditions specified by SECP are allowed to be deducted: the fulfil the conditions specified by SECP are allowed to be repaid after 12 months of exporting period.         4. Stabodinated learns which due to the liquid Capital and revised Liquid Capital and revised Uiquid Capital atterement mub a barbin tert on sharp paper and must clearly reflect the amount to be repaid after 12 months are be sub-trifted to exchange.         4. Stabodinated learns which due to the liquid Capital and revised Uiquid Capital laterement must be sub-trifted to exchange.         4. Stabodinated learns which due to the liquid Capital and revised Uiquid Capital laterement must be sub-trifted to exchange.         4. Stabodinated learns ton client bask by which any amount receivable from any of	2.3				
a financial institution including amount due against finance lease       0         b. Other long-term financing       0         iii. Staff retirement benefits       0         iii. Advance against shares for increase in Capital of Securities broker. 10% haircut may be allowed in respect of advance against shares in the poposed enhanced share capital       0         iii. Advance against shares for increase in Capital of Securities broker. 10% haircut may be allowed in respect of advance against advance and all regulatory requirements relating to the increase in paid up capital have been completed.       0         c. Relevant Regulatory approvals have been obtained.       0       0         d. Advance against shore been completed.       0       0         e. Auditor is satified that such advance against advance against advance against advance against advance and all regulatory requirements relating to the increase in paid up capital have been completed.       0       0         e. Auditor is satified that such advance against advance against advance against advance against advance against advance against advance and all regulatory requirements relating to the such satisfied that such advance against advance advance advance advance against advance against advance against advance against advance					
b. Other long-term financing       0       0         II. Staff retirement benefits       0       0         a. The existing authorized share capital allows the proposed enhanced share capital       0       0         b. Bod of Dilectoso fits company have been obtained       0       0       0         c. Relevant Regulatory approved have been obtained       0       0       0         c. Relevant Regulatory approved have been obtained       0       0       0         c. Auditor is satisfied that such advance is against the increase of capital       0       0       0         e. Auditor is satisfied that such advance is against the increase of capital       0       0       0         i. W. Other liabilities as per accounting principles and included in the financial statements       0       0       0         i. W. Other liabilities appending participles and micluded in the financial statements       0       0       0         i. No halcut will be allowed agains sthort tem portion which is repayable within next 12 months       0       0       0         a. Loar agreement must be executed on stamp paper and must clearly teffect the amount to be repaid       4.335,639       28.287.         3. No halcut will be allowed against short tem portion which is repayable within next 12 months       0       0       0         c. Inducinated lears which do not timinsc		a. Long-term financing obtained from financial institution: Long term portion of financing obtained from	0	0	
iii. staff relitement benefits         0         0           iii. Advance against shares for increase in Capital of Securities broker. 100% haircut may be allowed in respect of advance against shares if:         0         0           a. The existing authorized share capital allows the proposed enhanced share capital         0         0           b. Boad of Directors of the company has approved the Increase in capital         0         0           d. There is no unreasonable delay in lise of shares against davance and all regulatory requirements relating to the increase in paid up capital have been completed.         0         0           e. Auditor is satisfied that such advance and all regulatory requirements relating to the increase in paid up capital have been completed.         0         0           1.100% of Subordinated loans which fulfill the conditions specified by SICP are allowed to be deducted: a. Loan agreement must be executed against subordinated Loans which fulfill the conditions specified by SICP. In this regard, following conditions are specified be in case of easy programment of han, ad lumm partion which is repayable within next 12 months. b. In case of easy programment of han, ad lumm partion which is repayable within next 12 months. b. In case of easy programment of han, ad lumm partion which is repayable within and revised Liquid Capital statement must be submitted to exchange.         28.287.           3.1         Concentration in Margin Financing The amount sputchick of the aggreaged of the market value of social trap ad provide programment seceed be the top social (ii) the case of fight secure of amounts recerivable from total finances.         0		b Other long-term financing	0	0	
expect 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         b. Boad of Directors of the company has approved the been obtained           d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements         celevent Regulatory approvals have been obtained           d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements         o           e. Auditor is satisfied that such advance is against the increase of capital.         o           v. Other labbilities as per accounting principles and included in the financial statements         o         o           10% of Subordinated Loans         o         o         o           1.10% of Subordinated Loans which fulfill the conditions specified used against subordinated Loans which fulfill the conditions specified to see the proposed within next 12 months         d. at 335,639         4.335,639           a the 12 months of reparting period         statistatement that be excluding to see the oxing specified by SECP         0         0           a. Indira specified to acchange.         ii. Subordinated loans which do not fulfill the conditions specified by SECP         0         0           a. Indira 12 months is esplorited to exchange.         ii. Subordinated loans which do not fulfill the conditions specified by SECP         0         0		ii. Staff retirement benefits			
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         b. Relevant Regulatory approvals have been obtained       c. Relevant Regulatory approvals have been completed.         e. Audior is satisfied that such advances against advance and all regulatory requirements relating to the increase in paid up capital have been completed.       0         e. Audior is satisfied that such advances is against the increase of capital.       0       0         2.4       Subcordinated Loans       0       0         1.100% of Subcordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:       4.335,639       4.335,639         1.100% of Subcordinated loans which fulfill the 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       0       0         2.5       Total tablement must be subcrited to exchange.       0       0       0         2.5       Total tablement must be subcrited to exchange.       0       0       0         3.1       Concentration in Margin Financing       32,632,958       4,335,639       28,287,         3.2       Concentration in sequrities held bortwing.       0       0       0         The amount calculated cleant-to-cleant basis by which any amount receivable from any of the 12,662,873 </td <td></td> <td></td> <td>0</td> <td>0</td> <td></td>			0	0	
b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no uncasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.         0           e. Auditor is suffied that such advance is against the increase of capital.         0         0           it. W. Other liabilities as per accounting finciples and included in the financial statements         0         0           it. Origo of Subordinated loans which fulfill the conditions specified by SECP. In the 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 pariod.         4,335,639         4,335,639           2.5         Total Liabilities         32,632,958         4,335,639         28,297,           3         Ranking Liabilities Relating to : the amount calculated client - client basis by which any amount receivable from total financies.         0         0           2.5         Total Liabilities Relating to : the amount calculated client - client basis by which any amount receivable from total finances.         0         0           3.1         Concentration in Margin Financing the amount calculated client - client basis by which any amount receivable from total finances.         0         0           3.2         Concentration in Bargin Financing the amount by which the aggregate of. () Amount deposited by the borower with NCCPL () Cash magins paid and () the walue					
c. Relevant Regulatory approvals have been obtained       d. There is no uncassonable delay insue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed.       0         e. Audior is satisfied that such advance is against advance and all regulatory requirements relating to the increase in paid up capital have been completed.       0       0         2.4       Subordinated Loans       0       0       0         1.100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted. The Schedule III provides that 10% harout will be allowed against subordinated loans which fulfill the conditions apper and must Clearly reflect the amount to be repaid after 12 months of reporting period       4,335,639       4,335,639         a. Loan agreement must be executed on stamp paper and must Clearly reflect the amount to be repaid after 12 months of reporting period       0       0       0         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.       0       0       0         2.5       Iotal Liabilities Relating to :       32,632,968       4,335,639       28,287,         3.1       Concentration in Margin Financing.       1       11,677,630       11,677,630       11,677,630         1.2       Concentration in securities Lending and borrowing       0       0       0       0         1.3       Co					
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.       0         e. Auditor is satisfied that such advance is against the increase of capital.       0       0         1. W. Other liabilities as per accounting principles and included in the financial statements       0       0         2.4.       Subordinated Loans       -       -         1. 100% of Subordinated bars which fulfill the conditions specified by SECP hare allowed to be deducted:       -       -         a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period       4,335,639       4,335,639         c. In case of early repayment of loans which du on to fulfill the conditions specified by SECP.       0       0       0         2.5.       Total Liabilities Relating to:       32,632,988       4,335,639       28,297.         3.       Ranking Liabilities Relating to:       32,632,988       4,335,639       28,297.         3.1.       Concentration in Margin Financing       -       -       -         The amount calculated client-to- client basis by which any amount receivable from any of the finances acceed 10% of the aggregate of:       0       0       0         3.2.       Concentration in Margin Financing       -       -       -       -       <					
relating to the increase in paid up capital have been completed.       0         e. Auditor is satisfied that such advance is against the increase of capital.       0         iv. Other liabilities as per accounting principles and included in the financial statements       0       0         100% of Subordinated Loans       -       -         in 100% of Subordinated Joans which fulfill the conditions specified by SECP are allowed to be deducted:       4,335,639       4,335,639         The Schedule II provides that 100% haizeru will be allowed against subordinated Loans which fulfill the conditions specified by SECP.       0       0         a. Loan agreement must be executed on stamp paper and must cleady reflect the amount to be repaid after 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 executed on stamp paper and must cleady reflect the amount to be repaid after 12 months.       -       0       0         25       Total Liabilities Relating to :       32,632,956       4,335,639       28,297,         3       Ranking Liabilities Relating to :       -       -       -         3.1       Concentration in Margin Financing       -       -       -         The amount calculated clent-to- client basis by which any amount recelvable from any of the financees exceed 10% of the aggregate of amounts recelvable from total financees.       - <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
iv. Other liabilities as per accounting principles and included in the financial statements         0         0           2:4         Subordinated Loans		relating to the increase in paid up capital have been completed.			
2.4       Subordinated Loans		e. Auditor is satisfied that such advance is against the increase of capital.			
Dotodinated loans which fulfill the conditions specified by SECP are allowed to be deducted:       4.335,639       4.335,639         In 62 Schedule III provides that 100% haircut will be allowed against subordinated Loans which fulfill the conditions are specified:       4.335,639       4.335,639         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       0       0         25       Total Liabilities       32,632,958       4,335,639       28,297         3       Ranking Liabilities Relating to :       32,632,958       4,335,639       28,297         3.1       Concentration in Margin Financing The amount calculated client - client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.       11,677,630       11,677,630         3.2       Concentration in securities lending and borrowing The amount by which the aggregate of:       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0<	2.4		0	0	
Ihe Schedule III provides that 100% halicut will be allowed against subordinated Loans which fulfill the conditions age 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 halicut will be allowed against short term portion which is repayable within nexe 12 months.       c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital and revised Liquid Capital and revised Liquid Capital statement must be submitted to exchange.       0       0         2.5       Total Liabilities       Ranking Liabilities Relating to:       32.632,9568       4,335.639       28.297,         3       Ranking Liabilities Relating to:       32.632,9568       4,335.639       28.297,         3.1       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.       11,677,630       11,677,630         3.2       Concentration in securities lending and borrowing       0       0       0       0         10: Amount deposited by the borrower with NCCPL       0	Z.4		4 335 630	4 335 630	
conditions specified by SECP. In this regard, following conditions are specified:       a. Lana 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       0       0         2.5       Total Liabilities Relating to :       32,632,958       4,335,639       28,297,         3       Ranking Liabilities Relating to :       32,632,958       4,335,639       28,297,         3.1       Concentration in Margin Financing       1       1       11,677,630       11,677,630         11. he amount calculated client-to- client basis by which any amount receivable from total finances.       1       1       1         3.2       Concentration in securites lending and borrowing       0       0       0       0         The amount by which the aggregate of:       0			4,335,639	4,335,639	
a. Loan agreement must be executed on stamp pager and must clearly reflect the amount to be repaid after 12 months or feporting 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.       0       0         ii. Subordinated loans which do not fulfill the conditions specified by SECP       0       0       0         2.5       Total Liabilities Relating to :       32,632,958       4,335,639       28,297,         3.1       Concentration in Margin Financing       1       1       1         financees exceed 10% of the aggregate of amounts receivable from any of the financees exceed 10% of the aggregate of a mounts receivable from total financees.       11,677,630       11,677,630         3.2       Concentration in securities lending and borrowing       0       0       0       0         10       Concentrative state securities pledged as margins exceed the 110% of the market value of shares borrowed       0       0       0       0         3.3       Net underwriting Commitments       0		a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid			
c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital atarement must be submitted to exchange.       0         ii. Subordinated loans which do not fulfill the conditions specified by SECP       0       0         2.5       Total Liabilities       32,632,958       4,335,639       28,297,         3       Ranking Liabilities Relating to :       32,632,958       4,335,639       28,297,         1       Concentration in Margin Financing       1       1       1         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.       11,677,630       11,677,630         3.2       Concentration in securites lending and borrowing       0       0       0         The amount clopsited by the borrower with NCCPL       0       0       0       0         (ii) Cash margins paid and       0       0       0       0       0         (iii) The market value of securities ledged as margins exceed the 110% of the market value of shares borrowed       0       0       0       0         3.3       Net underwriting Commitments       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0					
Capital statement must be submitted to exchange.         0           ii. Subordinated loans which do not fulfill the conditions specified by SECP         0         0           2.5         Total Liabilities         32,632,958         4,335,639         28,297,           3         Ranking Liabilities Relating to :         32,632,958         4,335,639         28,297,           3.1         Concentration in Margin Financing         1 <td></td> <td></td> <td></td> <td></td> <td></td>					
ii. Subordinated loans which do not fulfill the conditions specified by SECP       0       0         2.5       Total Liabilities       32,632,958       4,335,639       28,297,         3       Ranking Liabilities Relating to :       32,632,958       4,335,639       28,297,         3.1       Concentration in Margin Financing					
2.5       Total Liabilities       32,632,958       4,335,639       28,297,         3       Ranking Liabilities Relating to :       32,632,958       4,335,639       28,297,         3.1       Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese secced 10% of the aggregate of amounts receivable from total financees.       11,677,630       11,677,630       11,677,630         3.2       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 securites pledged as margins exceed the 110% of the market value of shares borrowed       0       0         3.3       Net underwriting Commitments (a) in the case of right issue : if the market value of securites is less than or equal to the subscription price: the aggregate of: (i) the solve of right issue : if the market price of securities is greater than the subscription price, 5% of the Haicut multiplied by the net underwriting commitments (b) in any other case: 12.5% of the net underwriting commitments (b) in any other case: 12.5% of the net underwriting commitments (b) in any other case: 12.5% of the subsidiary (c) any other case is: 12.5% of the subsidiary (c) any other case is: 12.5% of the subsidiary (c) any other case is: 12.5% of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (c) any other case is: 12.5% of the net underwriting commitments (c) any other case is: 12.5% of the net underwriting commitments (c) any other case is: 12.5% of the net underwriting commitments (c) any other case is: 12.5% of the net underwriting co		ii. Subordinated loans which do not fulfill the conditions specified by SECP	0	0	
3       Ranking Liabilities Relating to :		······································		-	
3.1       Concentration in Margin Financing	2.5	Total Liabilites	32,632,958	4,335,639	28,297,319
3.1       Concentration in Margin Financing       11,677,630         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.       11,677,630	3	Ranking Liabilities Relating to:			
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.         12,662,873         11,677,630         11,677,           3.2         Concentration in securites lending and borrowing         0         0         0           The amount by which the aggregate of (1) 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         0         0           3.3         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: (1) the solve by which the underwriting commitments and (ii) the value by which the underwriting commitments acceeds 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 underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments (b) in any other case : 12.5% of the net underwriting commitments (b) in any other case : 12.5% of the subsidiary (c) in any other case is of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (c) in any other total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) (c) o         0         0           3.5         Foreign exchange agreements and foreign currency positions (c) o the position in foreign currency positions         0         0         <	3.1				
3.2       Concentration in securites lending and borrowing         The amount by which the aggregate of:       0         (i) Amount deposited by the borrower with NCCPL       0         (ii) Cash margins paid and       0         (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed       0         3.3       Net underwriting Commitments       0         (a) in the case of right issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:       0         (i) the solw of Haircut multiplied by the underwriting commitments and       0       0         (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       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0       0         exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary)       0       0       0         9.5       Foreign exchange agreements and foreign currency positions       5% of the net position in foreign currency weas the difference of total       0       0			12,662,873	11,677,630	11,677,630
The amount by which the aggregate of:       0         (i) Amount deposited by the borrower with NCCPL       0         (ii) Cash margins paid and       0         (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares       0         borrowed       0         3.3       Net underwriting Commitments       0         (a) in the case of right issues : if the market value of securites is less than or equal to the subscription price; the aggregate of:       0         (i) the 50% of Haircut multiplied by the underwriting commitments and       0       0         (ii) the value by which the underwriting commitments exceeds the market price of the securities.       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0       0         3.4       Negative equity of subsidiary       0       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0       0         3.4       Negative equity of subsidiary       0       0       0       0         3.5       Foreign exchange agreements and foreign currency positions       5% of the net position in foreign currency means the difference of total       0       0					
(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 <ul> <li>3.3</li> <li>Net underwriting Commitments</li> <li>(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:</li> <li>(i) the 50% of Haircut multiplied by the underwriting commitments and</li> <li>(ii) the value by which the underwriting commitments exceeds the market price of the securities.</li> <li>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 commitments</li> <li>(b) in any other case: 12.5% of the net underwriting commitments</li> <li>0</li> <li>0</li> </ul> <li>3.4 Negative equity of subsidiary         <ul> <li>The amount by which the total assets of the subsidiary (excluding any amount due from the subscription price, 5% of the total liabilities of the subsidiary (excluding any amount due from the subsidiary)</li> <li>0</li> <li>0</li> <li>0</li> <li>0</li> <li>0</li> </ul> </li> <li>3.4 Negative equity of subsidiary         <ul> <li>(excluding any amount due from the subsidiary)</li> <li>(f) the subsidiary</li> <li>(g) the subsidiary</li> <li>(g) the net underwriting currency positions</li> <li>(g) the net position in foreign currency.Net position in foreign currency means the difference of total</li> <li>(g) the net position in foreign currency means the difference of total</li> <li>(g) the net position in foreign currency means</li></ul></li>	3.2				
(ii) Cash margins paid and       (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares         3.3       Net underwriting Commitments       0         (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:       0         (i) the 50% of Haircut multiplied by the underwriting commitments and       0       0         (ii) the value by which the underwriting commitments exceeds the market price of the securities.       0       0         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       0       0         3.4       Negative equity of subsidiary       0       0       0         The amount by which the total assets of the subsidiary       0       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0       0			0	0	
(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed					
3.3       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:       0         (i) the 50% of Haircut multiplied by the underwriting commitments and       0       0         (ii) the value by which the underwriting commitments exceeds the market price of the securities.       0       0         In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0       0         3.5       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       0       0					
(a) in the case of right issues : if the market value of securites is less than or equal to the subscription price; the aggregate of:       0         (i) the 50% of Haircut multiplied by the underwriting commitments and       0       0         (ii) the value by which the underwriting commitments exceeds the market price of the securities.       0       0         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       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       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       0       0					
price; the aggregate of:       (i) the 50% of Haircut multiplied by the underwriting commitments and       (ii) 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       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       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       0       0	3.3	Net underwriting Commitments			
(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       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0         3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0			0	0	
(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       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       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       0       0         3.5       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       0       0					
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       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0       0         3.4       Negative equity of subsidiary       0       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0         5% of the net position in foreign currency.Net position in foreign currency means the difference of total       0       0					
the Haircut multiplied by the net underwriting       0       0         (b) in any other case : 12.5% of the net underwriting commitments       0       0         3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0         5% of the net position in foreign currency.Net position in foreign currency means the difference of total       0       0					
(b) in any other case : 12.5% of the net underwriting commitments       0       0         3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0         5% of the net position in foreign currency.Net position in foreign currency means the difference of total       0       0					
3.4       Negative equity of subsidiary       0       0         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0         5% of the net position in foreign currency.Net position in foreign currency means the difference of total       0       0		(b) in any other case : 12.5% of the net underwriting commitments	0	0	
The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       0       0         assets of the subsidiary       0       0       0         3.5       Foreign exchange agreements and foreign currency positions       0       0         5% of the net position in foreign currency.Net position in foreign currency means the difference of total       0       0	3.4	Negative equity of subsidiary	-		
axceed the total liabilities of the subsidiary       axceed the total liabilities of the subsidiary         3.5       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       0       0		The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)	0	0	
5% of the net position in foreign currency. Net position in foreign currency means the difference of total 0 0		exceed the total liabilities of the subsidiary			
	3.5				
assets denominated in toreign cultrency less total liabilities denominated in toreign currency			0	0	
3.6Amount Payable under REPO00	2.4	assets denominated in foreign cuurency less total liabilities denominated in foreign currency			
3.6     Arribult Payable under REPO     0     0       3.7     Repo adjustment     0     0			0	0	
	L				

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-JUL-19** 

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

Submission Date 19-AUG-2019 16:55:30

			Page	3 Of 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market 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.	0	0	
3.8	Concentrated proprietary positions 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	2,294,961	2,294,961	2,294,961
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	0	0	
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	0	0	
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	0	0	
	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.	0	0	
3.11			13,972,591 38.418.381	
3.11 3.12		14,957,834 105,393,201	13,972,591 38,418,381	13,972,591 68,247,080