# Liquid Capital Statement

for the month of 30-SEP-17

## of M/s. Khawaja Securities (Pvt) Ltd

Submission Date 13-OCI-2017 16:45:58

Page 1 Of 3

1. Assets 1. Property & Equipment 2. Integration of the Securities	1 Assets 1.1 Property & Equipm 1.2 Intangible Assets 1.3 Investment in Govt. Secular Investment in Debt. Self listed than: i. 5% of the balance sheet ii. 7.5% of the balance sheet iii. 10% of the balance sheet iii. 10% of the balance sheet iii. 12.5% of the balance sheet iii. 12.5% of the balance sheet iii. 15% of the balance sheet iii.		Pak Rupee		Net Adjusted Value
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1.1   Property & Equipment   6,578,590   8,328,990   8,228,990   1.2   Investment in Cept. Securities   6,700,000   6,700,00	1.1 Property & Equipm 1.2 Intangible Assets 1.3 Investment in Govt. Secul 1.4 Intangible Assets 1.5 Investment in Debt. Self listed than: i. 5% of the balance sheet ii. 7.5% of the balance sheet iii. 10% of the balance sheet ii. 10% of the balance sheet ii. 12.5% of the balance sheet iii. 15% of the balance sheet	ient	8,928,990		
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III 15% of the belance sheet value, in the case of tenure of more than 3 years.	iii. 15% of the balance she				
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If listed 13% or VaR of each securities on the cutoff date as computed by the Securities Exchange for respective securities whichever is higher.	II 1.5 Investment in Equity Set	,			
respective securities whichever is higher.	i. If listed 15% or VaR of ea	ch securities on the cutoff date as computed by the Securities Exchange for	26,011,429	3,901,714	22,109,715
iii Subscription money against investment in in Pooffer for Sale: Amount paid as subscription money growided that shares have not been alloted or are not included in the investments of securities broker.  **Notice Harcus 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 14, 2017)  **Provided that 100% halacus shall not be applied in case of investment in those securities which are Provided that 100% halacus shall not be applied in case of investment in those securities which are shall all the provided in schedule III of the Regulations in respect of investment in subscription more or Sansk against short from financing anangements. In such cases, the halacus as provided in schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017)  Investment in subsidiaties  1.7 Investment in associated companies/undertaking  I. If listed 20% of Valk of each securities as computed by the Securities Exchange for respective securities whichnever is higher.  I. If listed 20% of Valk of real value.  1.8 Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or provided in the provided intermediary against bottowed securities under SLB.  1.9 Oppositive the subscription of the s	respective securities whic	never is higher.			
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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.  vi. 100% haircut in the case of amount receivable form related parties.			300,377		
vi. 100% haircut in the case of amount receivable form related parties.	haircuts, (ii) cash deposite	d as collateral by the respective customer and (iii) the market value of			
Live   Cash and Bank Dalances					
	odsir drid barik balanc		150 501	0	156,581
	iii. Cash in hand		67,231		

# Liquid Capital Statement

for the month of 30-SEP-17

## of M/s. Khawaja Securities (Pvt) Ltd

Submission Date 13-OCT-2017 16:45:58

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			Page	2 01 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	Total Assets	89,329,070	41,302,704	47,039,389
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products iii. Payable to customers	13,205,782	0	13,205,782
2.2	Current Liabilities	13,203,762	0	13,203,762
	i. Statutory and regulatory dues			
	ii. Accruals and other payables	509,891	0	509,891
	iii. Short-term borrowings iv. Current portion of subordinated loans	499,999	0	499,999
	v. Current portion of long term liabilities	499,999	0	499,999
	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			
2.4	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 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			
	III. Subordinated roans which do not ruinii the conditions specified by SECP			
2.5	Total Liabilites	14,215,672	0	14,215,672
3	Ranking Liabilities Relating to:			
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.			
3.2	Concentration in securites lending and borrowing			
	The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL			
	(li) Cash margins paid and			
	(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares			
2.2	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:			
	(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			
3.4	Negative equity of subsidiary			
	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
2.5	exceed 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 assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6	Amount Payable under REPO			
3.7	Repo adjustment			
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# Liquid Capital Statement

for the month of 30-SEP-17

## of M/s. Khawaja Securities (Pvt) Ltd

Submission Date 13-OCT-2017 16:45:58

Page 3 Of 3

s.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.  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.			
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			
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 selll positions  i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral 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	0	
3.12	Liquid Capital	75,113,398	41,302,704	32,823,717