



**MUDASSAR EHTISHAM & Co.**  
Chartered Accountants  
Independent Member of Geneva Group International  
(Switzerland)

## NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **KHAWAJA SECURITIES (PVT) LIMITED**, corporate TREC Holder of the Lahore Stock Exchange Limited, as defined under Rule 2 (d) of, and Third Schedule of the Securities & Exchange Rules, 1971, amounted to Rs. **37,841,192** as at **June 30, 2014**.

We further confirm that the above Net Capital Balance of **KHAWAJA SECURITIES (PVT) LIMITED** is calculated/ arrived at on the basis of number/figures duly audited.

*Mudassar Ehtisham & Co.*

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Chartered Accountants

Lahore *16 September, 2014.*

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**KHAWAJA SECURITIES (PVT) LIMITED**  
**Corporate TREC Holder Of Lahore Stock Exchange Limited**  
**CALCULATION OF CAPITAL FOR THE PURPOSES OF RULE 2(d)**  
**OF SECURITIES AND EXCHANGE RULES, 1971**  
**AS AT JUNE 30, 2014**

	Rupees	Rupees
<b>CURRENT ASSETS</b>		
<b>1 Cash in hand</b>	-	
<b>Cash at Bank</b>	<u>9,576,394</u>	9,576,394
<b>2 Trade Receivables</b>		
Book Value	51,447,335	
Less: Overdue for more than 14 days	<u>(19,126,885)</u>	32,320,450
<b>3 Investment in Listed Securities in the name of Broker</b>		
Securities on the exposure list	13,039,413	
Less: 15% adjustment (as required)	<u>(1,955,911)</u>	11,083,502
<b>4 Securities Purchased for Clients</b>		-
<b>5 Listed TFCs/Corporate Bonds not less than BBB Grade</b>		
Market Value	-	
Less: 10% adjustment (as required)	<u>-</u>	-
<b>6 FIBs</b>		
Market Value	-	
Less: 5% adjustment (as required)	<u>-</u>	-





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7	<b>Treasury Bills</b>		
	At market value		-
			<u>52,980,346</u>

**CURRENT LIABILITIES**

1	<b>Trade Payables</b>		
	Book Value	17,114,876	
	Less: Overdue for more than 30 days	<u>(1,975,722)</u>	15,139,154

2	<b>Other Liabilities</b>		-
			<u>15,139,154</u>

**NET CAPITAL** 37,841,192

*[Handwritten signature]*



**CEO/Director**  
**KHAWAJA SECURITIES (PVT) LIMITED**

Lahore

*16 September, 2014.*

