



IECNET S.K.S.S.S.

Chartered Accountants



Ref: IEC/CER/KSPL/2022-01

The Chief Executive,

**M/s KHAWAJA
SECURITIES (PRIVATE) LIMITED**
Room # G-3, Ground Floor,
LSE Building,
Lahore.

CERTIFICATE ON CAPITAL ADEQUACY LEVEL

Dear Sir,

We have been requested to provide you a certificate on the Capital Adequacy Level ("CAL") of **M/s KHAWAJA SECURITIES (PRIVATE) LIMITED** (hereinafter referred to as the "Company").

Scope of Certificate

To certify the Capital Adequacy Level ("CAL") of the Company as per CDC Regulation 6.8.3 and pursuant to CDC circular no. 29 dated December 20, 2017.

Management's Responsibility

It is the responsibility of Management to ensure compliance with all legal, regulatory and other requirements. Furthermore, it is the responsibility of Management to provide information relating to such compliance that is complete, accurate and free from error.

Auditor's Responsibility

Our responsibility is to certify the capital adequacy level ("CAL") of the Company, on the basis of documentation and evidence provided by the Company, in accordance with "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to a review of the Company's financial statements at July 18th, 2022.

Certificate

We, being the statutory auditors of **M/s KHAWAJA SECURITIES (PRIVATE) LIMITED**, certify that the following information is correct and authenticated by us after due diligence from our side as at July 18th, 2022:

A MEMBER OF IECnet, A NETWORK OF INDEPENDENT ACCOUNTING FIRMS

79 C-1 Gulberg III, LAHORE, Pakistan.

Mobile no: +92 (0)321-8445673, 0336-4740000, Email: aslam.fca@gmail.com, URL: www.iecnet.com.pk

Other Offices: Karachi – Peshawar – Islamabad



Particular	Amount
Total Assets	79,013,430
Less: Total Liabilities	(8,492,181)
Less: Revaluation Reserves (created upon revaluation of fixed assets)	-
Capital Adequacy Level	70,521,249

Note:-

1. While determining the value of the total assets of the TREC holder, notional value of the TRE certificate held by **M/s KHAWAJA SECURITIES (PRIVATE) LIMITED** as determined by Pakistan Stock Exchange has been considered.

Restriction on use and distribution

Our capital adequacy level ("CAL") certificate is intended solely for **M/s KHAWAJA SECURITIES (PRIVATE) LIMITED** (the Securities Broker), Pakistan Stock Exchange and should not be distributed to any other parties for any other purpose. Our conclusion is not modified in respect of this matter.

This certificate is restricted to the facts stated herein and the procedures outlined above.

Accountants

IECnet S.K.S.S.S.,
Chartered Accountants



Mr. Muhammad Aslam Khan, FCA.
Lahore.
Date: July 22, 2022