

## Liquid Capital Statement

for the month of 31-JAN-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 14-FEB-2017 16:15:30

Page 1 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment			
1.2	Intangible Assets	2,506,404	2,506,404	
1.3	Investment in Govt. Securities (150,000*99)	5,332,335	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,662,924,472	254,291,027	1,408,633,445
	ii. If unlisted, 100% of carrying value.	16,029,530	16,029,530	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	20,000,000	0	20,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	0	0	
	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.	0	0	
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)			
1.15	Receivables other than trade receivables	564,497,368	564,497,368	
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.	8,459,394	8,459,394	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	44,938,931	0	44,938,931
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	10,200,976	93,064,249	10,200,976
	vi. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	2,141,307	0	2,141,307
	ii. Bank balance - customer accounts	62,269,296	0	62,269,296
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	2,407,418,687	946,962,781	1,548,187,820
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	62,269,296	0	62,269,296
2.2	Current Liabilities			
	i. Statutory and regulatory dues	3,467	0	3,467
	ii. Accruals and other payables	2	0	2

## Liquid Capital Statement

for the month of 31-JAN-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 14-FEB-2017 16:15:30

Page 2 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	iii. Short-term borrowings	735,162,169	0	735,162,169
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	i. Long-Term financing	0	0	
	ii. Staff retirement benefits	0	0	
	iii. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	12,295,049	0	12,295,049
2.5	<b>Total Liabilities</b>	841,729,924	0	841,729,924
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	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	0	0	
3.3	<b>Net underwriting Commitments</b>			
	(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: (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 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	0	0	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	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 securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	0	0	
3.8	<b>Concentrated proprietary positions</b>			
	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	0	0	
3.9	<b>Opening Positions in futures and options</b>			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying 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	<b>Short sell positions</b>			
	i. In case 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. In case of proprietary 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	<b>Total Ranking Liabilities</b>	0	0	
3.12	<b>Liquid Capital</b>	1,565,688,763	946,962,781	706,457,896

## Liquid Capital Statement

for the month of 28-FEB-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 15-MAR-2017 12:05:25

Page 1 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	2,506,404	2,506,404	
1.2	Intangible Assets	5,332,335	5,332,335	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,687,970,065	368,414,452	1,319,555,613
	ii. If unlisted, 100% of carrying value.	16,029,530	16,029,530	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	16,500,000	0	16,500,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
1.15	Receivables other than trade receivables	315,005,438	315,005,438	
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.	6,543,354	6,543,354	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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.	0	0	
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	iii. Net amount after deducting haircut	0	0	
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, iii. Net amount after deducting haircut	0	0	
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,670,786	0	11,670,786
	iv. Balance sheet value	9,274,918	163,601,148	9,274,918
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	0	0	
	vi. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	1,078,264	0	1,078,264
	ii. Bank balance - customer accounts	50,422,621	0	50,422,621
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	2,130,452,389	885,547,470	1,408,506,067
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	50,422,613	0	50,422,613
2.2	Current Liabilities			
	i. Statutory and regulatory dues	1,301	0	1,301
	ii. Accruals and other payables	2	0	2

## Liquid Capital Statement

for the month of 28-FEB-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 15-MAR-2017 12:05:25

Page 2 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	iii. Short-term borrowings	522,918,310	0	522,918,310
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	i. Long-Term financing	0	0	
	ii. Staff retirement benefits	0	0	
	iii. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	21,225,954	0	21,225,954
2.5	<b>Total Liabilities</b>	626,568,121	0	626,568,121
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	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	0	0	
3.3	<b>Net underwriting Commitments</b>			
	(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: (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 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	0	0	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	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 securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	0	0	
3.8	<b>Concentrated proprietary positions</b>			
	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	0	0	
3.9	<b>Opening Positions in futures and options</b>			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying 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	<b>Short sell positions</b>			
	i. In case 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. In case of proprietary 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	<b>Total Ranking Liabilities</b>	0	0	
3.12	<b>Liquid Capital</b>	1,503,884,268	885,547,470	781,937,946

## Liquid Capital Statement

for the month of 31-MAR-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 06-APR-2017 12:10:54

Page 1 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	2,506,404	2,506,404	
1.2	Intangible Assets	5,332,335	5,332,335	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,844,394,366	404,489,689	1,439,904,677
	ii. If unlisted, 100% of carrying value.	15,899,530	15,899,530	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	25,000,000	0	25,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)	0	0	
	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.	0	0	
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall not be included in the investments.)			
1.15	Receivables other than trade receivables	321,726,741	321,726,741	
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.	22,626,808	22,626,808	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,461,086	0	11,461,086
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	1,070,260	209,826,519	1,070,260
	vi. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	1,398,213	0	1,398,213
	ii. Bank balance - customer accounts	26,595,772	0	26,595,772
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	2,286,130,189	990,522,835	1,505,433,873
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	26,595,772	0	26,595,772
2.2	Current Liabilities			
	i. Statutory and regulatory dues	12,977	0	12,977
	ii. Accruals and other payables	2	0	2

## Liquid Capital Statement

for the month of 31-MAR-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 06-APR-2017 12:10:54

Page 2 Of 2

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	iii. Short-term borrowings	623,760,217	0	623,760,217
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	i. Long-Term financing	0	0	
	ii. Staff retirement benefits	0	0	
	iii. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	21,898,327	0	21,898,327
2.5	<b>Total Liabilities</b>	704,267,236	0	704,267,236
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	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	0	0	
3.3	<b>Net underwriting Commitments</b>			
	(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: (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 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	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	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 securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	0	0	
3.8	<b>Concentrated proprietary positions</b>			
	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	0	0	
3.9	<b>Opening Positions in futures and options</b>			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral pledged with securities exchange after applying 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	<b>Short sell positions</b>			
	i. In case 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. In case of proprietary 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	<b>Total Ranking Liabilities</b>	0	0	
3.12	<b>Liquid Capital</b>	1,581,862,953	990,522,835	801,166,637

## Liquid Capital Statement

for the month of 30-APR-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-MAY-2017 16:14:16

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	2,506,404	2,506,404	
1.2	Intangible Assets	5,332,335	5,332,335	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,629,550,692	345,226,089	1,284,324,603
	ii. If unlisted, 100% of carrying value.	15,899,530	15,899,530	
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.	0	0	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	12,500,000	0	12,500,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc. (Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
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	321,110,223	321,110,223	
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.	14,441,864	14,441,864	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	12,928,326	0	12,928,326
	viii. Balance sheet value			
	ix. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	996,317	36,898,881	996,317
	x. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	1,232,175	0	1,232,175
	ii. Bank balance - customer accounts	35,508,283	0	35,508,283
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	2,060,124,823	749,530,135	1,347,493,569
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	35,508,283	0	35,508,283

## Liquid Capital Statement

for the month of 30-APR-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-MAY-2017 16:14:16

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	2,315	0	2,315
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	427,254,769	0	427,254,769
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	0	0	
	b. Other long-term financing	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 respect of advance against shares if:	0	0	
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board 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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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:	0	0	
	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	25,199,599	0	25,199,599
2.5	<b>Total Liabilities</b>	519,964,909	0	519,964,909
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	The amount by which the aggregate of:	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			
3.3	<b>Net underwriting Commitments</b>			
	(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	0	
	(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 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	0	0	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	0	0	
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b>			



## Liquid Capital Statement

for the month of 30-APR-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-MAY-2017 16:14:16

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	0	0	
3.9	<b>Opening Positions in futures and options</b>			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying 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	<b>Short sell positions</b>			
	i. In case 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. In case of proprietary 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	Total Ranking Liabilities	0	0	
3.12	<b>Liquid Capital</b>	1,540,159,914	749,530,135	827,528,660

## Liquid Capital Statement

for the month of 31-MAY-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 08-JUN-2017 12:56:27

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	2,506,404	2,506,404	
1.2	Intangible Assets	5,332,335	5,332,335	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,369,628,569	209,125,191	1,160,503,378
	ii. If unlisted, 100% of carrying value.	15,899,530	15,899,530	
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.	0	0	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	20,000,000	0	20,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc. (Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
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	258,734,377	258,734,377	
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.	3,610,914	3,610,914	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,420,880	0	11,420,880
	viii. Balance sheet value			
	ix. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	1,820,800	80,762,602	1,820,800
	x. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	1,773,558	0	1,773,558
	ii. Bank balance - customer accounts	34,719,529	0	34,719,529
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	1,733,565,570	584,086,162	1,230,242,010
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	34,719,529	0	34,719,529

## Liquid Capital Statement

for the month of 31-MAY-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 08-JUN-2017 12:56:27

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	1,132	0	1,132
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	145,091,232	0	145,091,232
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	0	0	
	b. Other long-term financing	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 respect of advance against shares if:	0	0	
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board 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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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:	0	0	
	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	21,604,731	0	21,604,731
2.5	<b>Total Liabilities</b>	233,416,567	0	233,416,567
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	The amount by which the aggregate of:	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			
3.3	<b>Net underwriting Commitments</b>			
	(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	0	
	(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 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	0	0	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	0	0	
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b>			

## Liquid Capital Statement

for the month of 31-MAY-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 08-JUN-2017 12:56:27

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	0	0	
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VaR haircuts 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	<b>Short sell positions</b> i. In case 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. In case of proprietary 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	Total Ranking Liabilities	0	0	
3.12	<b>Liquid Capital</b>	1,500,149,003	584,086,162	996,825,443

## Liquid Capital Statement

for the month of 30-JUN-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 04-JUL-2017 17:16:31

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	2,002,598	2,002,598	
1.2	Intangible Assets	5,303,275	5,303,275	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,465,226,134	223,468,649	1,241,757,485
	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 allotted or are not included in the investments of securities broker.	0	0	
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 Securities 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.	614,809	614,809	
1.9	Margin deposits with exchange and clearing house.	15,000,000	0	15,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc. (Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
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	114,397,377	114,397,377	
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.	10,752,759	10,752,759	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	i. Lower of net balance sheet value or value determined through adjustments.			
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,494,957	0	11,494,957
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	1,544,319	0	
	vi. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	349,958	0	349,958
	ii. Bank balance - customer accounts	26,690,435	0	26,690,435
	iii. Cash in hand	3,865	0	3,865
1.19	Total Assets	1,660,880,486	364,039,467	1,295,296,700
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	26,690,435	0	26,690,435

## Liquid Capital Statement

for the month of 30-JUN-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 04-JUL-2017 17:16:31

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	20,099	0	20,099
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	469,151,852	0	469,151,852
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	0	0	
	b. Other long-term financing	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 respect of advance against shares if:	0	0	
	a. The existing authorized share capital allows the proposed enhanced share capital			
	b. Board 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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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:	0	0	
	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	43,791,059	0	43,791,059
2.5	<b>Total Liabilities</b>	571,653,388	0	571,653,388
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b>			
	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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b>			
	The amount by which the aggregate of:	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			
3.3	<b>Net underwriting Commitments</b>			
	(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	0	
	(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 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	0	0	
3.4	<b>Negative equity of subsidiary</b>			
	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	<b>Foreign exchange agreements and foreign currency positions</b>			
	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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	0	0	
	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	<b>Concentrated proprietary positions</b>			

## Liquid Capital Statement

for the month of 30-JUN-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 04-JUL-2017 17:16:31

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	0	0	
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying VaR haircuts 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	<b>Short sell positions</b> i. In case 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. In case of proprietary 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	Total Ranking Liabilities	0	0	
3.12	<b>Liquid Capital</b>	1,089,227,098	364,039,467	723,643,312

## Liquid Capital Statement

for the month of 31-JUL-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 15-AUG-2017 10:36:07

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	9,922,556	9,922,556	
1.2	Intangible Assets	5,317,805	5,317,805	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	1,761,471,432	272,204,560	1,489,266,872
	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 allotted or are not included in the investments of securities broker.	0	0	
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 Securities 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.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	15,000,000	0	15,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc. (Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
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	190,590,803	190,590,803	
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.	4,313,084	4,313,084	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut.	0	0	
	ii. Lower of net balance sheet value or value determined through adjustments.			
	iii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	iv. Net amount after deducting haircut			
	v. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	0	0	
	vi. Net amount after deducting haircut			
	vii. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,659,239	0	11,659,239
	viii. Balance sheet value			
	ix. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	890,790	34,533,559	890,790
	x. 100% haircut in the case of amount receivable from related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	845,217	0	845,217
	ii. Bank balance - customer accounts	41,694,628	0	41,694,628
	iii. Cash in hand	2,316	0	2,316
1.19	Total Assets	2,049,817,870	524,992,367	1,559,359,062
2	Liabilities			
2.1	Trade Payables			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	41,676,995	0	41,676,995



## Liquid Capital Statement

for the month of 31-JUL-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 15-AUG-2017 10:36:07

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	1,487	0	1,487
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	549,916,533	0	549,916,533
	iv. Current portion of subordinated loans	0	0	0
	v. Current portion of long term liabilities	0	0	0
	vi. Deferred Liabilities	0	0	0
	vii. Provision for bad debts	0	0	0
	viii. Provision for taxation	0	0	0
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	0
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	0	0	0
	b. Other long-term financing	0	0	0
	ii. Staff retirement benefits	0	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: a. The existing authorized share capital allows the proposed enhanced share capital b. Board 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.	0	0	0
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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.	0	0	0
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	22,577,530	0	22,577,530
2.5	<b>Total Liabilities</b>	646,172,488	0	646,172,488
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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.	0	0	0
3.2	<b>Concentration in securities lending and borrowing</b> 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	0	0	0
3.3	<b>Net underwriting Commitments</b> (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: (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 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	0	0	0
3.4	<b>Negative equity of subsidiary</b> 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	0
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 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	0	0	0
3.6	<b>Amount Payable under REPO</b>	0	0	0
3.7	<b>Repo adjustment</b> 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 securities deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	0	0	0
3.8	<b>Concentrated proprietary positions</b>			

## Liquid Capital Statement

for the month of 31-JUL-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 15-AUG-2017 10:36:07

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	0	0	
3.9	<b>Opening Positions in futures and options</b>			
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying 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	<b>Short sell positions</b>			
	i. In case 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. In case of proprietary 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	Total Ranking Liabilities	0	0	
3.12	<b>Liquid Capital</b>	1,403,645,382	524,992,367	913,186,574

## Liquid Capital Statement

for the month of 31-AUG-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 12-SEP-2017 16:48:05

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	9,922,556	9,922,556	
1.2	Intangible Assets	5,317,805	5,317,805	
1.3	Investment in Govt. Securities	0	0	
1.4	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	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.	0	0	
	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.	0	0	
	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 allotted 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 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)	0	0	
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 Securities Exchange for respective securities whichever is higher.	1,498,019,363	231,910,140	1,266,109,223
	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.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	15,000,000	0	15,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc.(Nil)	0	0	
	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 shall not be included in the investments.)	0	0	
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	196,045,462	196,045,462	
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.	518,889	518,889	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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.	0	0	
	ii. In case receivables are against margin trading, 5% of the net balance sheet value.	0	0	
	ii. Net amount after deducting haircut	0	0	
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, iii. Net amount after deducting haircut	0	0	
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	13,433,987	0	13,433,987
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	2,322,966	39,537,991	2,322,966
	vi. 100% haircut in the case of amount receivable form related parties.	0	0	
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	482,903	0	482,903
	ii. Bank balance - customer accounts	39,836,171	0	39,836,171
	iii. Cash in hand	2,316	0	2,316

## Liquid Capital Statement

for the month of 31-AUG-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 12-SEP-2017 16:48:05

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	<b>Total Assets</b>	1,789,012,418	491,362,843	1,337,187,566
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house	0	0	
	ii. Payable against leveraged market products	0	0	
	iii. Payable to customers	39,874,510	0	39,874,510
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	1,078	0	1,078
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	415,754,844	0	415,754,844
	iv. Current portion of subordinated loans	0	0	
	v. Current portion of long term liabilities	0	0	
	vi. Deferred Liabilities	0	0	
	vii. Provision for bad debts	0	0	
	viii. Provision for taxation	0	0	
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0	
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>	0	0	
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease	0	0	
	b. Other long-term financing	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 respect of advance against shares if: a. The existing authorized share capital allows the proposed enhanced share capital b. Board 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.	0	0	
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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.	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	21,283,858	0	21,283,858
2.5	<b>Total Liabilities</b>	508,914,233	0	508,914,233
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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.	0	0	
3.2	<b>Concentration in securities lending and borrowing</b> 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	0	0	
3.3	<b>Net underwriting Commitments</b> (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: (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 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	0	0	
3.4	<b>Negative equity of subsidiary</b> 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	<b>Foreign exchange agreements and foreign currency positions</b> 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	0	0	
3.6	<b>Amount Payable under REPO</b>	0	0	
3.7	<b>Repo adjustment</b>			

## Liquid Capital Statement

for the month of 31-AUG-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 12-SEP-2017 16:48:05

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	<b>Concentrated proprietary positions</b> 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	0	0	
3.9	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requiremnets in respect of open positions 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	0	0	
3.10	<b>Short sell positions</b> i. In case 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. In case of proprietary 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	<b>Total Ranking Liabilites</b>	0	0	
3.12	<b>Liquid Capital</b>	1,280,098,185	491,362,843	828,273,333

## Liquid Capital Statement

for the month of 30-SEP-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-OCT-2017 11:25:00

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	9,922,556	9,922,556	
1.2	Intangible Assets	5,317,805	5,317,805	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	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.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	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.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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.	1,437,627,742	224,547,993	1,213,079,749
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut 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 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			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	14,000,000	0	14,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc.(Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement 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			
	ii. Receivables other than trade receivables	196,455,554	196,455,554	
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.	2,505,894	2,505,894	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,651,906	0	11,651,906
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	20,130,866	272,756,704	20,130,866
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	785,520	0	785,520
	ii. Bank balance - customer accounts	27,486,737	0	27,486,737
	iii. Cash in hand	2,316	0	2,316

## Liquid Capital Statement

for the month of 30-SEP-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-OCT-2017 11:25:00

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	<b>Total Assets</b>	1,733,996,896	719,616,506	1,287,137,094
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	27,486,737	0	27,486,737
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	2,812	0	2,812
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	351,738,261	0	351,738,261
	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	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: 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. Board 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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	31,999,941	0	31,999,941
2.4	<b>Subordinated Loans</b>			
	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	22,470,444	0	22,470,444
2.5	<b>Total Liabilities</b>	433,698,197	0	433,698,197
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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	<b>Concentration in securities lending and borrowing</b> 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			
3.3	<b>Net underwriting Commitments</b> (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: (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 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	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 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	<b>Amount Payable under REPO</b>			
3.7	<b>Repo adjustment</b>			

## Liquid Capital Statement

for the month of 30-SEP-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-OCT-2017 11:25:00

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 financeeseller 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	<b>Concentrated proprietary positions</b> 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	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requiremnets in respect of open positions 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	<b>Short sell positions</b> 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 proprietary 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	<b>Liquid Capital</b>	1,300,298,699	719,616,506	853,438,897



## Liquid Capital Statement

for the month of 31-OCT-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-NOV-2017 17:10:57

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	16,043,418	16,043,418	
1.2	Intangible Assets	417,805	417,805	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	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.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	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.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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.	1,330,876,750	210,168,952	1,120,707,798
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut 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 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			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	11,000,000	0	11,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc.(Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement 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			
	ii. Receivables other than trade receivables	202,265,557	202,265,557	
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.	3,317,619	3,317,619	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	0	0	
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	13,723,105	0	13,723,105
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	1,745,350	30,247,010	1,745,350
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	775,051	0	775,051
	ii. Bank balance - customer accounts	23,729,327	0	23,729,327
	iii. Cash in hand	2,316	0	2,316

## Liquid Capital Statement

for the month of 31-OCT-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-NOV-2017 17:10:57

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	<b>Total Assets</b>	1,612,006,298	470,570,361	1,171,682,947
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	23,729,527	0	23,729,527
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	2,034	0	2,034
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	378,395,547	0	378,395,547
	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	31,999,940	0	31,999,940
2.3	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	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.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	<b>Subordinated Loans</b>			
	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	15,833,872	0	15,833,872
2.5	<b>Total Liabilites</b>	449,960,922	0	449,960,922
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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	<b>Concentration in securities lending and borrowing</b> 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			
3.3	<b>Net underwriting Commitments</b> (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 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 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	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 5% of the net position in foreign currency.Net position in foreign currenry means the difference of total assets denominated in foreign cuurrency less total liabilities denominated in foreign currency			
3.6	<b>Amount Payable under REPO</b>			
3.7	<b>Repo adjustment</b>			

## Liquid Capital Statement

for the month of 31-OCT-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 09-NOV-2017 17:10:57

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 financeeseller 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	<b>Concentrated proprietary positions</b> 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	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requiremnets in respect of open positions 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	<b>Short sell positions</b> 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 proprietary 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	<b>Liquid Capital</b>	1,162,045,376	470,570,361	721,722,025

## Liquid Capital Statement

for the month of 30-NOV-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 13-DEC-2017 16:19:39

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	16,043,418	16,043,418	
1.2	Intangible Assets	417,805	417,805	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	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.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	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.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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.	1,086,385,105	174,643,124	911,741,981
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut 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 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			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	27,000,000	0	27,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement 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			
	ii. Receivables other than trade receivables	550,528,532	550,528,532	
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.	7,692,299	7,692,299	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	103,501,787	0	103,501,787
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	1,042,404	157,678,309	1,042,404
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	402,948	0	402,948
	ii. Bank balance - customer accounts	30,012,464	0	30,012,464
	iii. Cash in hand	2,316	0	2,316

## Liquid Capital Statement

for the month of 30-NOV-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 13-DEC-2017 16:19:39

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	<b>Total Assets</b>	1,831,139,078	915,113,487	1,073,703,900
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	30,012,463	0	30,012,463
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	549	0	549
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	458,414,885	0	458,414,885
	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	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	33,691,799	0	33,691,799
2.4	<b>Subordinated Loans</b>			
	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.	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	23,311,095	0	23,311,095
2.5	<b>Total Liabilites</b>	545,430,793	0	545,430,793
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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	<b>Concentration in securities lending and borrowing</b> 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			
3.3	<b>Net underwriting Commitments</b> (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 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 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	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign cuurrency less total liabilities denominated in foreign currency			
3.6	<b>Amount Payable under REPO</b>			
3.7	<b>Repo adjustment</b>			

## Liquid Capital Statement

for the month of 30-NOV-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 13-DEC-2017 16:19:39

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 financeeseller 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	<b>Concentrated proprietary positions</b> 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	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requiremnets in respect of open positions 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	<b>Short sell positions</b> 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 proprietary 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	<b>Liquid Capital</b>	1,285,708,285	915,113,487	528,273,107

## Liquid Capital Statement

for the month of 31-DEC-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-JAN-2018 16:28:03

Page 1 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	16,043,418	16,043,418	
1.2	Intangible Assets	417,805	417,805	
1.3	Investment in Govt. Securities			
1.4	Investment in Debt. Securities			
	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.			
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.			
	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.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
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.	1,189,189,096	187,967,660	1,001,221,436
	ii. If unlisted, 100% of carrying value.			
	iii. Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.			
	iv. 100% Haircut 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 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			
1.7	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.			
	ii. If unlisted, 100% of net value.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	610,000	610,000	
1.9	Margin deposits with exchange and clearing house.	31,000,000	0	31,000,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	7,500,000	7,500,000	
1.12	Accrued interest, profit or mark - up on amounts placed with financial institutions or debt securities etc.(Nil) 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.			
1.14	Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement 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	452,804,126	452,804,126	
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.	12,812,939	12,812,939	
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.			
1.17	Receivables from customers			
	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) 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. In case receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract.			
	iii. Net amount after deducting haircut			
	iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	11,256,077	0	11,256,077
	iv. Balance sheet value			
	v. In case of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market 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.	428,915	55,330,293	428,915
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance - proprietary accounts	220,525	0	220,525
	ii. Bank balance - customer accounts	22,610,344	0	22,610,344
	iii. Cash in hand	2,316	0	2,316

## Liquid Capital Statement

for the month of 31-DEC-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-JAN-2018 16:28:03

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1.19	<b>Total Assets</b>	1,744,895,561	733,486,241	1,066,739,613
2	<b>Liabilities</b>			
2.1	<b>Trade Payables</b>			
	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	22,610,343	0	22,610,343
2.2	<b>Current Liabilities</b>			
	i. Statutory and regulatory dues	8,057	0	8,057
	ii. Accruals and other payables	2	0	2
	iii. Short-term borrowings	472,175,522	0	472,175,522
	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	<b>Non-Current Liabilities</b>			
	<b>i. Long-Term financing</b>			
	a. Long-Term financing obtained from financial institution: 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. Board 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.			
	iv. Other liabilities as per accounting principles and included in the financial statements	33,691,799	0	33,691,799
2.4	<b>Subordinated Loans</b>			
	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.	0	0	
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	16,273,444	0	16,273,444
2.5	<b>Total Liabilities</b>	544,759,167	0	544,759,167
3	<b>Ranking Liabilities Relating to :</b>			
3.1	<b>Concentration in Margin Financing</b> 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	<b>Concentration in securities lending and borrowing</b> 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			
3.3	<b>Net underwriting Commitments</b> (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: (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 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	<b>Negative equity of subsidiary</b> The amount by which the total assets of the subsidiary ( excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary			
3.5	<b>Foreign exchange agreements and foreign currency positions</b> 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	<b>Amount Payable under REPO</b>			
3.7	<b>Repo adjustment</b>			



## Liquid Capital Statement

for the month of 31-DEC-17

of M/s. DJM Securities (Pvt.) Ltd.

Submission Date 03-JAN-2018 16:28:03

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 financeeseller 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	<b>Concentrated proprietary positions</b> 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	<b>Opening Positions in futures and options</b> i. In case of customer positions, the total margin requiremnets in respect of open positions 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	<b>Short sell positions</b> 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 proprietary 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	<b>Liquid Capital</b>	1,200,136,394	733,486,241	521,980,446