Liquid Capital Statement

for the month of 31-MAR-19

of M/s. GMI Capital Securities (Pvt.) Ltd.

Submission Date 08-APR-2019 18:48:36

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
1	A &-			
	Assets	17,295,344	17,295,344	
	Property & Equipment			
	Intangible Assets Investment in Govt. Securities	2,500,000	2,500,000	
	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.			
	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	39,817,559	6,317,971	33,499,588
	respective securities whichever is higher.	, ,	, ,	, ,
	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 alloted 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)			
	Investment in subsidiaries			
	Investment in associated companies/undertaking			
	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher.			
	ii. If unlisted, 100% of net value. Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	1,710,000	1,710,000	
	or any other entity.	1,7 10,000	1,7 10,000	
	Margin deposits with exchange and clearing house.	35,800,000	0	35,800,000
	Deposit with authorized intermediary against borrowed securities under SLB.			
	Other deposits and prepayments 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			
	Dividends receivables.			
	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.)			
	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
	"B - 1 H - H - H - I - I - I - I - I - I - I -	050.450	050 450	
	ii. Receivables other than trade receivables	252,450	252,450	
	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.			
	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.	2,568,011	0	2,568,011
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. Incase receivables are against margin trading, 5% of the net balance sheet value.			
	ii. Net amount after deducting haircut			
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as			
	collateral upon entering into contract, iii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	3,814,873	0	3,814,873
	iv. Balance sheet value			, ,
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	20,845,564	14,734,694	14,734,694
	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.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances			
	i. Bank Balance-proprietory accounts	100,873,376		
	ii. Bank balance-customer accounts	9,917,146		
	iii. Cash in hand	23,030	0	23,030

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for the month of 31-MAR-19

of M/s. GMI Capital Securities (Pvt.) Ltd.

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2 Liabilities 2.1 Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products iii. Payable to customers 2.2 Current Liabilities i. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowings 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					
Labellines Poyables	S.No.	Head of Account			
Liberature Lib	1.19	Total Assets	235,417,353	42,810,459	201,230,718
Production conchanges and clearing house	2				
Department on exchanges and clearing hasses Department Departmen	2.1				
Payable against leveraged maket products 9,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,921,332 0,931,332					
2.2 Current Liabilities 1. Accounts and other provides 1. Accounts and other provides 1. Accounts and other provides 2. Accounts and other provides 3. Accounts and other provides 2. Current portion of foot destinated loans 2. Current portion of foot destinated loans 3. Current portion of foot germ liabilities 3. Defended liabilities 3. Chronic liabilities 3. Chronic liabilities 3. Chronic liabilities 3. Chronic liabilities 4. Concerned Liabilities 5. Chronic liabilities 6. Chronic liabilities 8. Chronic liabilities 8. Chronic liabilities 8. Liong, 1-germ financing 8. Liong, 1-germ financing destinated from tinancial institution. Long term portion of financing obtained from 9. Institution including amount due against financial control of the second of the second includes a second including amount due against financial control including and against adainst against against against against against against against a		ii. Payable against leveraged market products			
Listratory and requisitory dues Li Accurate and of the properties Li Accurate potation of packed specified Li Short: term bonowing. Li Camera potation of packed specified Listratory and the properties of the commissions Listratory and the properties of the commissions Listratory and the packed specified s	2.2		9,921,332	0	9,921,332
Executaria and other payables 340,146 0 340,146 1 340,146	2.2				
III. Stort frem horowings. IV. Current portion of subschildred loans V. Current portion of subschildred loans VII. Provided for travation IV. Other liabilities as per accounting principles and included in the financial statements 2.280,169 O 2.280,159 I. Long - Lorent liabilities II. Subschildred liabilities are subschildred from financial institution. Long term portion of financing obtained from a financial institution including amount due against finance lease I. Long - Lorent liabilities II. Advance against disease in Capital of Securities boker: 10% haircut may be allowed in a financial institution including amount due against finance lease II. Shart externents benefits II. Advance against disease in Capital of Securities boker: 10% haircut may be allowed in a financial institution including an object of the company has agreed the increase in Capital of Securities boker: 10% haircut may be allowed in a financial institution including to December of the company has agreed the liabilities of the company has agreed the increase in capital or selected of the company has agreed the increase in capital or selected in the company has agreed the increase of capital or selected in the company has agreed the increase of capital or capital or being and or capital and the capital capital or being and or capital and the capital capital or being an agreed the province of capital or capital or pass of capital in the capital capital and increase of capital in the capital capital and increase of capital in the capital capital and increase of capital capital increase of capital increase of capital increase of capital increas			340 146	0	340 146
v. Current portion of subordinated clasms via Detroyal Library via Detro			340,140	0	340,140
Value of the total content o		iv. Current portion of subordinated loans			
vii. Provision for bad debts viii. Other labilities as par accounting principles and included in the financial statements 2.289,159 2.3 Non Current Labilities Long lerm financing b. Long lerm financing b. Long lerm financing b. Long lerm financing b. Dither long, term financing b. Dither long, term financing b. Safety for the provision of the depth of the provision o					
will. Provision for travation v. Other (bibilities as per accounting principles and included in the financial statements v. Other (bibilities as per accounting principles and included in the financial statements v.					
S. Other liabilities as per accounting principles and included in the financial statements 2,280,159					
a Long-term financing obtained from financial institution Long term portion of financing obtained from a financial institution functioning amount financing institution functioning amount with a spatial financial sease. 1. Other long-term financing 1. Staff retretement Denies in Increase in Capital of Securities broken 10% halcut may be allowed in tasker of advances against shaes. It is a five existing authorized share capital allows the proposed enhanced share capital in Boad of Directors of the company has approved the increase in capital capital of the increase in paid up capital have been completed to the increase in paid up capital have been completed capital or the increase in paid up capital have been completed capital or the increase in paid up capital have been completed capital or the increase in the paid up capital have been completed capital or the increase in the paid up capital have been completed capital or the increase in the paid up capital have been completed capital or the increase in the paid up capital have been completed capital or the increase in the paid up capital have been completed capital or the increase in the paid up capital have been completed capital increase in the paid up capital have been completed capital increase in the paid up capital that the capital increase in the paid up capital have been completed capital increase in the paid up capital increase i	2.3	ix. Other liabilities as per accounting principles and included in the financial statements	2,280,159	0	2,280,159
II. Staff retizement benefits III. Advance against shares for increase in Capital of Securities broker: 10% haircut may be allowed in respect of advance against shares if:		a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease			
a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Dilectors of the company has approved the increase in capital c. Relevant Regulatory approvish 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. v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities will be allowed against short term part on the financial statements v. Other liabilities are statement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period v. Other liabilities are very part of the part of the properties of the securities of the subscription price; the against a value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (a) In the case of right issues of the properties of the securities of the subscription price; t		ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
relating to the increase in paid up capital have been completed.		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			
2.4 Subordinated Loans 1.10% of Subordinated loans which fulfill the conditions specified by SFCP are allowed to be deducted: The Schedule III provides that 10% haircut will be allowed against subordinated Loans which fulfill the conditions specified by SFCP 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 SFCP 2.5 Total Liabilities 2.6 Total Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese seceed 10% of the aggregate of amounts receivable from total financess. 3.2 Concentration in securities lending and borrowing The amount by which the aggregate of amounts receivable from total financess. (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 Net underwriting Commitments (a) In the case of right issues: if the market value of securities is less than or equal to the subscription price: the aggregate of: (i) the solf 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 right issues where the market price of securities is greater than the subscription price. The Haircut multiplied by the ret underwriting commitments exceeds the market price of the securities. In the case of right issues received the subscription of the relatious multiplied by the ret underwriting commitments. 3.4 Negative		relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital.			
1.100% 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 2.5 Total Liabilities 3.1 Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the financese exceed 10% of the aggregate of amounts receivable from total finances. 3.2 Concentration in Securities lending and borrowing The amount deposited by the borrower with NCCPL (i) 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 Net underwriting Commitments (ii) 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 SW of Heacytur multiplied by the underwriting commitments and (iii) The value by which the underwriting commitments and (iii) The value by which the underwriting commitments and (iii) The value by which the the market value of securities is greater than the subscription price: the aggregate of: (i) The SW of Heacytur multiplied by the underwriting commitments (b) In any other case: 12.5% of the net underwriting (b) In any other case: 12.5% of the net underwriting (c) In any other case: 12.5% of the net underwriting (b) In any other case: 12.5% of the net underwriting (c) In any other case: 12.5% of the net underwriting commitments	2.4				
3 Ranking Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total financess. 3.2 Concentration in securites lending and borrowing The amount by which the aggregate of: (1) Amount deposited by the borrower with NCCPL (10) Cash margins paid and (10) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (1) the 50% of Halicut multiplied by the underwriting commitments and (1) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Halicut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency.		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.			
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3.1 Concentration in Margin Financing	3				
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3.3 Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) 5% of the net position in foreign currency positions 5% of the net position in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO		(i) Amount deposited by the borrower with NCCPL (li) Cash margins paid and			
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the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO		(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.			
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3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO	3.4	The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO	2.5				
3.6 Amount Payable under REPO	J.J	5% of the net position in foreign currency. Net position in foreign currency means the difference of total			
3.7 Repo adjustment					
	3.7	Repo adjustment			

Liquid Capital Statement

for the month of 31-MAR-19

of Ms. GMI Capital Securities (Pvt.) Ltd.

Submission Date 08-APR-2019 18:48:36

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
3.8	Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the value of such security	0	2,302,246	2,302,246
3.9	Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts	5,159,711	111,445	111,445
3.10	ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short sellI positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts.			
3.11	Total Ranking Liabilites	5,159,711	2,413,691	2,413,691
3.12	Liquid Capital	217,716,005	40,396,768	186,275,390