



# GMI CAPITAL SECURITIES (PVT) LTD.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED.

Dated: 08-09-2025

To,

Mr. Ajeet Kumar

RAD DEPARTMENT

PSX BUILDING

PSX ROAD KARACHI.

DEAR SIR,

Reference to the notice # PSX/N/1084 dated 03-11-2022, hereby informed that the Securities & Exchange Commission of Pakistan has amended iii schedule of the Securities Broker (licensing & Operations) Regulations 2016 which relates to computation of LIQUIDCAPITAL. By the Respect of that m/s GMI CAPITAL SECURITIES (PVT) LIMITED is being submitted liquid capital as on 31<sup>st</sup> AUG 2025

*Mariya*

Thanks & regard

GMI CAP SEC (PVT) Limited.





# GMI CAPITAL SECURITIES (PVT) LTD.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED.

Monthly statements of liquid capital with the Commission and the securities exchange

GMI CAPITAL SECURITIES (PVT) LTD.

Computation of Liquid Capital

AS ON : 31-AUG-25

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
<b>1. Assets</b>				
1.1	Property & Equipment	17,941,140	100	
1.2	Intangible Assets	2,500,000	100	
1.3	Investment in Govt. Securities (150,000*99)			
<b>Investment in Debt. Securities</b>				
<b>If listed than:</b>				
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.				
<b>If unlisted than:</b>				
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.				
<b>Investment in Equity Securities</b>				
1.5	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. (Provided that if any of these securities are pledged with the securities exchange for base minimum capital requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base minimum capital	32,791,910	4918787	27,873,124
ii. If unlisted, 100% of carrying value.				
1.6	Investment in subsidiaries		100	
<b>Investment in associated companies/undertaking</b>				
1.7	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.	1,010,000	100	
1.9	Margin deposits with exchange and clearing house.	48,300,000		48,300,000
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments		100	
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.			
Amounts receivable against Repo financing.				
1.14	Amount paid as purchaser under the REPO agreement. ( <i>Securities purchased under repo arrangement shall not be included in the investments.</i> )			
i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months				
ii. Advance tax to the extent it is netted with provision of taxation.				
iii. Receivables other than trade receivables				
1.15		252,450	100	
<b>Receivables from clearing house or securities exchange(s)</b>				
100% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains.				
1.16	claims on account of entitlements against trading of securities in all markets including MtM gains.	439,485		439,485
<b>Receivables from customers</b>				
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.				
<b>i. Lower of net balance sheet value or value determined through adjustments.</b>				
ii. In case receivables are against margin trading, 5% of the net balance sheet value.				
<b>ii. Net amount after deducting haircut</b>				
iii. In case receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,				
<b>iii. Net amount after deducting haircut</b>				
iv. In case of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.				
1.17	<b>iv. Balance sheet value</b>	25,330,409		25,330,409



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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.

CAPITAL SEC. (PVT) LTD.		2,668,620	503,7432	50,307,432
vi. Lower of net balance sheet value or value determined through adjustments				
vi. In the case of amount of receivables from related parties, values determined after applying applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner; (a) Up to 30 days, values determined after applying var based haircuts. (b) Above 30 days but upto 90 days, values determined after applying 50% or var based haircuts whichever is higher. (c) above 90 days 100% haircut shall be applicable.			100	
vi. Lower of net balance sheet value or value determined through adjustments				
<b>Cash and Bank balances</b>				
1.18	i. Bank Balance-proprietary accounts	38,855,168		38,855,168
	ii. Bank balance-customer accounts	78,560,729		78,560,729
	iii. Cash in hand	42,694		42,694
<b>Subscription money against investment in IPO/ offer for sale (asset)</b>				
(i) No haircut may be applied in respect of amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.				
1.19	(ii) In case of Investment in IPO where shares have been allotted but not yet credited in CDS Account, 25% haircuts will be applicable on the value of such securities.			
	(iii) In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VAR based haircut whichever is higher, will be applied on Right Shares.			
1.20	<b>Total Assets</b>	<b>298,687,605</b>	<b>100</b>	<b>269,709,041</b>
<b>2. Liabilities</b>				
<b>Trade Payables</b>				
2.1	i. Payable to exchanges and clearing house			
	ii. Payable against leveraged market products			
	iii. Payable to customers	78,560,729		78,560,729
<b>Current Liabilities</b>				
	i. Statutory and regulatory dues			
	ii. Accruals and other payables	1,477,093		1,477,093
	iii. Short-term borrowings			
	iv. Current portion of subordinated loans			
2.2	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	906,675		906,675
<b>Non-Current Liabilities</b>				
	i. Long-Term financing			
	ii. Staff retirement benefits			
2.3	iii. Other liabilities as per accounting principles and included in the financial statements		100	
	Note: (a) 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance leases. (b) Nil in all other cases		100	
<b>Subordinated Loans</b>				
2.4	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	<b>Total Liabilities</b>	<b>80,944,497</b>		<b>80,944,497</b>
<b>3. Ranking Liabilities Relating to :</b>				
<b>Concentration in Margin Financing</b>				
3.1	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. (Provided that above prescribed adjustments shall not be applicable where the aggregate amount of receivable against margin financing does not exceed Rs 5 million) Note: Only amount exceeding by 10% of each financee from aggregate amount shall be include in the ranking liabilities			
<b>Concentration in securities lending and borrowing</b>				
3.2	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 (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities)			

