Schedule III [see regulation 6(4)]

Monthly Statements of Liquid Capital with the Commission and the Securities Exchange ADAM USMAN SECURITIES (PVT) LIMITED Computation of Liquid Capital AS ON 31-05-2024

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
L. Assets				
1.1	Property & Equipment	2,476,328	2,476,328	-
1.2	Intangible Assets	2,500,000	2,500,000	-
1.3	Investment in Govt. Securities			
l	Investment in Debt. Securities			
l	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:	00 404 646	0.040.165	72.261.401
	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.	80,401,646	8,040,165	72,361,481
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
-	Investment in Equity Securities			
	investment in Equity Securities			
l	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for			
1.5	respective securities whichever is higher. (Provided that if any of these securities are pledged with the	204,623,529	34,797,695	169,825,834
1.5	securities exchange for base minimum capital requirenment, 100% haircut on the value of eligible securities	204,023,323	34,757,033	103,023,034
	to the extent of minimum required value of Base minimum capital			
	ii. If unlisted, 100% of carrying value.			
	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			
1.7	whichever is higher.			
	ii. If unlisted, 100% of net value.			
	·			
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or			
1.8 I	any other entity. (i) 100% of net value, however	1,500,000	1,500,000	_
	any excess amount of cash deposited with securities exchange to comply with requirenments of base	, ,	, ,	
	minimum capital may be taken in the calculation of LC			
1.9	Margin deposits with exchange and clearing house.	37,652,008	-	37,652,008
1.10	Deposit with authorized intermediary against borrowed securities under SLB.			
1.11	Other deposits and prepayments	48,176,406	48,176,406	-
	A			
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12	1000/ in respect of markup approach an loans to directors, subsidiaries and other related narties			
	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. (Securities purchased under repo arrangement shall			
	not be included in the investments.)			
	Advances and receivables other than trade Dessiveables	-	-	-
	Advances and receivables other than trade Receiveables; (i) No haircut may			
	be applied on the short term loan to employees provided these loans are secured and due for repayments			
1.15	within 12 months. (ii) No haircut may be applied to the advance tax to the			
	extent it is netted with provision of taxation .			
	(iii) In all other cases 100% of net value			
$\neg \neg$	Receivables from clearing house or securities exchange(s)			
	100% value of claims other than those on account of entitlements against trading of securities in all markets			
		71 970 292	-	21,879,383
		21,879,383		
	including MtM gains. Receivables from customers	21,879,363		
	including MtM gains. Receivables from customers	21,079,303		
	including MtM gains. Receivables from customers i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked	21,079,363		
	including MtM gains. 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		5,955,916	
	including MtM gains. 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.	7,301,381	5,955,916	5,955,916
	including MtM gains. 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		5,955,916	
	including MtM gains. 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.		5,955,916	
	including MtM gains. 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.		5,955,916	
	including MtM gains. 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.		5,955,916	
	including MtM gains. 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		5,955,916	

Name					
v. Incose of other trade receivables are overdue, or 5 days or more, the aggregate of [1] the market value of securities provided for contens and held in sub-accounts after applying year. despotited as collateral by the respective customer and (iii) the market value of securities bed as collateral after applying with Stose hisrarcs. v. Lower of net bedonce sheet value or value determined through adjustments vi. In the case of amount, of receivable from related parties, values determined after applying applicable haricusts on underlying securities readily available in respective CSS account of the related party in the following manner; based haircust. (b) Above 30 days but upto 90 days, values determined after applying septiments or value and the provided of the provided party in the following manner; based haircust withcrease its lighter. above 90 days 100% habrarct shall be applicable. vi. Lower of are bloomer beneficious or value determined through adjustments 1.18 Bill Bill Bill Bill Bill Bill Bill Bil	1 17	,	13,383,993	-	13,383,993
haircuts on underlying securities readily available in respective CDS account of the related party in the following manner; (b) Above 30 days but upto 90 days, values determined after applying 50% or var based haircuts. (b) Above 30 days but upto 90 days, values determined after applying 50% or var based haircuts whiches the higher. above 90 days 100% haircut shall be applicable. v. Lower of the bionices Seek view or value determined through adjustments 1.18 1.18 1.28 Aban & Balance squares accounts 1.28 Aban & Balance squares accounts 1.3 (Aban & Balance squares accounts) 2.3 (Bash & Balance squares accounts) 3. (Bash & Balance squares accounts) 3. (Bash & Balance squares accounts) 3. (Bash & Balance squares accounts) 4. (Who haircut may applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of scuarilies broker. (ii) In case of investment in IPO where shares have been alloted but not yet credited in CDS Account, 25%, haircuts will be applied on Right Shares. 1.19 (ii) In case of investment in IPO where shares have been alloted but not yet credited in CDS Account, 25%, haircuts will be applied been alloted but not yet credited in CDS Account, 25%, haircuts will be applied been alloted but not yet credited in CDS Account, 25%, haircuts will be applied been alloted but not yet credited in CDS Account, 25%, haircut will be applied been alloted but not yet recredited in CDS Account, 25%, or VAR based haircut whichever is haiper, will the applied on Right Shares. 1.10 1	1.17	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.	484,549	469,092	469,092
1.18 Eank Balonce proprietory accounts 1. Bank Balonce proprietory accounts accounts principles and included in the financial statements 1. Bank Balonce proprietory accounts principles and included in the financial statements 1. Long-Term financing 1. Long-Term		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.			
ii. Bank bilance customer accounts iii. Bank bilance customer iii. Bank bilance customer accounts iii. Bank bilance customer iii.		Cash and Bank balances			
Subscription money against investment in IPO/ offer for sale (asset)	1.18			-	7,836,806
Subscription money against investment in IPO/ offer for sale (asset) (ii) (ii) to laircut may be applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker. (iii) in case of investment in IPO where shares have been alloted 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. Total Assets 441,726,608 103,915,603 342,875,092 1. Eyaphie against leveraged market products Iii. Payable to customers 23,696,993 23,696,993 24,769,683 24,769,683 24,769,683 24,769,683 25,769,683 26,769,683 27,769,683 28,769,683 29,769,683 20, Current Liabilities 20, Current portion of subscriptionated clams 20, Current portion of subscriptionated clams 21, Current portion of of subscriptionated clams 22, Current Liabilities 23,160,000 24,136,000 28,136,0				-	
(i)No haircut may be applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker. (ii) in case of investment in IPO Where shares have been alloted 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 Total Assets 1.21 Trade Payables 2.1 In Payable to exchanges and clearing house 1. Payable to exchanges and clearing house 2.1 In Payable to exchanges and clearing house 2.2 (Secondary of the Payables) 2.3 (1. Payable to customers) 2.4 (Secondary of the Payables) 2.5 (Secondary of the Payables) 2.6 (Secondary of the Payables) 2.7 (Secondary of the Payables) 2.8 (Secondary of the Payables) 3. (Secondary of the Payables) 4. (Secondary of the Payables) 4. (Secondary of the Payables) 4. (Secondary of the Payables) 5. (Secondary of the Payables) 6. (Secondary of the Payables) 7. (Secondary of the Payables) 8. (Secondary of the Payables) 9. (Secondary			41,536	-	41,536
1.19 (iii) nace of investment in IPO Where shares have been alloted but not yet credited in CDS Account, 25% sharcuts will be applicable on the value of such securities. (iii) in case of subscription in right shares where the shares have been alloted but not yet credited in CDS Account, 25% sharcuts 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 halrcut whichever is higher, will be applied on Right Shares. 1. Labilities 2.1 Tade Payables 1. Payable to exchanges and clearing house 1. Payable to exchanges and clearing house 1. Payable to exchanges and clearing house 1. Payable to exchanges and relaring house 1. Payable to exchanges and relaring house 1. Payable to exchanges and relaring house 1. Statutory and regulatory dues 1. Payable to exchanges and relaring house 1. Statutory and regulatory dues 1. According to the regulatory dues due to the regulatory		Subscription money against investment in it of other for sale (asset)			
Trade Payables Trad	1.19	been alloted or are not included in the investments of securities broker. (ii) In case of Investment in IPO where shares have been alloted 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	-	-	-
Trade Payables			441,726,608	103,915,603	342,875,092
2.1 Payable to exchanges and clearing house Payable against leveraged market products Payable against leveraged market products Payable against leveraged market products Payable to customers 23,696,993 24,769,683	2. Liabilit				
iii. Payable against leveraged market products iii. Payable to customers Current Liabilities i. Statutory and regulatory dues i. Statutory and regulatory dues iii. Stort Lerm borrowings v. Current portion of subordinated loans v. Current portion of long term liabilities vii. Provision for taxation viii. Other liabilities as per accounting principles and included in the financial statements 2.3. Non-Current Liabilities ii. Other liabilities as per accounting principles and included in the financial statements 2.4. Non-Current Liabilities iii. Other liabilities viii. Provision for taxation viii. Other liabilities iii. Other liabilities iii. Other liabilities viii. Provision for taxation Non-Current Liabilities iii. Other liabilities iii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits Note: (a) 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance leases. Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. B. add 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. 2.6 Total Liabilities Relating to:		·			
iii. Payable to customers Current Liabilities 1. Statutory and regulatory dues 1. Accruals and other payables 1. Accrual payables	2.1				
Current Liabilities 1. Statutory and regulatory dues 1. Activations and other payables 1. Statutory and regulatory dues 1. Activations and other payables 1. Statutory and regulatory dues 1. Activations and other payables 1. Statutory and regulatory dues 2.4,769,683 2.4,769,683 2.4,769,683 3. 24,			23,696,993	-	23,696,993
ii. Accruals and other payables 24,769,683 - 24,769,683 - 24,769,683 iii. Short-term borrowings		,	, ,		
Iii. Short-term borrowings Current portion of subordinated loans Current portion of subordinated loans Current portion of long term liabilities		i. Statutory and regulatory dues			
2.2 v. Current portion of subordinated loans v. Current portion of long term liabilities v. Current portion of long term liabilities vi. Provision for taxation viii. Other liabilities as per accounting principles and included in the financial statements 28,136,000		ii. Accruals and other payables	24,769,683	-	24,769,683
V. Current portion of long term liabilities vi. Deferred Liabilities vi. Deferred Liabilities vii. Other liabilities as per accounting principles and included in the financial statements 28,136,000 28,136,00			-	-	-
vi. Deferred Liabilities vii. Provision for taxation viii. Other liabilities as per accounting principles and included in the financial statements 28,136,000 28,136,000 28,136,000 28,136,000 28,136,000 28,136,000 Non-Current Liabilities i. Long-Term financing ii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans 1. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 45,463,401 45,463,4	2.2				
vii. Orber liabilities as per accounting principles and included in the financial statements 2.33 Non-Current Liabilities i. Long-Term financing ii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans 2.44 i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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 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. 2.6 Total Liabilities 122,066,076 45,463,401 76,602,675 Ranking Liabilities Relating to:					
viii. Other liabilities as per accounting principles and included in the financial statements 28,136,000 28,136,					
Non-Current Liabilities i. Long-Term financing ii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans 1. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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 uncreasonable 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. 2.6 Total Liabilities Ranking Liabilities Relating to:			28,136,000		28,136,000
i. Long-Term financing ii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans 1. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilities Relating to:			, ,		
ii. Other liabilities as per accounting principles and included in the financial statements iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilities 122,066,076 45,463,401 76,602,675					
2.3 iii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 45,463,401 45,463,401 - 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. 2.6 Total Liabilities 122,066,076 45,463,401 76,602,675		-			
lii. Staff retirement benefits 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) Nill in all other cases Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilities 122,066,076 45,463,401 76,602,675	2.2	ii. Other liabilities as per accounting principles and included in the financial statements			
institution including amount due against finance leases. (b) Nill in all other cases Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilities 122,066,076 45,463,401 76,602,675	2.5	iii. Staff retirement benefits			
Subordinated Loans i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilites 122,066,076 45,463,401 76,602,675 1. Ranking Liabilities Relating to:		Note: (a) 100% haircut may be allowed against long term portion of financing obtained from a financial			
2.4 i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 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. 2.6 Total Liabilites 122,066,076 45,463,401 76,602,675					
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. 2.6 Total Liabilites 122,066,076 45,463,401 76,602,675		Subordinated Loans			
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. 2.6 Total Liabilites 122,066,076 45,463,401 76,602,675	2.4	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:	45,463,401	45,463,401	-
3. Ranking Liabilities Relating to :	2.5	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.			
3. Ranking Liabilities Relating to :	2.6	Total Liabilites	122,066,076	45,463,401	76,602,675
			,,	-,2,2	-,-5 -, 0.0
		ing clabilities relating to .			

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 finances. (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	7,301,381	6,571,243	6,571,243
	Concentration in securites lending and borrowing			
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)			
	Net underwriting Commitments			
3.3	(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 commitment			
	(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			
	Foreign exchange agreements and foreign currency positions			
3.5	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 Repo adjustment			
3.7	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.			
	Concentrated proprietary positions			
3.8	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	2,662,428	2,662,428	2,662,428
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 ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met	32,795,976	32,795,976	32,795,976
	Short sell positions			
3.10	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	42,759,784.50	42,029,646.36	42,029,646.36

Calculations Summary of Liquid Capital

(i) Adjusted value of Assets (serial number 1.20)

(ii) Less: Adjusted value of liabilities (serial number 2.6)

(iii) Less: Total ranking liabilities (series number 3.11)

342,875,092 (76,602,675)

(42,029,646) **224,242,770**

Note: Commission may issue guidelines and clarifications in respect of the treatment of any component of Liquid Capital including any modification, deletion and inclusion in the calculation of Adjusted value of assets and liabilities to address any practical difficulty.