Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **31-DEC-17**

of Ms. Dr.Arslan Razaque Securities (Pvt.) Ltd.

Submission Date 16-JAN-2018 15:43:46

			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	2,224,171	2,224,171	
1.2 1.3	Intangible Assets Investment in Govt. Securities	45,560,250	45,560,250	
1.3	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.			
1.5	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	35,941,605	6,061,620	29,879,985
	respective securities whichever is higher.	33,341,003	0,001,020	29,019,903
	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)			
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 Securites Exchange for respective securities			
	whichever is higher.			
1.8	ii. If unlisted, 100% of net value. Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	460,000	460,000	
	or any other entity.	,	,	
1.9 1.10	Margin deposits with exchange and clearing house. Deposit with authorized intermediary against borrowed securities under SLB.			
1.11 1.12	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			
1.13	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.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
1.16	ii. Receivables other than trade receivables			
1.10	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.			
1.17	ii. Receivable on entitlements against trading of securities in all markets 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 			
	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.	14,465	0	14,465
	iv. Balance sheet value v. Incase 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.			
	vi. 100% haircut in the case of amount receivable form related parties.			
1.18	Cash and Bank balances	44.004.447		44 004 4 47
	i. Bank Balance-proprietory accounts ii. Bank balance-customer accounts	<u>11,024,147</u> 1,407,030	0	<u>11,024,147</u> 1,407,030
	iii. Cash in hand	13,758,667	0	13,758,667

Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **31-DEC-17**

of Ms. Dr.Arslan Razaque Securities (Pvt.) Ltd.

Submission Date 16-JAN-2018 15:43:46

Induction Pake Ruppe Adjustments Value 1.19 Total Assets 110.390,335 54.306,041 56,084,29 2 Liabilities		Submission Date 10-JAN-2018 13.43.40		Page	2 Of 3
111 Total Assets 10.380,35 54,366,54 56,066,24 2 Holding Physics 449,828 0 449,828 0 2.1 Prode Physics 1,386,827 0 1,386,827 0 1,386,827 2.2 Current Liabilities 1,386,827 0 1,386,827 0 1,386,827 2.3 Current Liabilities 1,486,857 0 1,485,657 0 1,485,657 3.4 Assessment and the physics 1,486,657 0 1,485,657 0 1,485,657 4.4 Control Liabilities as per accounting produces 1 0 1 0 1,485,657 4.4 Control Liabilities as per accounting produces at mixing produces and mixing produces at mixing produces and mixing produces a	S.No.	Head of Account			
2 Underlines 446.029 0 449.029 3 Torder Day publics 1,2000,209 0 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 1,4900,209 <th></th> <th></th> <th>Pak Rupee</th> <th>Adjustments</th> <th>Value</th>			Pak Rupee	Adjustments	Value
1 Tridge Dayables 0 1 Tridge Dayable searching out deving house 448.828 0 1 Advances and the program of deving house 1366.267 0 2 Control Liabilities 0 1366.267 1 Advances and the program of deving house 0 1 Advances 0 148.267 1 Advances 0 148.257 1 Advances 0 148.557 1 Advances 0 0 1 Advances 0 0 1 Advances 0 0 2 Mon-Concern Liabilities 0 0 1 Advances 0 0 1 Advances 0 0 1 Advances 0 0 1 Advances 0 0 2 Mon-Concern Liabilities 0 0 1 Advances 0 <td>1.19</td> <td>Total Assets</td> <td>110,390,335</td> <td>54,306,041</td> <td>56,084,294</td>	1.19	Total Assets	110,390,335	54,306,041	56,084,294
Insymbol to exclusion and closing phones 448.820 0 449.820 0 449.820 0 449.820 0 449.820 0 449.820 0 449.820 0 449.820 0 449.820 0 459.820 0 1.386.207 0 1.386.207 0 1.386.207 0 1.386.207 0 1.386.207 0 1.486.20 0 459.820 0 1.486.200<	2	Liabilities			
II. Provide against lowaged model products II. III. IIII. IIII. IIII. IIII. IIII. IIII. IIII. IIII. IIII. IIIII. IIIIII. IIIIIII. IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	2.1				
II. Bryable to cutomes 1,388,287 0 1,388,287 22 Current Labilities 1 31 Statutory and signal discy date 1 10 Statutory and signal discy date 1 11 Statutory and signal discy date 1 12 Current Labilities 1 13 Statutory and signal discy date 1 14 Statutory and signal discy date 1 15 Statutory and signal discy date 1 16 Statutory and signal discy date 1 18 Statutory and signal discy date 1 19 Statutory and signal discy date 1 10 The statutory and signal discy date 1 10 Statutory and signal discy date 1 10 Statutory and signal discy date 1 11 Statutory and signal discy date 1 12 Statutory an			449,829	0	449,829
22 Current Liabilities 448,65 0 448,65 1. Status and other applote 448,65 0 448,65 2. Current Liabilities of the provide bars 448,65 0 448,65 2. Current Liabilities of the provide bars 0 0 0 2. Current Liabilities of the provide bars 0 0 0 2. Current Liabilities of the provide bars 0 0 0 0 2. Current Liabilities of the provide bars 0			1.396.287	0	1.396.287
iii Accutation data payables 148.557 0 148.557 iii Accutation and advantation accutation and advantation accutation accutatio	2.2		.,000,201		1,000,201
II. Stort-term backwing II. Stort-term backwing III. Stort-term backwing IV. Control Dation of the torm bablies IV. Stort Bablies IV. Stort Bablies V. Control Dation of the debt IV. Stort Bablies IV. Stort Bablies VI. Providen for bad debt IV. Stort Bablies IV. Stort Bablies VI. Providen for bad debt IV. Stort Bablies IV. Stort Bablies VI. Providen for bad debt IV. Stort Bablies IV. Stort Bablies VI. Providen for bad debt IV. Stort Bablies IV. Stort Bablies VI. Debt Bablies IV. Stort Bablies IV. Stort Bablies IV. Stort Bablies VI. Bablies IV. Stort Bablies IV. Stort Bablies IV. Stort Bablies IV. Stort Bablies VI. Bablies IV. Stort Bablies					
N. Current portion of subcontrated learns			148,557	0	148,557
v. Current portion of long term liabilities v. Deriver for based tabilities a. Long-Term financing b. Deriver for advance against finance tabilities of socurities broker. 100% hatrout muy be allowed in mease for advance against finance tabilities a. The estimp authorized tabilities b. Boad of Decican of the company has approved the increase in capital d. The origin authorized tabilities or or provemothead base tabilities and included in the financial statements v. Other babilities apper adcount has been completed. v. Other babilities apper adcount has been completed by finance of flowing conditions are specifici.					
ei. Provision for Load debts		v. Current portion of long term liabilities			
will Providen for Lazation Image: Comparison of Lazation Image: Comparison of Lazation 2.3 Non-Current Liabilities are paraccounting principles and included in the financial statements Image: Comparison of Lazation 2.4 Non-Current Liabilities Image: Comparison of Lazation Image: Comparison of Lazation 3 Long-Term financing obtained from financial institution: Long term portion of financing obtained from Image: Comparison of Lazation 4 Long-Term financing obtained from financial institution: Long term portion of financing obtained from Image: Comparison of Lazation 5 The comparison of Lazation Image: Comparison of Lazation Image: Comparison of Lazation 1 Listific literation benefits Image: Comparison of Lazation Image: Comparison of Lazation 1 Listific literation benefits Listific literation of Lazation of Lazation Image: Comparison of Lazation 2.4 Subordinated Lozans Listific difficult of Lazation Image: Comparison of Lazation 2.1 Subordinated Lozans Listific difficult of Lazation of Lazation specified by SCP Image: Comparison of Lazation Lazation o					
k. Other isabilities apper accounting principles and included in the financial statements Image: Control of Contro					
i. Long-Term Tinancing is long. Term financing bashed from financial Institution: Long term portion of financing obtained from a financial institution. Including amount due against finance lease. is its financial institution including amount due against finance lease. b. Other Long-Term Tinancing is staff element benefits is iii. Advance against shares fit increase in Capital of Securities broker: 10% halcout may be allowed in respect of advance applied the increase in capital is is iii. Between Regulatory approvals have been obtained increase in capital is is iii. Advance against shares fit increase in capital is is is is iii. Advance against shares against the increase of capital increase in paid up capital have been completed. is is iii. Advance against share against the increase of capital iiii. Capital have been completed. iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii					
a Long-Term financing obtained from financial nativulant. Long term portion of financing obtained from a financing obtained from financial ease b Other long-term financing b Statistication including amount due sagistic finance lease b Other long-term financing c Relevant financing obtained finances in Capital of Socurities booker: 10% halicut 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 be on obtained d. There is no unreasonable delay in Issue of states against the increase of capital e. Audio is statisfied that such advance is against the increase of capital. v. Other liabilities as per accounting principles and included in the financial statements c. 100% of subcontrated loars which fulfill the conditions specified terms which is the pay and must loaily effect the amount to be repaid a tong ageroment must be second teo in state for advance and relevable liquid Capital and relevable liquid capital statement shall be allowed against short term pay and must loaily effect the amount to be repaid a tong ageroment must be submitted to exchange.	2.3	Non-Current Liabilities			
a fitnaficial institution including amount due against finance lease					
b. Other long-term financing					
II. Staff retirement benefits II. Staff retirement benefits III. Advance against shares for increase in Capital of Securities broker: 10% haiccut may be allowed in respect of advance against shares if: III. Advance against shares if: III. B. Dead of Directions of the company has approved enhanced share capital III. Benefits advance and all regulatory requirements III. B. Dead of Directions of the company has approved the increase in capital III. Benefits advance and all regulatory requirements III. B. Dead of Directions of the company has approved the increase of capital. III. Company has approved against shares and included in the financial statements III. 100% of Subordinated loans which fulfill the conditions specified by SICP are allowed to be deducted. III. III. III. III. III. III. III. III		b Other long-term financing			
is present of adminer 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 approvsh have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements issue increasonable delay in issue of shares against advance and all regulatory requirements d. There is no unreasonable delay in issue of noise against advance and all regulatory requirements issue increasonable delay in issue of noise against share the thomospheric capital V. Other labilities as part accounting principles and included in the financial statements issue increasonable delay increasonable interesonable increasonable increason		ii. Staff retirement benefits			
a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directos of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in such as approved the increase in capital c. Relevant Regulatory approvals have been obtained e. Auditus is satisfied that such darkness is agains the increase of capital. c. Relevant Regulatory approvals have been completed. e. Auditus is satisfied that such darkness is agains the increase of capital. c. ive Other fashlines as perial counting principles and included in the financial statements. c. ive Other fashlines as perial counting principles and included in the financial statements. c. ive Other fashlines append the subording principles and included in the financial statements. c. ive Other fashlines append to append the subording the subordin					
b b					
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. Auditor is satisfied that such advance is against the increase of capital. W. Other liabilities are practically principles and included in the financial istatements Subordinated Loars Subordinated Loars which fulfill the conditions specified by SCP are allowed to be deducted: the Schedule III provides that 100% halicut will be allowed against subordinated Loars which fulfill the conditions specified by SCP. This segard, following conditions are specified: Loon agreement must be executed on stamp paper and must clearly reflect the amount to be repaid affer 12 months of repaint period. Loon agreement must be executed on stamp paper and must clearly reflect the amount to be repaid affer 12 months of repaint period. Loon agreement must be submitted to exchange. III Subordinated loars which do not fuffill the conditions specified by SCP Total Liabilities Relating to: III Subordinated loars which do not fuffill the conditions specified by SCP Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese sected 10% of the aggregate of financulars. Concentration in Sectified by the borower with NCCPL Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese sectifies end financese. Concentration in Sectifies the degregate of finabusces. Concentration in					
elating to the increase in paid up capital have been completed. Buildin's satisfied that such advance is against the increase of capital. V. Other liabilities as per accounting principles and included in the financial statements Subordinated Loans Intros of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:					
e. Auditor is satisfied that such advance is against the increase of capital. i. W. Other liabilities as per accounting includes and included in the financial statements i					
w. Other liabilities as per accounting principles and included in the financial statements Image: Control instance of the conditions specified by SECP are allowed to be deducted: 14 Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: Image: Conditions specified by SECP in this regard, following conditions are specified: Image: Conditions specified by SECP in this regard, following conditions are specified: Image: Conditions specified by SECP in this regard, following conditions are specified: Image: Conditions specified by SECP in this regard, statement must be executed to exchange. Image: Conditions specified by SECP in this regard, statement must be submitted to exchange. Image: Conditions specified by SECP in this regard by SECP in the conditions specified by SECP in this regard and mage: Image: Concentration in Margin Financing in the addition of the diagnegate of amounts receivable from any of the financees. Image: Concentration in Securities lending and borrowing in the addition of the diagnegate of amounts receivable from any of the financees. Image: Concentration in securities lending and borrowing in the addition of the addition of the addition of the diagnegate of amounts receivable from any of the financees. Image: Concentration in securities lending and borrowing in the addition of the					
100% of Subordinated loars which fulfill the conditions specified by SECP are allowed to be deducted: the Schedule II provides that 10% hairout will be allowed against subordinated loans which fulfill the conditions pecified by SECP in this regard, following conditions are specified: a. Loan agreement musb be executed on stamp pape and must clearly reflect the amount to be repaid after 12 months of reporting period. Image: Stamp pape stamp pape and must clearly reflect the amount to be repaid after 12 months of reporting period. Image: Stamp pape stamp pape and must clearly reflect the amount to be repaid after 12 months of reporting period. 2.5 Total Liabilities 1.994,673 0 1.994,673 3.1 Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed the 30 of the agregate of a Image: Stamp pape stamp pape stamp 3.2 Concentration in Margin Financing The amount sequenties lending and borrowing The amount deposited by the borrower with NCCPL (0) Cash margins paid and (ii) the market value of securities lending and borrowing The amount weight issue of securities lending and borrowing The amount sequenties in the cass of right issue of securities is less than or equal to the subscription process of the tagge state of and incoments and (ii) the market value of securities is less than or equal to the subscription proces. Sw of the kagregate of an underwriting commitments and (ii) the case of right issue where the subscription proces. Sw of the kagregate of an underwriting commitments and (ii) the vary of halor total assets of the subscription proce. Sw of the kagregate of an underwriting commi		iv. Other liabilities as per accounting principles and included in the financial statements			
The Schedule III provides that 100% haircut will be allowed against subordinated Loars 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. The repart graphene is the submitted to exchange. i. Subordinated Liquid Capital and revised Liquid Capital and revised Liquid Capital statement must be submitted to exchange. i. Subordinated loars which do not fulfill the conditions specified by SECP. 2.5 Total Liabilities Relating to : 1.994.673 0 1.994.673 3 Ranking Liabilities Relating to : i.exceed the submitted to exchange. i.exceed the submitted to exchange. 1 Concentration in Margin Financing. i.exceed the submitted cleart-to-cleart basis by which any amount receivable from any of the financees seceed 10% of the agregate of amounts receivable from total financees. i.exceed the submitted cleart-to-cleart basis by which any amount receivable from any of the financees seceed 10% of the agregate of: i.exceed the 110% of the market value of securities pledged as margins exceed the 110% of the market value of shares borrowed i.exceed the total securities pledged as margins exceed the 110% of the market value of shares borrowed if the taggregate of: i.exceed the total securities is less than or equal to the subscription price; the aggregate of: i.exceed the total securities is less than or equal to the subscription price; the aggregate of: i.exceed the total insufficience of securities is less than or equal to the subscription price; the aggregate of: i	2.4				
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 a case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be executed on stamp paper and must clearly reflect the amount to be repaid after 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. 2.5 Total Liabilities Relating to : 1,994,673 0 1,994,673 3.1 Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financese secoed 10% of the aggregate of amounts receivable from total finances. 3.2 Concentration in securities plending and borrowing 1.90 and deposite by the borrower with NCCPL (I) Cash margins paid and 3.3 Net underwriting Commitments and 3.3 Net underwriting commitments succeds the market price of the securities. In the case of right issue - it for early consultance securities less than or equal to the subscription price. % of the Harcut multiplied by th					
after 12 months of reporting period in the allowed agains 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 Relating to : 1,994,673 0 1,994,673 3.1 Concentration in Margin Financing interaction of the aggregate of amounts receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. interaction of the aggregate of amounts receivable from total finances. 3.2 Concentration in securities lending and borrowing interaction of the aggregate of amounts receivable from total finances. interaction of the aggregate of amounts receivable from total finances. 3.3 Net underwriting Commitments interaction of the aggregate of amounts receivable from total finances. interaction of the aggregate of amounts receivable from total finances. 3.3 Net underwriting Commitments interaction of the aggregate of amount secoved the 110% of the market value of shares borrower with NCCPL interaction of the aggregate of and the secoved the 110% of the subscription price: the aggregate of is subscripted or secover the market price of the securities. In the case of right issues - if the market value of securities is greater than the subscription price. 5% of the Haircut multiplied by the nuderwriting commitments and (i) the value by which the und					
b. No haircut will be allowed against short term portion which is repayable within next 12 months.					
c. In case of early repayment of Ioan, adjustment shall be made to the Liquid Capital and revised Liquid					
ii. Subordinated loans which do not fulfill the conditions specified by SECP Image: Subordinated loans which do not fulfill the conditions specified by SECP 2.5 Total Liabilities 1,994,673 0 1,994,673 3 Ranking Liabilities Relating to : Image: Subordinated loans which do not fulfill the conditions specified by SECP Image: Subordinated loans which do not fulfill the conditions specified by SECP 3.1 Concentration in Margin Financing Image: Subordinated loans which do not fulfill the conditions specified by SECP Image: Subordinated loans which do not fulfill the conditions specified by SECP 3.2 Concentration in securities lending and borrowing Image: Subordinated loans which do not fulfill the conditions goed and borrowing Image: Subordinated loans which do not fulfill the conditions goed and borrowing 1.6 Concentration in securities lending and borrowing Image: Suborrowing Image: Suborrowing 1.7 Concentration in securities lending and borrowing Image: Suborrowing Image: Suborrowing Image: Suborrowing (Ii) Cash marging paid and Image: Suborrowing Image: Suborrowing Image: Suborrowing Image: Suborrowing (Iii) Cash marging paid and Image: Suborrowing Image: Suborrowing Image: Suborrowing Image: Suborrowing (Iii) The market value of securities plotted as margi					
2.5 total Liabilities 1,994,673 0 1,994,673 3 Ranking Liabilities Relating to :		Capital statement must be submitted to exchange.			
3 Ranking Liabilities Relating to :		ii. Subordinated loans which do not fulfill the conditions specified by SECP			
3 Ranking Liabilities Relating to :	2.5	Total Liabilites	1,994,673	0	1,994,673
3.1 Concentration in Margin Financing Image and the aggregate of amounts receivable from total financees. 3.2 Concentration in securites lending and borrowing Image and the aggregate of amounts receivable from total financees. 3.2 Concentration in securites lending and borrowing Image and the aggregate of amounts receivable from total financees. 3.2 Concentration in securites lending and borrowing Image and the aggregate of amounts receivable from total financees. 3.3 Mean deposited by the borrower with NCCPL (i) Cash margins paid and (ii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Image and the aggregate of a mount market value of securities is less than or equal to the subscription price; the aggregate of: 3.3 Net underwriting Commitments Image and the addition of the market price of the securities. (i) the value by which the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. Image and the aggregate of: (b) in any other case : 12.5% of the net underwriting commitments Image and the subscription price, 5% of the Haircut multiplied by the net underwriting commitments 3.4 Negative equity of subsidiary Image and the subsidiary) Im	3				
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. Concentration in securites lending and borrowing The amount by which the aggregate of: (1) Amount deposited by the borrower with NCCPL (1) Cash margins paid and (1ii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (1) the case of right issues : if the market value of securities is less than or equal to the subscription price; the aggregate of: (1) the so% of Haircut 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 issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments Megative equily of subsidiary Exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities denominated in foreign currency means the difference of total assets denominated in foreign currency means the difference of total assets denominated in foreign currency the solution in foreign currency and the foreign currency A Monunt Payable under REPO 	3.1				
3.2 Concentration in securites lending and borrowing 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 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: (i) the s0% 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 issuse where the market price of securities is greater than the subscription price; 5% of the Haircut multiplied by 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 3.4 Amount Payable under REPO 3.5 Foreign exchange agreements and foreign currency means the difference of total assets denominated in fore					
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 Net underwriting Commitments (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 right issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equily of subsidiary (c) in the subsidiary (c) in the subsidiary 3.5 Foreign exchange agreements and foreign currency positions (c) in any other case; 3.6 (c) in foreign currency.Net position in foreign currency 3.6 Amount Payable under REPO (c) at more subsidiary (c) at more subsidiary					
(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 Image: Share S	3.2				
(ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed Image: Securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments Image: Securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments Image: Securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments Image: Securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments Image: Securities pledged as margins exceed the 110% of the market value of shares borrowed 3.4 Net 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 commitments Image: Securities of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments 3.4 Negative equity of subsidiary Image: Securities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary Image: Securities of the subsidiary 3.5 Foreign exchange agreements and foreign currency means the difference of total assets denominated in foreign currency. Net position in foreign currency Image: Securities of the subsidia plinities denominated in foreign currency <td></td> <td></td> <td></td> <td></td> <td></td>					
borrowed 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 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 commitments Image: Commitment is commitment in any other case : 12.5% of the net underwriting commitment is commit		(İi) Cash margins paid and			
3.3 Net underwriting Commitments					
3.4 Negative equity of subsidiary in the total assets 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	3.3				
price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the 50% of Haircut multiplied by 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 Image: Securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments 3.4 Negative equity of subsidiary Image: Securities is greater than the subscription price, 5% of the total lassets of the subsidiary (excluding any amount due from the subsidiary) Image: Securities is greater than the subscription price, 5% of the total lassets of the subsidiary (excluding any amount due from the subsidiary) 3.4 Negative equity of subsidiary Image: Securities is greater than the subsidiary 3.5 Foreign exchange agreements and foreign currency positions Image: Securities is greater than the subsidiary 3.5 Foreign exchange agreements and foreign currency positions Image: Securities is greater than the subsidiary 3.6 Amount Payable under REPO Image: Amount Payable under REPO Image: Amount Payable under REPO	0.0				
(ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issues 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 (c) in any other case : 12.5% of the net underwriting commitments (d) in any other case : 12.5% of the net underwriting commitments (e) in any other case : 12.5% of the net underwriting commitments (f) in any other case : 12.5% of the net underwriting commitments (h) exceed the total assets of the subsidiary (excluding any amount due from the subsidiary) (f) 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					
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 Negative equity of subsidiary (b) in any other total assets of the subsidiary (excluding any amount due from the subsidiary) (c) in any other case : 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary (c) in any other case : 12.5% of the net underwriting commitments (c) in any other case : 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary (c) in any other case : 12.5% of the net underwriting commitments (c) in any other case : 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary (c) in any other case : 12.5% of the subsidiary (excluding any amount due from the subsidiary) (c) in any other case : 12.5% of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions (c) in assets denominated in foreign currency.Net position in foreign currency means the difference of total assets of total assets of the net position in foreign currency less total liabilities denominated in foreign currency (c) in assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO (c) in assets denominated in foreign currency (c) in assets denominated in foreign currency					
the Haircut multiplied by the net underwriting Image: Constraint of the second sec					
(b) in any other case : 12.5% of the net underwriting commitments Image: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary Image: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary Image: 12.5% of the subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) Image: 12.5% of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions Image: 12.5% 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 Image: 12.5% of the net position in foreign currency		the Haircut multiplied by the net underwriting			
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		(b) in any other case : 12.5% of the net underwriting commitments			
exceed the total liabilities of the subsidiary Image: constraint 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	3.4	Negative equity of 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 cuurency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO	3.5				
assets denominated in foreign cuurency less total liabilities denominated in foreign currency 3.6 3.6 Amount Payable under REPO					
		assets denominated in foreign cuurency less total liabilities denominated in foreign currency			
	5.7				

Schedule III [See regulation 6(4)]

Liquid Capital Statement

for the month of **31-DEC-17**

of Ms. Dr.Arslan Razaque Securities (Pvt.) Ltd.

Submission Date 16-JAN-2018 15:43:46

			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.			
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			
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			
3.10	Short sell 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	0	0	54,000,004
3.12	Liquid Capital	108,395,662	54,306,041	54,089,621