## Liquid Capital Statement

for the month of 30-JUN-17

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

Submission Date 01-NOV-2017 18:09:20

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S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	1,073,532	1,073,532	
1.2	Intangible Assets	5,264,870		
1.3	Investment in Govt. Securities Investment in Debt. Securities	0	0	
1.4	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	0		
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.  If unlisted than:	0	0	
	i. 10% of the balance sheet value in the case of tenure upto 1 year.	0	0	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	0		
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.  Investment in Equity Securities	0	0	
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	329,135	49,921	279,214
	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	10,634,985		
	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)	0	0	
	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	0	0	
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.	0	0	
	ii. If unlisted, 100% of net value.	0	v	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	1,000,000	1,000,000	
1.9	or any other entity.  Margin deposits with exchange and clearing house.	3,575,000	0	3,575,000
	Deposit with authorized intermediary against borrowed securities under SLB.	0	0	
1.11	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities	688,358		
2	etc.(Nil)		-	
1.13	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties Dividends receivables.	0	-	
1.14	Amounts receivable against Repo financing.	0		
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
1.15	shall not be included in the investments.)  i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	0	0	
1.16	ii. Receivables other than trade receivables Receivables from clearing house or securities exchange(s)	314,927	314,927	
	i. 100% value of claims other than those on account of entitlements against trading of securities in all	0	0	
	markets including MtM gains.			
1.17	ii. Receivable on entitlements against trading of securities in all markets including MtM gains.  Receivables from customers	0	0	
"""	i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the	0	0	
	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.	0	0	
	ii. Net amount after deducting haircut iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as	0	0	
	collateral upon entering into contract,	0	0	
	iii. Net amount after deducting haricut	2.074.040	0	2.074.040
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	3,871,018	0	3,871,018
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	2,605,524	2,605,524	2,605,524
	value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of			
	securities held as collateral after applying VaR based haircuts.			
1.18	vi. 100% haircut in the case of amount receivable form related parties.	459,017	459,017	
1.18	Cash and Bank balances  i. Bank Balance-proprietory accounts	8,863,010	0	8,863,010
	ii. Bank balance-customer accounts	4,278,641	0	4,278,641
	iii. Cash in hand	163,366	0	163,366

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## of M/s. Brains Securities (Pvt) Ltd.

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2   Liabilities	s.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
Payables to exchanges and clearing house			Pak Rupee	Adjustments	Value
Ender Payables	1.19	Total Assets	43,121,383	22,091,134	23,635,773
Everywhole to exchanges and clearment browne	2	Liabilities			
Expectible segrinals becoming marked products   0   0   1,129,200   0   1,129,200   0   1,129,200   0   1,129,200   0   1,129,200   0   1,129,200   0   1,129,200   0   0   1,129,200   0   0   1,129,200   0   0   1,129,200   0   0   0   1,129,200   0   0   0   0   0   0   0   0   0	2.1	Trade Payables			
ii. Payable to costoriese  2. Cumont Liabilities  3. Statutory and regulatory dues.  3. Statutory and regulatory dues.  3. Statutory and regulatory dues.  4. Cumor position of suburdensited fours.  5. Cumor position of suburdensited fours.  6. Cumor position of suburdensited fours.  7. Cumor position of suburdensited fours.  8. Cumor position of suburdensited fours.  9. Cumor suburdensite four suburdensited fours.  9. Cumor suburdensite four suburdensited fours.  1. Congretion for suburdensite fours.  1. Congretion for suburdensite four suburdensite fours.  1. Congretion for suburdensite four suburde					,,
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Statutory and regulatory dises   0   0   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   1.129.855   0   0   0   0   0   0   0   0   0	2.2		3,107,201	O O	3,107,201
iii. Short-term benowing:  V. Current profiles of long ferm libebilities  v. One classifier such libebilities are present profiles of long to the libebilities of the libebilities			0	0	
iv. Current portion of subodinated clarars  v. Quarter portion of subodinated clarars v. Defended Liabilities v. V. Defended Liabilities Relating to v.					, -,
Current portion of long term liabilities     vi. Devokon for bad debts     vi. Devokon for					
will Provision for based debts will Envision for taxasition  3. Non-Current Liabilities as per accounting principles and included in the financial statements  0. 0. 0.  1. Concern transacting  1. Long-lerm financing  1. Long-lerm financing  1. Long-lerm financing  2. Long-lerm financing  3. Long-lerm financing  3. Long-lerm financing  4. Long-lerm financing  5. Long-lerm financing obtained from financial institution. Long term portion of financing obtained from  0. 0. 0.  1. Staff retreatment benefit  1. Staff retreatment benefit  1. Staff retreatment benefit  2. Long-lerm financing  1. Advance against shares for increase in Capital of Securities blocker-100% harcut may be allowed in respect of advance-against shares for Increase in Capital of Securities blocker-100% harcut may be allowed in respect of advance-against shares for increase in Capital of Securities blocker-100% harcut may be allowed in respect of advance-against shares for increase in Capital of Securities blocker-100% harcut may be allowed in respect of advance-against shares for increase in Capital of Securities blocker-100% harcut may be allowed in respect of advance-against shares for increase of capital or retreatment of the increase in paid up capital harbor became capital or retreatment of the increase in paid up capital harbor becomes in capital or retreatment of the increase in paid up capital harbor becomes in capital or retreatment of capital or retreatment of capital or retreatment of the increase in paid up capital harbor becomes in capital or retreatment or retreatment or retreatment or retreatment or capital or retreatment or retreatme					
Will Provision for Lasation   0   0   0   0   0   0   0   0   0					
S. Other liabilities as per accounting pinciples and included in the financial statements   0   0					
Non-Current Liabilities   Long-Ferm financing obtained from financing obtained from   0   0   0   0   0   0   0   0   0					
a Long-Term financing obtained from financial institutions Long term portion of financing obtained from a financial institution including amount the against finance lease 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2.3			-	
a financial institution including amount due against finance lease  D. Other long-term financing  I. Staff retirement benefits  II. Advance against shares for increase in Capital of Securities broker: 100% halcut may be allowed in  III. Advance against shares for increase in Capital allows the proposed enhanced share capital  III. Boad of Directors of the company has approved the increase in capital  C. Relevant Regulatory approvals have been obtained  III. Boad of Directors of the company has approved the increase in capital  C. Relevant Regulatory approvals have been obtained  III. Boad of Directors of the company has approved the increase in capital  C. Relevant Regulatory approvals have been completed.  Auditor is sulfivide that such advance is a separity the increases of capital.  V. Other Biblioties as per accomming principles and included in the financial statements  III. Staff is submitted that such advance is a separity the increases of capital.  V. Other Biblioties as per accomming principles and included in the financial statements  III. Staff is submitted that such advance is a separity the increases of capital.  V. Other Biblioties as per accomming principles and included in the financial statements  III. Staff is submitted that such advance is a separate the increases of capital.  V. Other Biblioties as per accomming principles and included in the financial statements  III. Staff is submitted that such advance is a separate the increase of capital and included in the financial statements  III. Staff is a such advance and such advances a		i. Long-Term financing			
b. Other long-term financing 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	
iii. Advance against shares for increase in Capital of Securifies booker. 100% haircut may be allowed in espect 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 estering to the increase in paid up capital have been completed. I. Other Inbitities a the increase in paid up capital have been completed. I. Other Inbitities are the superior than the capital than the receive of capital I. Other Inbitities are than a pack advance in a graph at the increase of capital I. Other Softward Inbitities and the superior of the pack and included in the financial statements  0. 0. 0  Subcordinated Loans I. 100% of Subordinated Ioans which fulfill the conditions passed financial statements  1. 100% of Subordinated Ioans I. 100% of Subordinated Ioans which a fulfill the conditions are specified by SECP are allowed to be deducted.  1. 100% of Subordinated Ioans I. 100% of Subordinated Ioans which and the allowed against subordinated Loans which fulfill the conditions pacelled 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 or freeding 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 Capital statement must be submitted to exchange.  II. Subordinated Ioans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities  11.392,116  3.1 Concentration in Margin Financing  The amount particular of the aggregate of amounts receivable from fortal finances.  3.2 Concentration in Margin Financing  The amount by which the aggregate of amounts receivable from fortal finances.  3.3 Net underwil			0	0	
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d. There is no un'reasonable delay in issue of shares against advance and all regulatory requirements relating to the increases in paid up capital have been completed.  e. Auditor is satisfied that such advance is against the increase of capital.  iv. Other liabilities as per accounting principles and included in the financial statements.  0 0  Subordinated Loans  i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: 0 0  the Schedule Ill 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 eatily repyment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital Liabilities.  3.1 Concentration in Margin Financing in a concentration in Margin Financing in amount of the concentration in Securities lending and borrowing in amount by which the aggregate of amounts receivable from total finances.  3.2 Concentration in securities lending and borrowing in amount of the concentration of the securities of the concentration of					
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170% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:			0	0	
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3.6 Amount Payable under REPO 0 0			0	٥	
3.7 Repo adjustment			0	0	
	3.7	Repo adjustment			

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of 30-JUN-17

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

Submission Date 01-NOV-2017 18:09:20

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Revision: &rev\_id

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites.  In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.	0	0	
3.8	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	12,544	12,544
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	0	0	
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	0	0	
3.10	Short selll 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	0	0	
	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.	0	0	
3.11	Total Ranking Liabilites Liquid Capital	0 31,729,267	12,544 22,078,590	