Monthly statements of liquid capital with the Commission and the securities exchange ADAM SECURITIES LIMITED Computation of Liquid Capital As on 30-04-2024

S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
1. Assets 1.1		44 250 525	44 250 525	
1.1	Property & Equipment Intangible Assets	44,359,535 2,750,000	44,359,535 2,750,000	
1.3	Investment in Govt. Securities	2,730,000	2,730,000	
	Investment in Debt. Securities			
	If listed than:			
	i. 5% of the balance sheet value in the case of tenure upto 1 year.			
1.4	 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. 			
1.4	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.	744,193,919	74,419,392	669,774,527
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.			
	Investment in Equity Securities			
	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for			
1.5	respective securities whichever is higher. (Provided that if any of these securities are pledged with the	350,383,891	60,447,038	289,936,853
1.5	securities exchange for base minimum capital requirenment, 100% haircut on the value of eligible securities	550,565,651	00,447,038	289,930,833
	to the extent of minimum required value of Base minimum capital			
	ii. If unlisted, 100% of carrying value.	-	-	-
1.6	Investment in subsidiaries			
	Investment in associated companies/undertaking			
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
	whichever is higher. ii. If unlisted, 100% of net value.			
	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository			
1.8	or any other entity. (i) 100% of net value,	2,635,000	2,635,000	-
	however any excess amount of cash deposited with securities exchange to comply with requirements of	, ,	, ,	
	base minimum capital may be taken in the calculation of LC			
1.9	Margin deposits with exchange and clearing house.	16,934,080	-	16,934,080
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	16 570 720	16 570 720	
1.11	Other deposits and prepayments	16,579,729	16,579,729	-
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
1.12	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 Receiveables; (i) No haircut may be			
	applied on the short term loan to employees provided these loans are secured and due for repayments within			
1.15	12 months. (ii) No haircut may be applied to the advance tax to the extent	206,804,183	206,804,183	-
	it is netted with provision of taxation .	,,	,,	
	(iii) In all other cases 100% of net value			
	Receivables from clearing house or securities exchange(s)			
1.16	100% value of claims other than those on account of entitlements against trading of securities in all markets	11,366,492		11,366,492
	including MtM gains.	11,300,432	-	11,300,492
	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	52 357 303	51 050 973	
	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.	52,357,303	51,950,873	51,950,873
		52,357,303	51,950,873	51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments</i> .	52,357,303	51,950,873	51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> ii. Incase receivables are against margin trading, 5% of the net balance sheet value.	52,357,303	-	- 51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> ii. Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i>	52,357,303	-	- 51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> <i>ii.</i> Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> <i>iii.</i> Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral	52,357,303	-	- 51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> ii. Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	52,357,303	-	- 51,950,873
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> <i>ii.</i> Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> <i>iii.</i> Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <i>iii. Net amount after deducting haircut</i>	52,357,303	-	
	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> <i>ii.</i> Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> <i>iii.</i> Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <i>iii. Net amount after deducting haircut</i> <i>iv.</i> Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	52,357,303	-	-
1 17	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> <i>ii.</i> Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> <i>iii.</i> Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <i>iii. Net amount after deducting haircut</i>		-	-
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1.17	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> <i>ii.</i> Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> <i>iii.</i> Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <i>iii. Net amount after deducting haircut</i> <i>iv.</i> Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.		-	-
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1.17	any securities deposited as collateral after applying VaR based haircut. <i>i. Lower of net balance sheet value or value determined through adjustments.</i> ii. Incase receivables are against margin trading, 5% of the net balance sheet value. <i>ii. Net amount after deducting haircut</i> iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, <i>iii. Net amount after deducting haircut</i> iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. <i>iv. Balance sheet value</i> 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	14,743,339	-	14,743,339

118 Limits bilance proprietary accounts 455,548 - 455,548 1 But But Bubble counters accounts 85,224,263 - 250,279 1 Subscription money grant investment in IPO offer for site (asset) 260,279 - 250,279 1 Subscription money grant investment in IPO offer for site (asset) - - 250,279 1 Subscription money grant investment in IPO offer for site (asset) - - - 1.19 Invest eresting in CS5 Account, 25th instructs with a situation of the scription of the scription of a situation of the scription of th		vi. In the case of amount of receivables from related parties, values determined after applying applicable haircuts on underlying securities readily available in respective CDS account of the related party in the following manner; (a) Up to 30 days, values determined after applying var based haircuts. (b) Above 30 days but upto 90 days, values determined after applying 50% or var based haircuts whichever is higher. (c) above 90 days 100% haircut shall be applicable. <i>vi. Lower of net balance sheet value or value determined through adjustments</i> Cash and Bank balances	-	-	-
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2.6 Total Liabilities 207,397,097 207,397,097 3. Ranking Liabilities Relating to : Concentration in Margin Financing 207,397,097 207,397,097 3.1 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 20,456,870 20,456,870 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 borrower from market value of shares borrower d shall be included in the ranking liabilities) Image: Concentration in securities pledged as margins exceed the 110% of the market value of shares borrower from market value of shares borrower shall be included in the ranking liabilities)	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 : Concentration in Margin Financing 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 52,357,303 20,456,870 20,456,870 3.1 Concentration in securites lending and borrowing 52,357,303 20,456,870 20,456,870 3.2 Concentration in securites lending and borrowing with NCCPL The amount deposited by the borrower with NCCPL 10 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 (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities) 10% of each borrower from market value of shares borrowed shall be included in the ranking liabilities) 10% of each borrower from market value of shares borrowed shall be included in the ranking liabilities)					
Concentration in Margin Financing 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 52,357,303 20,456,870 20,456,870 8 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 (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities)			207,397,097		207,397,097
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 of receivable against margin financing does amount shall be include in the ranking liabilities 52,357,303 20,456,870 20,456,870 Concentration in securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL 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 (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities) (Note only amount exceeding by 110% of each borrower from market value of shares borrowed shall be included in the ranking liabilities)	J. NUTINI				
The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL 3.2 (li) 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)	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	52,357,303	20,456,870	20,456,870
 (i) Amount deposited by the borrower with NCCPL 3.2 (li) 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) 		Concentration in securites lending and borrowing			
	3.2	 (i) Amount deposited by the borrower with NCCPL (li) 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 			
		Net underwriting Commitments			

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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 issue 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			
	Negative equity of subsidiary			
3.4	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 cuurency 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 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.			
	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.			
	Opening Positions in futures and options			
3.9	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	14,064,860	14,064,860	14,064,860
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met			
	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	66,422,163	34,521,730	34,521,730

LIQUID CAPITAL BALANCE

899,400,537

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)

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.