Schedule III [see regulation 6(4)]

Monthly statements of liquid capital with the Commission and the securities exchange Backers & Partners (Pvt.) Ltd.
Computation of Liquid Capital
As on 30.09.2022

1. Assets	S. No.	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
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1.12 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1,832,477 1,832,477 1.832,47					
1.12 1.00% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1,832,477 1,832,477 1.832,47					
1.0% in respect of markup accrued on loans to directors, subsidiaries and other related parties 1,832,477 1,832,476 1,832,477 1,832,47 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,832,477 1,8	1 12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)			
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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 ii. Receivables other than trade receivables 1.15 (2) iii. Advance tax to the extent it is netted with provision of taxation 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 including MtM gains. claims on account of 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.		100% in respect of markup accided on loans to directors, subsidiaries and other related parties	1,032,477	1,032,477	
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 ii. Receivables other than trade receivables 1.15 (2) iii. Advance tax to the extent it is netted with provision of taxation Receivables from clearing house or securities exchange(s) 1.00% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. claims on account of 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.	1.13				
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ii. Receivables other than trade receivables iii. Advance tax to the extent it is netted with provision of taxation Receivables from clearing house or securities exchange(s) 1.16 including MtM gains. claims on account of 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.		not be included in the investments.)			
ii. Receivables other than trade receivables 1.15 (2) iii. Advance tax to the extent it is netted with provision of taxation 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 2,850,131 300% value of claims other than those on account of entitlements against trading of securities in all markets including MtM gains. claims on account of entitlements against trading of securities in all markets including MtM gains. 325,552 325,552 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.	1 15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	193,916		193,916
1.15 (2) iii. Advance tax to the extent it is netted with provision of taxation 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 including MtM gains. claims on account of 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.	1.13	ii. Receivables other than trade receivables			
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 including MtM gains. claims on account of 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.	1.15 (2)		2.850.131		2.850.131
1.16 1.16 1.16 1.16 1.17 1.18 1.19 1.19 1.19 1.10	(_/	·	_,		
1.16 including MtM gains. claims on account of 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.		100% value of claims other than those on account of entitlements against trading of securities in all markets	F 000		
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.	1.16		5,802	-	-
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.		claims on account of entitlements against trading of securities in all markets including MtM gains	325.552	_	325 552
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.			323,332		323,332
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.		Keceivables from customers			
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.		i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked			
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.			19 9/0 522	14 268 670	14 268 670
ii. Incase receivables are against margin trading, 5% of the net balance sheet value.		, , , , , , , , , , , , , , , , , , ,	15,540,532	17,200,070	17,200,070
		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.			
			-		-

1 17	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract,	-	-	-
1.17	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. iv. Balance sheet value	1,283,506	-	1,283,506
	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. v. Lower of net balance sheet value or value determined through adjustments	21,638,312	7,342,906	7,342,906
	vi. 100% haircut in the case of amount receivable form related parties.	112,336,994		
	Cash and Bank balances 1. Bank Balance-proprietory accounts	21,548,417		21,548,417
1.18	ii. Bank balance-customer accounts	19,566,117		19,566,117
	iii. Cash in hand	567,645		567,645
1.19	Total Assets	238,893,655		79,920,783
Liabili		_		
	Trade Payables i. Payable to exchanges and clearing house	2,464,738		2,464,738
2.1	ii. Payable against leveraged market products	2,404,738		2,404,738
	iii. Payable to customers	16,148,267		16,148,267
	Current Liabilities	-, -, -		-, -, -
	i. Statutory and regulatory dues	2,279,566		2,279,566
	ii. Accruals and other payables	6,318,849		6,318,849
	iii. Short-term borrowings			
2.2	iv. Current portion of subordinated loans			
2.2	v. Current portion of long term liabilities			
	vi. Deferred Liabilities vii. Provision for bad debts			
	viii. Provision for taxation	2,850,131		2,850,131
		2,030,131		2,030,131
	ix. Other liabilities as per accounting principles and included in the financial statements			
	Non-Current Liabilities			
	i. Long-Term financing	-		
	a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease	-		
	b. Other long-term financing	-		
	ii. Staff retirement benefits	-		
2.3	 iii. 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. 	-		
	iv. Other liabilities as per accounting principles and included in the financial statements	-		
	Subordinated Loans			
2.4	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III 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 early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.	159,000,000		-
	ii. Subordinated loans which do not fulfill the conditions specified by SECP	-		-
2.5	Total Liabilities	189,061,551		30,061,551
Ranki	ng Liabilities Relating to :			
	Consentration in Margin Financing			
	Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the financees	1	I	

	Summary of Liquid Capital	44,379,704		44,416,324
	al Ranking Liabilites	5,452,400	5,272,052	5,442,908
haird			-	
	eased by the amount of VAR based haircut less the value of securities pledged as collateral after applying			
ii. Ind	case of proprietory positions, the market value of shares sold short in ready market and not yet settled			
	r increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral the value of securities held as collateral after applying VAR based Haircuts			
	case of customer positions, the market value of shares sold short in ready market on behalf of customers			
	already met rt selli positions			
	case of proprietary positions , the total margin requirements in respect of open positions to the extent			
exch	nange after applyiong VaR haircuts			
3.9 of ca	ash deposited by the customer and the value of securites held as collateral/ pledged with securities			
	case of customer positions, the total margin requiremnets in respect of open postions less the amount			
	ening Positions in futures and options		1 I	
value	the of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of the le of such security	189,840	9,492.00	180,348
3 X	e market value of any security is between 25% and 51% of the total proprietary positions then 5% of the			
Conc	centrated proprietary positions			
In th	ne case of financee/seller the market value of underlying securities after applying haircut less the total bunt received , less value of any securites deposited as collateral by the purchaser after applying haircut any cash deposited by the purchaser.			
3.7 value	e of underlying securites.			
In th	ne case of financier/purchaser the total amount receivable under Repo less the 110% of the market			
	o adjustment			
3.6 Amo	ount Payable under REPO			
	of the net position in foreign currency. Net position in foreign currency means the difference of total ets denominated in foreign currency			
Fore	eign exchange agreements and foreign currency positions			
exce	eed the total liabilities of the subsidiary			
	amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)			
	n any other case: 12.5% of the net underwriting commitments ative equity of subsidiary			
0.33	42.50/			
	ne case of rights issuse where the market price of securities is greater than the subscription price, 5% of Haircut multiplied by the net underwriting			
(ii) th	he value by which the underwriting commitments exceeds the market price of the securities.			
33 11	ne 50% of Haircut multiplied by the underwriting commitments and			
	aggregate of:			
(a) in	n the case of right issuse: if the market value of securites is less than or equal to the subscription price;			
Net	underwriting Commitments			
borre	rowed			
` '	The market value of securities pledged as margins exceed the 110% of the market value of shares			
3.2	Cash margins paid and			
(i) Ar	mount deposited by the borrower with NCCPL			
3.2 (i) Ar		the borrower with NCCPL	the borrower with NCCPL	the borrower with NCCPL

Calculations Summary of Liquid Capital

(i) Adjusted value of Assets (serial number 1.19) (ii) Less: Adjusted value of liabilities (serial number 2.5)

(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