

## **GMI CAPITAL SECURITIES (PVT) LTD.**

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED.

Dated: 08-01-2024

To Ajeet Khners

Mr. Ajeet Kumar

RAD DEPARTMENT

PSX BUILDING

PSX ROAD KARACHI.

DEAR SIR.

Reference to the notice # PSX/N/1084 dated 03-11-2022, hereby informed that the Securities & Exchange Commission of Pakistan has amended iii schedule of the Securities Broker (licensing & Operations) Regulations 2016 which relates to computation of LIQUID CAPITAL. By the Respect of that m/s GMI CAPITAL SECURITIES (PVT) LIMITED is being submitted liquid capital as on 31-DECEMBER- 2023.

Thanks & regard

GMI CAP SEC (PVT) Limited.









## **GMI CAPITAL SECURITIES (PVT) LTD.**

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED.

Monthly talements of liquid capital with the Commission and the securities exchange CAPTAL SECTION URITIES (PVT) LTD.

Computation of Liquid Capital

AS ON: 31-DEC-23

2. Intangible A 3. Investment I.4 Investment I.5 is of the ii. 5% of the iii. 10% of the iii. 10% of the iii. 10% of the iii. 10% of the iii. 15% of th iii. If unlisted ii. If unlisted ii. If unlisted ii. If unlisted iii. Incase rece iii. Net amount iii. In case rece iii. Net amount iii. Incase rece iii. Net amount	Head of Account	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjuste Value
2. Intangible A 3. Investment 1.4 Investment if listed thai i. 5% of th iii. 7.5% of th iii. 10% of the ii. 7.5% of th iii. 10% of the ii. 12.5% of th iii. 15% of th 1.5 Investment i. If listed 15 respective se securities ex to the exten ii. If unlisted ii. If unlisted ii. Investment ii. If listed 20 whichever is iii. If unlisted 3. Statutory or any other en 9. Margin depo 0. Deposit with 1. Other depos 1. Accrued inte 100% in resp 3. Dividends rea 4. Amounts rea 4. Amounts rea 6. Amounts rea 6. Amounts rea 6. Investment ii. Advance ta iii. Receivables to iii. Receivables to iii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount iii. Net amount iii. Incase rece iii. Net amount iii. Incase rece iiii. Net amount iii. Incase rece iii. Net amount iiii. Incase rece iiii. Net amount iii. Net amount iii. Incase rece iiii. Net amount iii. Net amount iii. Incase rece iiii. Net amount iii. Incase rece iii. Net amount	operty & Equipment			
3. Investment 1.4 Investment i. 5% of the ii. 7.5% of the iii. 10% of the iii. 10% of the iii. 10% of the iii. 15% of th 1.5 Investment i. If listed 15 respective sessecurities ex to the exten ii. If unlisted Investment i. If listed 20 whichever is ii. If unlisted 3. Statutory or any other en 9. Margin depo 0. Deposit with 1. Other depos 1. Accrued inte 1. Ower of ne ii. Advance ta iii. Receivables of 1. Short Term ii. Advance ta iii. Receivables of 1. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Incase rece iii. Incase rece iii. Net amount		17,929,014	100	
1.4 Investment	vestment in Govt. Securities (150,000*99)	2,500,000	100	
If listed than i. 5% of the ii. 7.5% of the iii. 7.5% of the iii. 7.5% of the iii. 10% of the ii. 10% of the iii. 12.5% of the iii. 15% of the iii. 16% of the exten ii. If listed 15 respective se securities ex to the exten ii. If unlisted 6 Investment ii. If listed 20 whichever is iii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 100% in resp 3 Dividends rece 4 Amounts rece 4 Amounts rece 4 Amounts rece 100% in resp 100% of the including Mtl claims on account after any securities i. Lower of ne ii. In case rece account after any securities i. Lower of ne ii. Incase rece ii. Net amount	vestment in Debt. Securities			
i. 5% of the ii. 7.5% of the iii. 7.5% of the iii. 10% of the ii. 10% of the iii. 15% of the iii. 16 Investment ii. If listed 10 whichever is iii. If unlisted iii. Incaposit with iii. Other depos iii. Other depos iii. Advance te iii. Receivables te iii. Receivables te iii. Receivables te iii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount				
ii. 7.5% of th iii. 10% of the iii. 10% of the ii. 10% of the ii. 10% of the iii. 15% of th iii. 15% of th iii. 15% of th 1.5 Investment i. If listed 15 respective se securities ex to the exten ii. If unlisted 6 Investment i 1.7 Investment i. If listed 20 whichever is iii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 12 Accrued inte 100% in resp 3 Dividends rea 4 Amount paid not be includ 1.15 i. Short Term ii. Advance ta iii. Receivables ta iii. Receivables ta 100% value of including MtI claims on acc 1.17 Receivables f ii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount	5% of the balance sheet value in the case of tenure upto 1 year.			
iii. 10% of the If unlisted ti i. 10% of the ii. 10% of the iii. 12.5% of the iii. 15% of the extended ii. If listed 15 respectives a securities exto the extended ii. If unlisted 6 Investment ii. If unlisted 6 Investment ii. If listed 20 whichever iii. If unlisted iii. Incaperate iii. Advance te iii. Advance te iii. Receivables iii. Receivables iii. Receivables iii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount iii. Incase rece iii. Net amount iiii. Incase rece iii. Net amount iiii. Incase rece iii. Net amount iii. Incase rece iii. In	7.5% of the balance sheet value, in the case of tenure from 1-3 years.			
if unlisted the incomposition of the incomposition	10% of the balance sheet value, in the case of tenure from 1-3 years.			
i. 10% of the ii. 12.5% of th iii. 12.5% of th iii. 15% of th iii. 16 unlisted iii. 16 unlisted iii. 17 unlisted iii. 18 Statutory or any other en iii. 16 unlisted iii. 16 unlisted iii. 17 unlisted iii. 18 unlisted iii. 18 unlisted iii. 19 unlisted iii. 100% in resp iii. 200% in resp	10% of the balance sheet value, in the case of tenure of more than 3 years.			
ii. 12.5% of th iii. 15% of th iii. 15% of th iii. 15% of th 1.5 Investment i. If listed 15 respective si securities ex to the exten ii. If unlisted 6 Investment i i. If unlisted 6 Investment ii. If unlisted 6 Investment ii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 12 Accrued inte 100% in resp 3 Dividends rei 4 Amounts rec 4 Amounts rec 4 Amounts rei 6 Amounts rei 100% value o including Mtt claims on acc 17 Receivables f ii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount				
iii. 15% of th  1.5 Investment i. If listed 15 respective ses securities ex to the exten ii. If unlisted investment ii. If unlisted ii. If unlisted iii. Advance ta iii. Receivables for including Mtt claims on acc iii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount	10% of the balance sheet value in the case of tenure upto 1 year.		7 5 7 West (1914)	
1.5 Investment i. If listed 15 respective ses securities ex to the exten ii. If unlisted investment i i. If listed 20 whichever is ii. If unlisted  8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 12 Accrued inte 100% in resp 3 Dividends rea 4 Amounts rec 4 Amounts rec 4 Amounts rec ii. Receivables f iii. Receivables f iii. Receivables f iii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount	12.5% of the balance sheet value, in the case of tenure from 1-3 years.			
i. If listed 15 respective sesecurities exto the exten ii. If unlisted 6 Investment i 1.7 Investment i i. If listed 20 whichever is iii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 1.2 Accrued inte 100% in resp 3 Dividends rec 4 Amount paid not be includ 1.15 i. Short Term ii. Advance te iii. Receivables 1 100% value o including Mtf claims on acc 1.17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	15% of the balance sheet value, in the case of tenure of more than 3 years.			
respective si securities ex to the exten ii. If unlisted 6 Investment i i. If investment i i. If listed 20 whichever is ii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos .12 Accrued inte 100% in resp 3 Dividends rea Amounts rec Amounts rec Amount paid not be including Mtl claims on acc .17 Receivables 1 100% value o including Mtl claims on acc .17 Receivables fi. In case rece account after any securities i. Lower of ne ii. Incase receii. Net amount.	vestment in Equity Securities			
respective si securities ex to the exten ii. If unlisted 6 Investment i i. If investment i i. If listed 20 whichever is ii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos .12 Accrued inte 100% in resp 3 Dividends rea Amounts rec Amounts rec Amount paid not be including Mtl claims on acc .17 Receivables 1 100% value o including Mtl claims on acc .17 Receivables fi. In case rece account after any securities i. Lower of ne ii. Incase receii. Net amount.	f listed 15% or VaR of each socurities on the out-ff data as			
securities ex to the exten ii. If unlisted Investment i. If listed 20 whichever is ii. If listed 20 whichever is iii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 100% in resp 3 Dividends rec Amounts rec Amount paid not be included not be including Mt1 claims on acc 17 Receivables 1 i. In case rece account after any securities i. Lower of ne ii. Incase rece ii. Net amount	f listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for			
to the exten  ii. If unlisted  for investment i  i. If listed 20  whichever is  ii. If unlisted,  statutory or  any other en  on Deposit with  tother depos  Accrued inte  100% in resp  and Dividends recommendation  ii. Advance to iii. Receivables for including Mt1  claims on account after any securities  i. Lower of ne  ii. Incase receivaluse receivaluses ii. Lower of ne  iii. Incase receivaluses iii. Incase receivalu	spective securities whichever is higher. (Provided that if any of these securities are pledged with the	A2 9A2 12E	6020276	20.004
ii. If unlisted 6 Investment i 1.7 Investment i i. If listed 20 whichever is iii. If unlisted 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos .12 Accrued inte 100% in resp 3 Dividends rec 4 Amount paid not be includ .15 i. Short Term ii. Advance te iii. Receivables 1 100% value o including MtI claims on acc .17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	curities exchange for base minimum capital requirenment, 100% haircut on the value of eligible securities	42,842,135	6920376	35,921,
1.7 Investment i 1.7 Investment i 1.7 Investment i 1.8 Inflisted 20 Whichever is ii. If unlisted B Statutory or any other en D Margin depo D Deposit with D Other depos  1.2 Accrued inte 100% in resp D Dividends rea Amounts rec Amounts paid not be include 1.15 i. Short Term ii. Advance ta iii. Receivables to including MtI claims on acc 1.7 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount iii. Incase rece iii. Net amount	the extent of minimum required value of Base minimum capital			
1.7 Investment i 1.7 Investment i 1.7 Investment i 1.8 Inflisted 20 Whichever is ii. If unlisted B Statutory or any other en D Margin depo D Deposit with D Other depos  1.2 Accrued inte 100% in resp D Dividends rea Amounts rec Amounts paid not be include 1.15 i. Short Term ii. Advance ta iii. Receivables to including MtI claims on acc 1.7 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount iii. Incase rece iii. Net amount	If unlisted, 100% of carrying value.		Comments of the	
1.7 Investment i. If listed 20 whichever is ii. If unlisted, 8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos12 Accrued inte 100% in resp 3 Dividends rec 4 Amounts rec 4 Amount paid not be including15 i. Short Term ii. Advance ta iii. Receivables to 100% value of including Mtt claims on acc .17 Receivables for i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	vestment in subsidiaries		100	
i. If listed 20 whichever is ii. If unlisted, Statutory or any other en Margin depo Deposit with Other depos  12 Accrued inte 100% in resp Dividends rea Amounts rec Amount paid not be includ. 15 i. Short Term ii. Advance te iii. Receivables f 100% value o including Mtt claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	vestment in associated companies/undertaking			
whichever is ii. If unlisted as statutory or any other en on any other en on the statutory or any other en or or any ot	flicted 20% or VaP of each service.			
ii. If unlisted,  B Statutory or any other en on the property of the post with the property of	f listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
8 Statutory or any other en 9 Margin depo 0 Deposit with 1 Other depos 1.12 Accrued inte 100% in resp 3 Dividends rec 4 Amount paid not be included 1.15 ii. Short Term iii. Advance ta iiii. Receivables 100% value of including Mt1 claims on acc 1.17 Receivables 1 i. In case rece account after any securities i. Lower of ne iii. Incase rece iii. Net amount.				
any other en  Margin depo Deposit with The deposition of the depos	If unlisted, 100% of net value.		100	
any other en  Margin depo Deposit with The deposition of the depos	atutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or			
0 Deposit with 1 Other deposit 1 Other deposit 1 Accrued inte 100% in resp 3 Dividends rec 4 Amounts rec 4 Amount paid not be includ 1.15 i. Short Term ii. Advance te iii. Receivables to including Mtt claims on acc 1.17 Receivables for it. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	y other entity.	1,010,000	100	
1 Other depos .12 Accrued inte .100% in resp 3 Dividends rec .4 Amount paid .15 i. Short Term Advance te Iii. Advance te Iii. Receivables to 100% value o including Mtt claims on acc 17 Receivables to In case rece account after Lower of ne Incase rece Net amount.	argin deposits with exchange and clearing house.	38,300,000		39 300 (
1 Other depos .12 Accrued inte .100% in resp 3 Dividends rec .4 Amount paid .15 i. Short Term Advance te Iii. Advance te Iii. Receivables to 100% value o including Mtt claims on acc 17 Receivables to In case rece account after Lower of ne Incase rece Net amount.	posit with authorized intermediary against borrowed securities under SLB.	30,300,000		38,300,0
3 Dividends red 4 Amounts rec 4 Amounts red 6 In July 18 Amounts and the includent of the includent of the includent of the including MtI claims on account after any securities i. Lower of ne ii. Incase rece ii. Net amounts	her deposits and prepayments		100	
3 Dividends rec 4 Amounts rec 4 Amount paid not be include ii. Advance ta iii. Receivables of 100% value of including Mtt claims on acc 17 Receivables of i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	crued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)		100	
Amounts rec Amount paid not be includ ii. Advance te iii. Receivables t 100% value o including Mtt claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amoun	0% in respect of markup accrued on loans to directors, subsidiaries and other related parties		100	
Amounts rec Amount paid not be includ ii. Advance te iii. Receivables t 100% value o including Mtt claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amoun	ridends receivables.			
Amount paid not be included not be including Mtf.  16 Receivables of 100% value of including Mtf.  17 Receivables of i. In case receivables of it.	nounts receivable against Repo financing.			
i. Short Term ii. Advance ta iii. Receivables f 100% value o including MtI claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount		-		
ii. Advance te iii. Receivables iii. Receivables ii. 100% value o including Mtt claims on acc 17 Receivables ii. In case rece account after any securities ii. Lower of ne iii. Incase rece iii. Net amount	nount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement shall			
ii. Advance te iii. Receivables f 100% value o including Mtf claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	t be included in the investments.)			
iii. Receivables 100% value o including MtI claims on acc.  17 Receivables fi. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount.	hort Term Loan To Employees: Loans are Secured and Due for repayment within 12 months			
1.16 Receivables of 100% value of including MtI claims on acc.  1.17 Receivables of i. In case receivation account after any securities of the ii. Incase receivation ii. Incase receivation iii. Inca	Advance tax to the extent it is netted with provision of taxation.		100	
including MtI claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	Receivables other than trade receivables	252,450	100	
including MtI claims on acc 17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece iii. Net amount	ceivables from clearing house or securities exchange(s)	E3E,130	100	
including Mtf claims on acc.  17 Receivables f i. In case rece account after any securities i. Lower of ne ii. Incase rece ii. Net amount	% value of claims other than those on account of entitlements against trading of securities in all markets			
i. In case rece account after any securities i. Lower of ne ii. Incase rece ii. Net amount	luding MtM gains.		Control of the Contro	
i. In case rece account after any securities i. Lower of ne ii. Incase rece ii. Net amount	ims on account of entitlements against trading of securities in all markets including MtM gains.	7,870,087		7 970 0
i. Lower of ne ii. Incase rece ii. Net amount	ceivables from customers	7,5,5,55		7,870,0
i. Lower of ne ii. Incase rece ii. Net amount	case receivables are against margin financing, the aggregate if (i) value of securities held in the blocked			
i. Lower of ne ii. Incase rece ii. Net amoun	ount after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of			
i. Lower of ne ii. Incase rece ii. Net amoun	securities deposited as collateral after applying VaR based haircut.			
ii. Incase rece ii. Net amour	ower of net balance sheet value or value determined through adjustments.			
ii. Net amour				
ii. Net amour	ncase receivables are against margin trading, 5% of the net balance sheet value.			
	let amount after deducting haircut			
	ncase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral			
upon entering	on entering into contract,			
	Net amount after deducting haricut	- 1		
iv. Incase of o	nease of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
iv. Balance sh	Balance sheet value	18,263,009		18,263,0

TAL SEC (PVT) LTI) ng VaR based haircuts.	29,057,866	28808558	28,808,55
v. Lower of net balance sheet value or value determined through adjustments			
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.  vi. Lower of net balance sheet value or value determined through adjustments		100	
1.18 Cash and Bank balances			
I. Bank Balance-proprietory accounts	38,021,003		20.021.00
ii. Bank balance-customer accounts	22,879,960		38,021,00 22,879,96
iii. Cash in hand	30,859		30,859
1.19 Subscription money against investment in IPO/ offer for sale (asset)			
(i)No haircut may be applied in respect of amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker.  (ii) In case of Investment in IPO where shares have been alloted but not yet credited in CDS Account, 25% haircuts will be applicable on the value of such securities.  (iii) In case of subscription in right shares where the shares have not yet been credited in CDS account, 15% or VAR based haircut whichever is higher, will be applied on Right Shares.			
1.20 Total Assets	218,956,383	100	190,095,235
2.1 Trade Payables			CA COURSE DE CANA
i. Payable to exchanges and clearing house			
ii. Payable against leveraged market products			
iii. Payable to customers			
2.2 Current Liabilities	22,879,960		22,879,96
i. Statutory and regulatory dues	20,0.0,000		22,073,30
ii. Accruals and other payables		ACTOR ASSESSED	
iii. Short-term borrowings	1,213,053		1,213,05
iv. Current portion of subordinated loans			
v. Current portion of long term liabilities vi. Deferred Liabilities	-		
vii. Provision for bad debts			
viii. Provision for taxation			
ix. Other liabilities as per accounting principles and included in the financial statements			
2.3 Non-Current Liabilities	815,681		815,68
i. Long Term financing			
ii. Staff retirement benefits		- Albert Brake alter	
iii. Other liabilities as per accounting principles and included in the financial statements		100	
Note: (a) 100% haircut may be allowed against long term portion of financing obtained from a financial institution including amount due against finance leases.  (b) Nill in all other cases		100	
2.4 Subordinated Loans		100	
to 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted.		200	
1 down substitution specified by SECP are allowed to be deducted:			
ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5 Total Liabilities	24,908,694		24,908,69
Ranking Liabilities Relating to: 3.1 Concentration in Margin Financing		100	
The amount calculated client-to- client basis by which any amount receivable from any of the finances 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			
3.2 Concentration in securites lending and borrowing			
The amount by which the aggregate of:			
(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			

RL	- CAN CADITAL SECLIE	ITIE	C /D	VT		
	et under writing Commitments  CAPITAL SECUR  it in the case of right issuse: if the market balls of stabilies DEL Run d'equital ST school ip SoT pacc.	T		HTED.		
AL SEC (F	$^{ m COM}_{ m COM}$ of Haircut multiplied by the underwriting commitments and					
(ii	i) 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		1			
	ne Haircut multiplied by the net underwriting					
(b	a) in any other case: 12.5% of the net underwriting commitments		Sacraticane			
	egative equity of subsidiary			1		
TI	he amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)		1	T		
	xceed the total liabilities of the subsidiary					
3.5 Fc	Foreign exchange agreements and foreign currency positions					
59	% of the net position in foreign currency. Net position in foreign currency means the difference of total					
as	ssets denominated in foreign cuurency less total liabilities denominated in foreign currency		1 - 1 5 - 1 1			
			400			
	mount Payable under REPO					
3.7 K	epo adjustment	,				
In	the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value					
of	funderlying securites.					
In	the case of financee/seller the market value of underlying securities after applying haircut less the total					
ar	mount received ,less value of any securites deposited as collateral by the purchaser after applying haircut					
le	ss any cash deposited by the purchaser.					
3.8 Cc	oncentrated proprietary positions		1			
	the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the		T	T		
va	alue of such security .If the market of a security exceeds 51% of the proprietary position, then 10% of the					
	alue of such security					
3.9 0	pening Positions in futures and options		1			
i. 1	In case of customer positions, the total margin requiremnets in respect of open postions less the amount of		T			
ca	ish deposited by the customer and the value of securites held as collateral/ pledged with securities	(2)	2925590	2.025.50		
	schange after applyiong VaR haircuts		2925590	2, <b>9</b> 25,59		
ii.	In case of proprietary positions, the total margin requirements in respect of open positions to the extent		-			
no	ot already met					
3.10 Sh	nort selll positions	2814210.00	96840.00	2717371.00		
i. 1	Incase of customer positions, the market value of shares sold short in ready market on behalf of customers					
afi	ter increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral					
an	id the value of securities held as collateral after applying VAR based Haircuts	4,171,919	4171919	177		
ii.	Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled					
ind	creased by the amount of VAR based haircut less the value of securities pledged as collateral after applying					
	pircuts.					
3.11 To	otal Ranking Liabilites	6,986,129	7194349	5,642,96		
culations	s Summary of Liquid Capital	187.061.560	1 . 25 /5 /5	159 5/3 58		

(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:

