

National Clearing Company of Pakistan Limited.

Statements of Liquid Capital "LC"

CM ID: 05512 Date of LC: 31/10/2023
CM Name: ALFALAH CLSA SECURITIES (PRIVATE) LTD Filing Month: Oct/2023
Statement Type: Un-Audited

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S.No	Head Of Account	Value in Pak Rupees (Balance Sheet Value)	Net Adjusted Value - Pak Rupees
Current Assets:			
1.1	Property & Equipment - (Haircut/Adjustment - 100% of net value)	54,186,979	0
1.2	Intangible Assets - (Haircut/Adjustment 100% of net value)	7,606,711	0
1.3	Investment in Govt. Securities (Difference between book value and sale value on the date on the basis of PKRV published by NIFT)	0	0
1.4	Investment in Debt. Securities (Balance sheet value net of any provision)		
	If listed than:		
	i. 5% of the balance sheet value in the case of tenure up to 1 year.	0	0
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.	0	0
	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	0	0
	If unlisted than:		
	i. 10% of the balance sheet value in the case of tenure up to 1 year.	0	0
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	0	0
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	0	0
	Investment in Equity Securities		
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the clearing house for respective securities whichever is higher. (Provided that if any of these securities are pledged with the securities exchange for maintaining Base Minimum Capital Requirement, 100% haircut on the value of eligible securities to the extent of minimum required value of Base Minimum Capital.)	16,726,957	0
	ii. If unlisted, 100% of carrying value.	0	0
1.6	Investment in subsidiaries (Balance sheet value net of any provision) - Haircut/Adjustment - 100% of net value	0	0
1.7	Investment in associated companies/undertaking (Balance sheet value net of any provision)		
	i. If listed 20% or VaR of each securities as computed by the Securities Exchange for respective securities whichever is higher.	0	0
	ii. If unlisted, 100% of net value.	0	0
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity. (Haircut/Adjustment - 100% of net value.) (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.)	14,710,000	831,170
1.9	Margin deposits with exchange and clearing house. (Haircut/Adjustment - Nil)	78,204,013	78,204,013
1.10	Deposit with authorized intermediary against borrowed securities under SLB. (Haircut/Adjustment - Nil)	0	0
1.11	Other deposits and prepayments - (Haircut/Adjustment - 100% of Carrying value)	27,942,493	0
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.		
	(i) (Haircut/Adjustment - Nil)	0	0
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	0	0
1.13	Dividends receivables. (Haircut/Adjustment - Nil)	0	0

1.14	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.)	0	0
1.15	Advances and Receivables other than trade receivables		
	1. No Haircut may be applied on the short term loan to employees provided these loans are secured and due for repayment within 12 months.	0	0
	2 No Haircut may be applied to the advance tax to the extent it is netted with provision of taxation.	0	0
	3. In all other cases, 100% of net value	20,634,580	0
1.16	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. Lower of net balance sheet value or value determined through adjustments.	157,992,442	157,992,442
1.17	Receivables from customers		
	i. In case receivables are against margin financing, the aggregate of (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. Lower of net balance sheet value or value determined through adjustments.	30,411,516	29,447,033
	ii. Incase receivables are against margin trading,5% of the net balance sheet value. (Net Amount after deducting haircut)	326,826,687	310,485,353
	iii. Incase receivables are against securities borrowings under SLB, the amount paid to NCCPL as collateral upon entering into contract, (Net amount after deducting haircut)	0	0
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. (balance sheet value.)	314,530,834	314,530,834
	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. Lower of net balance sheet value or value determined through adjustments	302,435,588	217,850,713
	vi. In the case of amount of receivable form 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. Lower of net balance sheet values or values determined through adjustments.	1,390,097	0
1.18	Cash and Bank balances - (Haircut/Adjustment - Nil)		
	I. Bank Balance-proprietary accounts	12,027,035	12,027,035
	ii. Bank balance-customer accounts	304,265,216	304,265,216
	iii. Cash in hand	137,935	137,935
1.19	Subscription money against investment in IPO/offer for sale (asset) - (Balance sheet value or Net value after deducting haircuts.)		
	i) No haircut may be applied in respect of amount paid as subscription money provided that shares have not been allotted or are not included in the investments of securities broker.	0	0
	ii) In case of investments in IPO where shares have been allotted but not yet credited in CDS account, 25% haircuts will be applicable on the value of such securities.	0	0
	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.	0	0
1.20	Total Assets	1,670,029,083	1,425,771,744

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2. Liabilities			
2.1	Trade Payables - (Haircut/Adjustment - Nil)		
	i. Payable to exchanges and clearing house	6,320,459	6,320,459
	ii. Payable against leveraged market products	0	0
	iii. Payable to customers	406,399,078	406,399,078
2.2	Current Liabilities - (Haircut/Adjustment - Nil)		
	i. Statutory and regulatory dues	31,044,895	31,044,895
	ii. Accruals and other payables	97,545,373	97,545,373
	iii. Short-term borrowings	516,184,998	516,184,998
	iv. Current portion of subordinated loans	0	0
	v. Current portion of long term liabilities	0	0
	vi. Deferred Liabilities	0	0
	vii. Provision for bad debts	0	0
	viii. Provision for taxation	0	0
	ix. Other liabilities as per accounting principles and included in the financial statements	0	0
2.3	Non-Current Liabilities		
	i. Long-Term financing		
	a. Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease. (Haircut 100%)	300,000,000	0
	b. Other long-term financing - (Haircut 0%)	0	0
	ii. Staff retirement benefits - (Haircut 0%)	46,734,978	46,734,978
	(iii) Other liabilities as per accounting principles and included in the financial statements - (Haircut 0%)	8,408,392	8,408,392
2.4	Subordinated Loans		
	100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted.	0	0
2.5	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) Board 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.		
Total Liabilities		1,412,638,173	1,112,638,173

3. Ranking Liabilities Relating to :			
3.1	Concentration in Margin Financing		
	The amount calculated on 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 included in the ranking liabilities.	21,175,366	21,175,366
3.2	Concentration in securities 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.	0	0
3.3	Net underwriting Commitments		
	(a) In the case of right issues : if the market value of securities 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 commitments	0	0
	(b) in any other case : 12.5% of the net underwriting commitments	0	0
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	0	0
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	0	0
3.6	Amount Payable under REPO (Carrying value)	0	0
3.7	Repo adjustment		
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securities 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	0
3.9	Opening Positions in futures and options		
	i. In case of customer positions, the total margin requirements in respect of open positions less the amount of cash deposited by the customer and the value of securities held as collateral/ pledged with securities exchange after applying 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 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	0	0
	ii. Incase of proprietary 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 Liabilities	21,175,366	21,175,366
Calculations Summary of Liquid Capital			
(i) Adjusted value of Assets (serial number 1.20)			1,425,771,744
(ii) Less: Adjusted value of liabilities (serial number 2.6)			1,112,638,173
(iii) Less: Total ranking liabilities (series number 3.11)			21,175,366
Total Liquid Capital			291,958,205.
	Liquid Capital Allocation		
	Total Liquid Capital		291,958,205
	Pakistan Mercantile Exchange Limited		0
	Bats Allocation		0
	Liquid Capital Allocated to NCCPL/ PSX		291,958,205

End Of Report