



**M/S. ASDA SECURITIES (PRIVATE) LIMITED**

**STATEMENT OF NET CAPIATL BALANCE**

**AS AT JUNE 30, 2016**

Suite No. 1601, Kashif Centre, Shahrah-e-Faisal, Karachi.

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The Chairman / Director,  
ASDA Securities (Private) Limited,  
Office No 637, 6<sup>th</sup> Floor,  
Pakistan Stock Exchange Buildings  
Karachi

September 15, 2016

Dear Sir,

**Auditor's certificate on statement of Net capital balance as at June 30, 2016 under Rule 2(d) of the Third Schedule to the Securities and Exchange Rules, 1971**

We have been requested to provide you with a certificate on annexed statement of net capital balance of M/s. **ASDA Securities (Private) Limited** ("the Company"), Corporate TRE Certificate Holder of Pakistan Stock Exchange Limited, as required under Rule 2(d) of the Third Schedule to the Securities and Exchange Rules, 1971 ("the Rules").

**Scope of Certificate**

To certify the statement of net capital balance as at June 30, 2016 as prepared by the management in compliance with the Rules and the clarification / guidelines / guide book dated July 03, 2013, December 20, 2013, June 24, 2015 and September 08, 2016 ("the Guidelines") issued by Securities & Exchange Commission of Pakistan (SECP), that the net capital balance is calculated / arrived at on the basis of numbers / figures duly audited.

**Management's Responsibility**

It is the responsibility of the management to prepare the statement of net capital balance in compliance with the definitions prescribed under the Rules and in accordance with the Guidelines issued by SECP.

**Auditor's Responsibility**

Our responsibility is to certify the compliance of the requirements of the Rules and the Guidelines issued by SECP and in accordance with the "guidelines for issue of certificate for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan by following necessary procedures.

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**Certificate**

Based on the procedures followed, we certify that annexed statement of net capital balance of the Company as at June 30, 2016 is calculated / arrived at on the basis of numbers / figures duly audited that amounted to Rs. 90,540,905.

**Restriction on distribution and use**

Our certificate is intended solely for the information and use by the management of the Company, SECP, Pakistan Stock Exchange Limited (PSX), National Clearing Company of Pakistan Limited (NCCPL) and the Central Depository Company of Pakistan Limited (CDC) and should not be distributed to parties other than the Company, PSX, NCCPL and CDC without our prior written consent.

Yours truly





**M/s. ASDA Securities (Private) Limited**

Statement of Net Capital Balance prepared for the purpose of Rule 2 (d) of Third Schedule to the Securities and Exchange Rules, 1971.

As at June 30, 2016

DESCRIPTION	VALUATION BASIS	RUPEES
<b>CURRENT ASSETS</b>		
Cash at Banks		
- Bank Balances pertaining to brokerage House	As per book value	97,505
- Bank Balances pertaining to clients	As per book value	9,613,982
		9,711,487
Exposure deposits with NCCPL	As per book value	15,834,080
Trade Receivables	As per book value	140,127,926
(Less: Outstanding for more than 14 days)	Book value less those overdue for more than fourteen days	(38,428,071)
		101,699,855
Investment in listed Securities in the name of broker	Securitas on the exposure limit marked to market less 15% discount	72,818,574
Investment in listed Securities held in MTS	Securitas on the exposure limit marked to market less 15% discount	59,682,529
		132,501,103
Securities Purchased for Clients	Securities purchased for the client and held by the member where the payment has not been received within fourteen days.	33,815,900
	<b>Total Current assets</b>	<b>293,562,425</b>
<b>CURRENT LIABILITIES:</b>		
Trade Payables	Book value less those overdue for more than 30 days including MTS payable of Rs. 58,443,584.	67,703,060
Other Liabilities	As classified under the generally accepted accounting principles (including trade payable overdue for more than 30 days amounting to Rs.353,489)	135,318,460
	<b>Total Current liabilities</b>	<b>203,021,520</b>
<b>Net Capital Balance allocated of Pakistan Stock Exchange Ltd - June 30, 2016</b>		<b>90,540,905</b>

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CHIEF EXECUTIVE

  
DIRECTOR



**Annexures For Net Capital Balance Certificate  
M/s. ASDA Securities (Private) Limited  
As On June 30, 2016**

**1 STATEMENT OF COMPLIANCE**

The statement of net capital balance of the Company (the Statement) of **ASDA Securities (Private) Limited** ("the Company") has been prepared in accordance with the Rule 2(d) of, and Third Schedule to the Securities and Exchange Rules, 1971 and in accordance with the clarifications / guidelines / guide book issued by Securities and Exchange Commission of Pakistan (SECP). All figures have been obtained from the audited financial statements of the Company for the year ended **June 30, 2016**.

**2 BANK BALANCES AND CASH DEPOSITS**

These are stated at book value  
Cash in hand

Bank Balances pertaining to brokerage house	97,505
Bank Balances pertaining to client	9,613,982
<b>Total Bank Balances</b>	<b>9,711,487</b>

**3 EXPOSURE DEPOSITS AND NCCPL RECEIVABLES**

Deposits against exposure and lossess with NCCPL  
Ready Exposure - Client A/c  
MTS Cash Exposure

Ready Exposure - Client A/c	6,000,000
MTS Cash Exposure	9,834,080
<b>Total</b>	<b>15,834,080</b>

**4 TRADE RECEIVABLES**

These are valued at cost less bad and doubtful debts (if any) and debt long outstanding for more than 14 days.

Total Receivables excluding Margin Financing receivables	140,127,926
Outstanding for more than 14 days	(38,428,071)
<b>Balance generated with in 14 days and / or not yet due</b>	<b>101,699,855</b>

**5 INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER**

These includes Investments in following listed equity Securities valued at market rates prevailing as on June 30, 2016 less discount as prescribed in Rule 2 (d) of the Third (Schedule to the Securities and Exchange Rules, 1971.

Investment in listed Securities in the name of Brokerage House.	85,668,910
Less 15% Marked to Market	(12,850,337)
<b>Total</b>	<b>72,818,574</b>

Investment in listed Securities in MTS	70,214,740
Less 15% Marked to Market	(10,532,211)
<b>Total</b>	<b>59,682,529</b>

<b>Total Investment</b>	<b>132,501,103</b>
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**6 SECURITIES PURCHASED FOR CLIENTS**

These amount represent to the lower of value of securities appearing in the clients respective sub account to the extent of over due balance for more than 14 days or value of investments.

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**7 TRADE PAYABLES**

This represent balance payable against trading of shares less trade payable balances overdue for more that 30 days which has been included in other liabilities.

Book Value	9,613,032
Less Over Due more than 30 days	(353,556)
	9,259,476
MTS Payable	58,443,584
	<u>67,703,060</u>

**8 OTHER LIABILITIES**

These represents current liabilities, other than trade payable which are due within 30 days Other liabilities are stated at book value.

Over Due More than 30 Days	353,556
Running finance from bank and accrued markup thereon	131,214,054
Other liabilities	3,750,850
	<u>135,318,460</u>

**9 DATE OF ISSUANCE**

This statement is being issued on September 15, 2016. *lw*

*Mumtaz*  
CHAIRMAN / DIRECTOR

*Adhwa*  
CHIEF EXECUTIVE

