

KHADIM ALI SHAH BUKHARI SECURITIES
(PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE
FOR THE PERIOD ENDED DECEMBER 31, 2020

KHADIM ALI SHAH BUKHARI SECURITIES
(PRIVATE) LIMITED

Review Report on Statement of Net Capital Balance

The Chief Executive Officer of

Khadim Ali Shah Bukhari Securities (Private) Limited

Opinion

We have reviewed the accompanying Statement of Net Capital Balance of **Khadim Ali Shah Bukhari Securities (Private) Limited** (the Securities Broker) at December 31, 2020 and notes to the Statement of Net Capital Balance (here-in-after referred to as the 'the statement'). Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on the statement based on our review.

Scope of Review

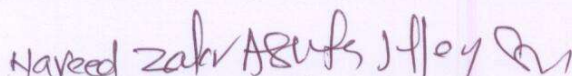
We conducted our review in accordance with International Standards on Review Engagement 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consist of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

Other Matters – Restriction on Distribution and Use

Our Report is intended solely for Khadim Ali Shah Bukhari Securities (Private) Limited, SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our conclusion is not modified in respect of this matter.


Engagement Partner - Ahsan Elahi Vohra

NZM

Dated : March 11, 2021

Karachi :



KHADIM ALI SHAH BUKHARI SECURITIES (PVT) LIMITED

KHADIM ALI SHAH BUKHARI SECURITIES (PVT) LTD NET CAPITAL BALANCE AS AT DECEMBER 31, 2020

(Excess of Current Assets over Current Liabilities as determined in accordance with the rule 2 (D) and the Third Schedule of The Securities and Exchange Rules, 1971)

DESCRIPTION	VALUATION BASIS	VALUE (Amount in Rupees)	
<u>CURRENT ASSETS</u>			
Cash in hand	As per book value	21,397	
Cash at bank:			
- Pertaining to brokerage house	As per book value	3,170,207	
- Pertaining to clients	As per book value	195,263,067	
- Deposit against exposure and losses with Pakistan Stock Exchange		-	
Total bank balances	As per book value	<u>107,016,547</u>	305,471,218
Trade Receivable			
	Book Value	165,020,100	
	Less: overdue for more than 14 days	<u>(52,902,124)</u>	112,117,976
Investment in Listed Securities in the name of broker			
	Market value	17,166,102	
	Less: 15% discount	<u>(2,574,915)</u>	14,591,187
Securities purchased for client	Securities purchased for the client and held by the member where the payment has not been received within 14 days.	<u>41,601,133</u>	41,601,133
Listed Term Finance Certificates/Corporate Bonds (Not less than BBB grade)	Market value Less: 10% discount	<u>-</u>	-
Federal Investment Bonds	Market value Less: 5% discount	<u>-</u>	-
Treasury bills	Market value	<u>-</u>	473,781,514
<u>CURRENT LIABILITIES</u>			
Trade Payable	Book value Less: Overdue for more than 30 days	<u>250,769,944</u> <u>(51,037,380)</u>	199,732,564
Other liabilities	As classified under the generally accepted accounting principles.		90,618,755
			<u>290,351,319</u>
NET CAPITAL AS AT DECEMBER 31, 2020			<u>183,430,195</u>



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KHADIM ALI SHAH BUKHARI SECURITIES (PVT) LIMITED

KHADIM ALI SHAH BUKHARI SECURITIES (PVT) LTD
NOTES TO STATEMENT OF THE NET CAPITAL BALANCE
AS AT DECEMBER 31, 2020

1 STATEMENT OF COMPLIANCE

The statement of net capital balance of the company ("the Statement") of Khadim Ali Shah Bukhari Securities Private Limited ("the Company") has been prepared in accordance with Rule 2(d) and the Third Schedule of the Securities and Exchange Rules, 1971 and in accordance with the clarifications/ guidelines issued by the Securities and Exchange Commission of Pakistan (SECP).

The statement is prepared specifically to meet the above mentioned requirements and for submission to the Pakistan Stock Exchange, National Clearing Company of Pakistan Limited, and The Securities and Exchange Commission of Pakistan. As a result, the statement may not be suitable for another purpose.

2 BANK BALANCES AND CASH DEPOSITS

----- Rupees -----

These are stated at book value.

Cash in hand		21,397
Bank balance pertaining to:		
Brokerage house	3,170,207	
Client	195,263,067	
Total bank balance		198,433,274
Less: adjustment to restrict client account to overall creditors		-
Deposit against exposure and losses with Pakistan Exchange Limited		107,016,547
		<u>305,471,218</u>

3 TRADE RECEIVABLES

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

----- Rupees -----

Total receivable	165,020,100	
Outstanding for more than 14 days	(52,902,124)	
Balance generated within 14 days and/or not yet due		<u>112,117,976</u>



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5 INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER

These include tradeable listed securities at market value less discount at 15%.

6 SECURITIES PURCHASED FOR CLIENTS

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

7 TRADE PAYABLES

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

8 OTHER LIABILITIES

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

The breakup is as follows:

Statutory and regulatory dues
Accruals and other payables
Trade payables overdue by 30 days

----- Rupees -----

1,652,574
37,928,801
51,037,380

90,618,755

9 DATE OF ISSUANCE

This statement is being issued on 11-03-2021

CHIEF EXECUTIVE



DIRECTOR



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