## Schedule III [see regulation 6(4)]

## Monthly Statements of Liquid Capital with the Commission and the Securities Exchange Progressive Investment Managent (Pvt.) Limited Computation of Liquid Capital

31-Jul-20

No.	A CAMPAGE MANAGEMENT OF THE STATE OF THE STA	Value in Pak Rupees	Hair Cut / Adjustments	Net Adjusted Value
A	ssets	THE PERSON		TO THE PARTY OF TH
1.1	Property & Equipment	199,397	100.00%	-
1.2	Intangible Assets	2,545,000	100.00%	
1.3	Investment in Govt. Securities (150,000*99)		3.0	
1	nvestment in Debt. Securities			
	ıf listed than:	•		
	i. 5% of the balance sheet value in the case of tenure upto 1 year.	140	5.00%	
	ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years.		7.50%	7.4
1.4	iii. 10% of the balance sheet value, in the case of tenure of more than 3 years.	-	10.00%	
	If unlisted than:			
	i. 10% of the balance sheet value in the case of tenure upto 1 year.		10.00%	
	ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years.	21	12.50%	4 -
	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years.	-	15.00%	12
	Investment in Equity Securities			Λ
1.5	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	2 402 504		1
	respective securities whichever is higher.	3,402,594		2,734,7
	ii. If unlisted, 100% of carrying value.		100.00%	
1.6	Investment in subsidiaries	*	100.00%	
	Investment in associated companies/undertaking	-		
1.7	i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities			
1.,	whichever is higher.	-		
	ii. If unlisted, 100% of net value.	42,757,556	100.00%	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	4	F /	
1.8	or any other entity.	450,000	100.00%	
1.9	Margin deposits with exchange and clearing house.	6,352,841		6,352,8
.10	Deposit with authorized intermediary against borrowed securities under SLB.		-	
.11	Other deposits and prepayments		100.00%	
	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities			
.12	.(Nil)	-	-	9
.14	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties	÷	100.00%	-
.13	Dividends receivables.	2		
_	Amounts receivable against Repo financing.			
	Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement		50	
	shall not be included in the investments.)			-
15	Receivables other than trade receivables		100.00%	
	Receivables from clearing house or securities exchange(s)		100.00%	
	i) 100% value of claims other than those on account of entitlements against trading of securities in all			
	markets including MtM gains.		/	*
	ii) receiveable on entitlement against trading of securities in all markest including MTM	1,111,033		1,111,03
	Receivables from customers	,		-,,
- [	In case receivables are against margin florester the second (f/3) -1 - f - (b) -1 (f/3)			
	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	ii. Net amount after deducting haircut	765,620	5.00%	727,33
	iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as collateral			1000
	upon entering into contract,		1000	
1/	iii. Net amount after deducting haricut	1		
- [				
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.			
	iv. Balance sheet value			

	y Incase of other trade receivables are overdue, or E days or more the agreed the days of the contract of (1) the contract of			
- 1	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			
	denosited as collatoral by the respective systems and fill the world to the second state 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.			
1	v. Lower of net balance sheet value or value determined through adjustments vi. 100% haircut in the case of amount receivable form related parties.			
	Cash and Bank balances		100.00%	
	I. Bank Balance-proprietory accounts			
1.18	ii. Bank balance-customer accounts	93,855		93,85
1	iii. Cash in hand	22,288,523		22,288,52
119	Total Assets	640,223		640,22
	bilities was a supplied to the	80,606,641	Table Edward Wilder	33,948,60
THE RESERVE				
-	Trade Payables	-2		
	i. Payable to exchanges and clearing house	7,399,727	191	7,399,72
1	ii. Payable against leveraged market products			
	ii. Payable to customers	17,755,798	-	17,755,79
-	Current Liabilities			
	i. Statutory and regulatory dues	500,000		500,00
	ii. Accruals and other payables		-	
	iii. Short-term borrowings		-	
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities		-	
	vi. Deferred Liabilities	-	-	
Г	vii. Provision for bad debts			
	viii. Provision for taxation	2		
	x. Other liabilities as per accounting principles and included in the financial statements		-	
1	Non-Current Liabilities			
, , T	. Long-Term financing	-	- 1	
	ii. Staff retirement benefits			
	ii. Other liabilities as per accounting principles and included in the financial statements	•	-	
	ubordinated Loans	•	*	
4		-	-	-
1	00% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted		34	
. 5 T	otal Liabilites			
		25 655 525		25 655 520
_		25,655,525		25,655,52
Ran	king Liabilities Relating to Facility and the second secon	25,655,525		25,655,52
Ran	king Liabilities Relating to Facility of the Concentration in Margin Financing	25,655,525		25,655,52
Ran	king Liabilities Relating to incommendation in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees	25,655,525		25,655,52
Ran O	oncentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.	25,655,525		25,655,52
Ran C	king Liabilities Relating to a concentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  Oncentration in securites lending and borrowing	25,655,525		25,655,52
Ran C T e	king Liabilities Relating to say oncentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  Oncentration in securites lending and borrowing amount by which the aggregate of:	25,655,525		25,655,52
Ran 1 T e	king Liabilities Relating to say oncentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing amount by which the aggregate of:  ) Amount deposited by the borrower with NCCPL	25,655,525		25,655,52
Ran 1 T e C	king Liabilities Relating to sale oncentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and	25,655,525		25,655,52
2 (i	king Liabilities Relating to say concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  Oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares	25,655,525		25,655,52
.1 T e	king Liabilities Relating to reconcentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  i) Cash margins paid and  ii) The market value of securities pledged as margins exceed the 110% of the market value of shares occowed	25,655,525	and a serie of the co	25,655,52
.1 T e	king Liabilities Relating to a concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  In a concentration in securites lending and borrowing amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the security of the market value of shares account the security of the secur	25,655,525	and a serie of the co	25,655,52
2 (i) (i) h	king Liabilities Relating to reconcentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  i) Cash margins paid and  ii) The market value of securities pledged as margins exceed the 110% of the market value of shares occowed	25,655,525		25,655,52
2 (i) (i) h	king Liabilities Relating to a concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  In a concentration in securites lending and borrowing amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the market value of shares account the security of the security of the market value of shares account the security of the secur	25,655,525		25,655,52
2 (i)	king Liabilities Relating to a concentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees acceed 10% of the aggregate of amounts receivable from total financees.  Oncentration in securites lending and borrowing amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares according to the total financees.	25,655,525		25,655,52
Ran  C  T  e  C  (i)  (ii)  b  N	king Liabilities Relating to a concentration in Margin Financing he amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed et underwriting Commitments  In in the case of right issuse:  If the market value of securities is less than or equal to the subscription rice;  The aggregate of:	25,655,525		25,655,52
Ran     C	king Liabilities Relating to a concentration in Margin Financing  the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  In in the case of right issuse: if the market value of securites is less than or equal to the subscription rice;  the aggregate of:  The book of Haircut multiplied by the underwriting commitments and	25,655,525		25,655,52
C   C   C   C   C   C   C   C   C   C	concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  Concentration in securites lending and borrowing  The amount by which the aggregate of:  Cash margins paid and  Cash margins paid and  Cash market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  The market value of securities pledged as margins exceed the 110% of the market value of shares or the securities of the subscription rice;  The aggregate of:  The bow of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.	25,655,525		25,655,52
2 (ii (ii (ii (ii (ii (ii (ii (ii (ii (i	concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  In the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  are aggregate of:  The 50% of Haircut multiplied by the underwriting commitments and  the value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5%	25,655,525		25,655,52
Ran C C C C (ii (ii hh h (iii) (iii)	in the case of right issuse: if the market value of securities is less than or equal to the subscription rice; he aggregate of:  In the case of right issuse: if the underwriting commitments and  In the value by which the underwriting commitments and  In 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% if the Haircut multiplied by the net underwriting	25,655,525		25,655,52
Ran	king Liabilities Relating to a concentration in Margin Financing  the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  In the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  the aggregate of:  The bow of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting  In any other case: 12.5% of the net underwriting commitments	25,655,525	-	25,655,52
Ran	king Liabilities Relating to a concentration in Margin Financing  the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  In the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  The aggregate of:  The bow of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% for the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments	25,655,525		25,655,52
Ran	king Liabilities Relating to a concentration in Margin Financing  the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  In the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  The aggregate of:  The bow of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% for the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price, 5% of the Haircut multiplied by the net underwriting commitments  The individual subscription price is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments	25,655,525		25,655,52
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Ranna   C	concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares or or owned  et underwriting Commitments  In the case of right issuse:  The bold of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% for the Haircut multiplied by the net underwriting commitments  In any other case: 12.5% of the net underwriting commitments  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)  The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)	25,655,525		25,655,52
Ran   C   T   E   C   C   C   C   C   C   C   C   C	concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares or to market value of securities pledged as margins exceed the 110% of the market value of shares or to market value of securities is less than or equal to the subscription rice;  The aggregate of:  The the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  The aggregate of:  The boso of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting  The market value of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The case of rights issue where the market price of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the basic in the subscription price, 5% the the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the basic in the subscription price, 5% the subscription price, 5% the subscription price, 5% the price of se	25,655,525		25,655,52
Ran   C	king Liabilities Relating to concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  i) Cash margins paid and  ii) The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  b) in the case of right issuse: if the market value of securities is less than or equal to the subscription rice; the aggregate of: the 50% of Haircut multiplied by the underwriting commitments and the value by which the underwriting commitments exceeds the market price of the securities. The case of rights issuse where the market price of securities is greater than the subscription price, 5% if the Haircut multiplied by the net underwriting  i) in any other case: 12.5% of the net underwriting commitments  egative equity of subsidiary  the amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)  the region exchange agreements and foreign currency positions  6 of the net position in foreign currency.Net position in foreign currency means the difference of total	25,655,525		25,655,52
Ran   C   C   C   C   C   C   C   C   C	concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  concentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  Cash margins paid and  The market value of securities pledged as margins exceed the 110% of the market value of shares or to market value of securities pledged as margins exceed the 110% of the market value of shares or to market value of securities is less than or equal to the subscription rice;  The aggregate of:  The the case of right issuse: if the market value of securities is less than or equal to the subscription rice;  The aggregate of:  The boso of Haircut multiplied by the underwriting commitments and  The value by which the underwriting commitments exceeds the market price of the securities.  The case of rights issuse where the market price of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting  The market value of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The case of rights issue where the market price of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the basic in the subscription price, 5% the the subscription price, 5% the Haircut multiplied by the net underwriting commitments  The market value of securities is greater than the subscription price, 5% the basic in the subscription price, 5% the subscription price, 5% the subscription price, 5% the price of se	25,655,525		25,655,52
Ran   C   C   C   C   C   C   C   C   C	king Liabilities Relating to concentration in Margin Financing the amount calculated client-to- client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.  oncentration in securites lending and borrowing  amount by which the aggregate of:  Amount deposited by the borrower with NCCPL  i) Cash margins paid and  ii) The market value of securities pledged as margins exceed the 110% of the market value of shares corrowed  et underwriting Commitments  b) in the case of right issuse: if the market value of securities is less than or equal to the subscription rice; the aggregate of: the 50% of Haircut multiplied by the underwriting commitments and the value by which the underwriting commitments exceeds the market price of the securities. The case of rights issuse where the market price of securities is greater than the subscription price, 5% if the Haircut multiplied by the net underwriting  i) in any other case: 12.5% of the net underwriting commitments  egative equity of subsidiary  the amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)  the region exchange agreements and foreign currency positions  6 of the net position in foreign currency.Net position in foreign currency means the difference of total	25,655,525		25,655,52

		54,951,116	Liquid Capital	8,293,075	
3.11	Total Ranking Liabilites	_/.\			
	ii. Incase of proprietory 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.	9 <b>3</b> 0	-	:*:	
3.10	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	*		/*/	
pi	extent not already met  Short selli positions				
3.9	amount of cash deposited by the customer and the value of securites held as collateral/ pledged with securities exchange after applyiong VaR haircuts  ii. In case of proprietary positions, the total margin requirements in respect of open positions to the				
	Opening Positions in futures and options  i. In case of customer positions, the total margin requiremnets in respect of open postions less the	HOW AND THE SAME			
5.0	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	*		Ħ	
3.8	If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of				
3.7	In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.  Concentrated proprietary positions	ž	-	Ü	
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites.				

## **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