

BIPL SECURITIES LIMITED
Net Capital Balance Statement-PMEX
For the Year ended 30th June 2017

Review Report of
BIPL Securities Limited
As at June 30, 2017

We have reviewed the accompanying Statement of Net Capital Balance of BIPL Securities Limited. The Statement has been prepared in accordance with Rule 11 (1) (n) of the Commodity Exchange and Futures Contracts Rules, 2005. This Statement is the responsibility of the Company's management. Our responsibility is to issue a report on Statement based on our review.

We conducted our review in accordance with the International Standard on Auditing applicable to review engagements. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the annexed Statement is not presented fairly, in all material respects, in accordance with the provisions of Relevant Rules for preparation of the Statement.

RSM
RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Karachi

Dated: 12 SEP 2017

BIPL Securities Limited**STATEMENT OF NET CAPITAL PREPARED IN ACCORDANCE WITH RULE 11(1) (n) OF THE COMMODITY EXCHANGE AND FUTURE CONTRACT RULES, 2005****AS ON JUNE 30, 2017**

Description	Valuation Basis	June 30, 2017
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Rupees

CURRENT ASSETS


Cash at Bank	As per Book value	579,254,224
Exposure Margin with Pakistan Stock Exchange Ltd.		377,369,065
Exposure Margin with Pakistan Mercantile Exchange Ltd.		3,349,635
		380,718,700
Trade receivables	Book value	490,987,477
Due from clients	Less: overdue for more than 14 days	(156,744,697)
		334,242,780
Investment in Listed Securities in the name of broker	Securities marked to market	
	Less: 15% discount	8,692,521
Securities purchased for clients		28,756,486

1,331,664,711**CURRENT LIABILITIES**

Trade Payable	Book Value	859,342,502
Other Liabilities		109,858,836
		<u>969,201,338</u>
NET CAPITAL BALANCE		<u><u>362,463,373</u></u>

APPORTIONMENT:

Allocation of National Clearing Company of Pakistan Limited		<u>322,463,373</u>
Allocation of National Clearing Company of Pakistan Limited- For BATS		<u>20,000,000</u>
Allocation of Pakistan Mercantile Exchange Limited		<u>20,000,000</u>



CHIEF EXECUTIVE OFFICER

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