

Review Report of
BIPL Securities Limited (formerly KASB Securities Limited)
As at December 31, 2016

We have reviewed the accompanying Statement of Net Capital Balance of BIPL Securities Limited (formerly KASB 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.


Chartered Accountants

Karachi

Dated: 03 MAR 2017

BIPL SECURITIES LIMITED (FORMERLY KASB SECURITIES LIMITED)
STATEMENT OF NET CAPITAL BALANCE FOR PMEX
AS ON DECEMBER 31, 2016

	Rupees in '000'	%	Rupees in '000'
CURRENT ASSETS			
Cash at banks			
Bank Balances pertaining to brokerage house			2,071
Bank Balances pertaining to Clients			642,537
			644,608
Exposure deposits with National Clearing Company of Pakistan Limited			437,310
Exposure deposits with Pakistan Mercantile Exchange			2,982
Trade receivables			
Book value			428,903
Less: Overdue for more than 14 days			(151,651)
			277,252
Investments			
Listed securities	72,499	15%	61,625
Securities purchased for clients			25,702
Total Current Assets	A		1,449,479
CURRENT LIABILITIES			
Trade payables			1,013,130
Other liabilities			133,449
Total Current Liabilities	B		1,146,579
NET CAPITAL BALANCE	A - B		302,900
APPORTIONMENT:			
Allocation of Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange Limited)			262,900
Allocation of National Clearing Company of Pakistan Limited- For BATS			20,000
Allocation of Pakistan Mercantile Exchange Limited			20,000


Chief Executive Officer

