

# ASSURANCE DEPARTMENT

BIPL SECURITIES LIMITED  
STATEMENT OF NET CAPITAL BALANCE  
AS AT JUNE 30, 2018

## Review Report of BIPL Securities Limited as at June 30, 2018

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 Avasi Hyder Liaquat Nauman*  
Chartered Accountants

Place: Karachi

Dated: **13 AUG 2018**

**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, 2018**

| Description | Valuation Basis | June 30, 2018 |
|-------------|-----------------|---------------|
|-------------|-----------------|---------------|

**CURRENT ASSETS**

|  |                                |                      |
|--|--------------------------------|----------------------|
| Cash at Bank   | As per Book value              | 545,109,482          |
| Exposure Margin with Pakistan Stock Exchange Ltd.      |                                | 193,388,931          |
| Exposure Margin with Pakistan Mercantile Exchange Ltd. |                                | 4,010,739            |
|  |                                | 197,399,670          |
| Trade receivables                                      | Book value                     | 266,556,781          |
| Due from clients                                       | Less: overdue for more than 14 | (149,449,224)        |
|  |                                | 117,107,557          |
| Investment in Listed Securities in the name of broker  | Securities marked to market    |                      |
|  | Less: 15% discount             | 108,161,765          |
| Securities purchased for clients                       |                                | 48,027,871           |
|  |                                | <u>1,015,806,345</u> |

**CURRENT LIABILITIES**

|                            |  |                           |
|----------------------------|--|---------------------------|
| Trade Payable              | Book Value   | 693,702,919               |
| Other Liabilities          | As classified under the generally acceptable accounting principles | 37,274,271                |
|                            |  | <u>730,977,190</u>        |
| <b>NET CAPITAL BALANCE</b> |  | <u><u>284,829,155</u></u> |

**APPORTIONMENT:**

|   |                    |
|---|--------------------|
| Allocation of National Clearing Company of Pakistan Limited           | <u>244,829,155</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

