

**SWITCH SECURITIES (PRIVATE) LIMITED
TREC HOLDER LAHORE STOCK EXCHANGE LIMITED
CAPITAL ADEQUACY REQUIREMENT THIRD SCHEDULE
RULE 2(d) OF THE SECURITIES AND EXCHANGE RULES, 1971
AS AT JUNE 30, 2015**

| | RUPEES | RUPEES |
|--|---------------|-----------------|
| CURRENT ASSETS | | |
| 1 Cash and bank balances | | |
| Bank balances pertaining to brokerage house | 101,100 | |
| Bank balances pertaining to clients | 1,200,073 | 1,301,173 |
| 2 Trade receivables | | |
| Book value | 273,119,729 | |
| Less: Overdue for more than 14 days | 273,094,858 | |
| | 24,871 | |
| Receivable from NCCPL | 16,289,816 | 16,314,687 |
| 3 Investment in listed securities in the name of broker | | |
| Securities on the exposure list | 6,466,965 | |
| Less: 15% adjustment (as required) | 970,045 | 5,496,920 |
| 4 Securities purchased for client | | 7,001,469 |
| 5 Listed TFCs / Corporate bonds not less than BBB grade | | |
| Market value | | |
| Less: 10% adjustment (as required) | | |
| 6 PIBs | | |
| Market value | | |
| Less: 5% adjustment (as required) | | |
| 7 Treasury bill | | |
| At market value | | |
| | | A 30,114,249 |
| CURRENT LIABILITIES | | |
| 1 Trade payables | | |
| Book value | 17,281,208 | |
| Less: Overdue for more than 30 days | 183,017 | 17,098,191 |
| 2 Other liabilities | | 4,092,779 |
| | | B 21,190,970 |
| NET CAPITAL | | (A-B) 8,923,279 |



Ali Raza Jaffery
ALI RAZA JAFFERY
CHIEF EXECUTIVE OFFICER



Mudassar Ehtisham & Co.
Chartered Accountants

Lahore
September 30, 2015



MUDASSAR EHTISHAM & CO.
Chartered Accountants

Independent Member Of Geneva Group International
(Switzerland)

NET CAPITAL BALANCE CERTIFICATE

This is to certify that the Net Capital Balance of **SWITCH SECURITIES (PRIVATE) LIMITED**, TREC Holder of Lahore Stock Exchange Limited as defined under Rule 2(d) of, and Third Schedule of the Securities and Exchange Rules 1971, amounted to Rs. 8,923,279/- (Rupees Eight Million Nine Hundred and Twenty Three Thousand Two Hundred and Seventy Nine Only) as at June 30, 2015.

We further confirm that the above Net Capital Balance of **SWITCH SECURITIES (PRIVATE) LIMITED** is calculated / arrived at on the basis of numbers / figures duly audited.

Lahore: September 30, 2015


Mudassar Ehtisham & Co.
(Chartered Accountants)

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