

THE COMPANIES ACT 2006 (PART 25)

The Secretary

London Stock Exchange Market

London

Date:

FOR THE RECORD OF THE SECRETARY OF THE LONDON STOCK EXCHANGE MARKET, THE SECRETARY OF THE LONDON STOCK EXCHANGE MARKET HAS RECEIVED FROM THE COMPANY A REQUEST FOR A NET CAPITAL BALANCE CERTIFICATE AS AT 30 JUNE 2016.

ZAFAR SECURITIES (PRIVATE) LIMITED
NET CAPITAL BALANCE Certificate
AS AT 30 JUNE 2016

The Secretary of the London Stock Exchange Market has received from the Company a request for a Net Capital Balance Certificate as at 30 June 2016. The Secretary of the London Stock Exchange Market has received from the Company a request for a Net Capital Balance Certificate as at 30 June 2016.

Details of the Company

The Company is a private company limited by shares, incorporated in England and Wales, and is a member of the London Stock Exchange Market. The Company is a member of the London Stock Exchange Market.

Details of the Company's Business

The Company is a private company limited by shares, incorporated in England and Wales, and is a member of the London Stock Exchange Market. The Company is a member of the London Stock Exchange Market.

Details of the Company's Financial Position

The Company is a private company limited by shares, incorporated in England and Wales, and is a member of the London Stock Exchange Market. The Company is a member of the London Stock Exchange Market.

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Conclusion

Based on the information provided above, the Secretary of the London Stock Exchange Market has received from the Company a request for a Net Capital Balance Certificate as at 30 June 2016. The Secretary of the London Stock Exchange Market has received from the Company a request for a Net Capital Balance Certificate as at 30 June 2016.

Declaration of the Secretary

This certificate is based on the information provided above and is not to be used for any other purpose. This certificate is restricted to the use of the London Stock Exchange Market and the attached documents.

Yours faithfully,


David Michael
Company Secretary

London
20 June 2016

Ref: TAGM20160908-05

The Secretary
Pakistan Stock Exchange Limited
Lahore

Dear Sir

PRACTICING MEMBERS' CERTIFICATE ON NET CAPITAL BALANCE AS REQUIRED BY CLAUSE 19.3.2 OF PAKISTAN STOCK EXCHANGE LIMITED REGULATIONS (HEREIN AFTER REFERRED AS "PSX REGULATIONS") AND DEFINED UNDER RULE 2(D) OF THIRD SCHEDULE OF THE SECURITIES AND EXCHANGE RULES, 1971.

We have been requested to provide you with a certificate on the annexed statement of Net Capital Balance of "ZAFAR SECURITIES (PRIVATE) LIMITED" as at 30 June 2016, as defined under Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Scope of Certificate

Practicing members' Certificate on Net Capital Balance as required by clause 19.3.2 of PSX Regulations and defined under rule 2(d) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Management Responsibility

It is the responsibility of the management to establish and maintain a system of internal controls and prepare and presents a statement for "Net Capital Balance" as at 30 June 2016 in compliance with the Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and in line with the aforesaid clarification/guidelines issued by the Commission.

Practicing Member/ Auditor's Responsibility

Our responsibility is to certify the compliance of the requirement of Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 in accordance with the 'Guidelines for Issue of Certificates for Special Purpose by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures and verification of information/documents as mentioned below:

- We obtained bank statements, cash certificates, CDC reports for investments in listed securities, ledger accounts, other information, explanations and workings which to the best of our knowledge and belief, were necessary for the purpose of our verification.
- Appropriate verification procedures were performed to enable us to issue the required certificate.


Certificate

Based on procedures mentioned above, we certify that the Net Capital Balance of "ZAFAR SECURITIES (PRIVATE) LIMITED", as defined under Rule 2(d) of Third Schedule of the Securities and Exchange Rules, 1971 amounted to Rs. 57,034,542/- (Rupees fifty seven million, thirty four thousand, five hundred and forty two only) as at 30 June 2016.

Restriction on use and distribution

This certificate is issued as required under clause 19.3.2 of the PSX Regulations and defined under Rule 2(D) of Third Schedule of The Securities and Exchange Rules, 1971 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the attachments.

Truly Yours


Tariq Abdul Ghani Maqbool & Co.
Chartered Accountants
Shahid Mehmood

Lahore
08 September 2016

ZAFAR SECURITIES (PRIVATE) LIMITED
MEMBER PAKISTAN STOCK EXCHANGE LIMITED
STATEMENT OF NET CAPITAL BALANCE AS AT 30 JUNE 2016

(Excess of Current assets Over Current Liabilities determined in accordance with third schedule of Securities and Exchange Rules, 1971)

<u>DESCRIPTION</u>	<u>VALUATION BASIS</u>	<u>AMOUNT</u> <u>RUPEES</u>
<u>CURRENT ASSETS</u>		
Cash in hand		145,500
Cash at bank	As per Book Value	
- Pertaining to house account	51,529	
- Pertaining to client account	51,152,524	51,204,054
Deposit against Exposure		6,870,000
Trade Receivable	Book Value	77,917,491
	Less Overdue For more than 14 days	30,893,179
		47,024,312
Other Receivable	Book Value	Nil
Investment in Listed Securities/Commodity future Contracts in the name of broker	Securities/Contract on the exposure List marked on the market Less 15% Discount	162,019,795 24,302,969
		137,716,826
Securities Purchased for clients	Securities Purchased for clients and held by the member where the payment has not been received within 14 days	
	As per book Value	
Investment in Shares	Securities appearing and owned by brokerage	
Securities Purchased under Resale obligation		
Listed TFCs/Corporate Bonds/ other of not less than BBB grade assigned by a credit rating Company on Pakistan	Marked to Market Less 10% Discount	Nil
Pakistan Investment Bonds	Marked to Market Less 5% Discount	Nil
Total Current Assets		242,960,692
<u>CURRENT LIABILITIES</u>		
Securities sold under Repurchase Agreements	As per Book Value	Nil
Trade Payables	Book Value Less: More than 30 days payable	72,613,113 37,061,629
		35,551,484
Other Liabilities	As Classified under the Generally Accepted Accounting principles	150,374,666
Total Current Liabilities		185,926,150
NET CAPITAL BALANCE AS AT 30 JUNE 2016		57,034,542

Amir Zaman
CHIEF EXECUTIVE

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Mohd Hussain
DIRECTOR

ZAFAR SECURITIES (PRIVATE) LIMITED
MEMBER OF PAKISTAN STOCK EXCHANGE
EXPLANATORY NOTES TO THE NET CAPITAL BALANCE AS AT 30 JUNE 2016

1 INVESTMENT IN LISTED SECURITIES

Sr. No.	NAME OF SECURITY	No. of Shares	Rate	Amount Rs.
		A	B	C = A x B
1	Archroma Pakistan Limited	1,300	487.35	633,555
2	Akzo Nobel Pakistan Limited	5,000	184.65	923,250
3	Al-Shaheer Corporation Limited	10,000	52.21	522,100
4	Byco Petroleum Pakistan Limited	10,000	20.54	205,400
5	Bank Of Punjab Limited	2,410,500	8.04	19,380,420
6	Bilal Fibres Limited	25,000	2.90	72,500
7	Clover Pakistan Limited	5,000	42.55	212,750
8	Crescent Textile Mills Limited	1,200,000	19.48	23,376,000
9	Colony Textile Mills Limited	12,580	2.56	32,205
10	Colgate Palmolive (Pakistan) Limited	1,200	1,525.00	1,830,000
11	Dewan Cement Limited	55,000	14.48	796,400
12	Din Textile Mills Limited	1,000	84.59	84,590
13	Descon Oxychem Limited	10,000	6.03	60,300
14	Engro Powergen Qadirpur Limited	5,000	28.92	144,600
15	Exide Pakistan Limited	800	790.83	632,664
16	Fauji Foods Limited	17,600	105.06	1,849,056
17	Flying Cement Company Limited	2,270,500	8.48	19,253,840
18	Fecto Cement Limited	1,000	115.50	115,500
19	Ghani Automobile Industries Limited	10,000	7.02	70,200
20	Hub Power Company Limited	90,000	120.06	10,805,400
21	IGI Insurance Limited	17,500	190.82	3,339,350
22	Ibrahim Fibre Limited	11,000	56.68	623,480
23	Japan Power Generation Limited	25,000	3.99	99,750
24	Jahangir Siddiqui Company Limited	2,082,200	19.80	41,227,560
25	Kot Addu Power Company Limited	5,000	89.25	446,250
26	Kohinoor Textile Mills Limited	89,115	80.03	7,131,873
27	Pakcem Limited	194,031	17.66	3,426,587
28	Murree Brewery Company Limited	1,450	618.01	896,115
29	Masood Textile Mills Limited	77,000	153.82	11,844,140
30	National Foods Limited	1,300	281.00	365,300
31	Nimir Resins Limited	10,000	9.01	90,100
32	Packages Limited	7,400	636.22	4,708,028
33	Pakistan Refinery Limited	9,900	41.18	407,682
34	Pak Elektron Limited	1,000	64.65	64,650
35	Pervez Ahmed Securities Limited	53,000	1.66	87,980
36	Pakistan International Bulk Terminal Limited	13,600	32.07	436,152
37	Pakistan National Shipping Corporation Limited	9,500	93.70	890,150
38	Quice Food Limited	20,196	8.23	166,213
39	Silkbank Limited	826,000	1.70	1,404,200
40	Shakarganj Limited	136,500	15.62	2,132,130
41	Sally Textile Mills Limited	9,000	11.15	100,350
42	Tri-Pack Films Limited	5,000	181.89	909,450
43	Treet Corporation Limited	2,500	49.43	123,575
44	Worldcall Telecom Limited	50,000	1.96	98,000
		9,798,672		162,019,795

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	Amount Rs.
2 TRADE RECEIVABLES	
Receivable from NCCPL	12,545,273
Sundry debtors	65,372,218
Less: over due more than 14 days.	30,893,179
	<u>47,024,312</u>
3 TRADE PAYABLES	
Payable to NCCPL	-
Sundry Creditors	72,613,113
Less: payable more than 30 days	37,061,629
	<u>35,551,484</u>
4 OTHER LIABILITIES	
Tax Payable	144,627
PSX Future Payables	4,062,418
Future Clearing	413,350
Collection Payable	378,540
Syed Asim Zafar	55,576,390
Saima Zafar	20,000,000
Loan Given Out	21,837,622
Bank Borrowing	10,900,090
Overdue for more than 30 days creditors	37,061,629
	<u>150,374,666</u>

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