

Tariq Vohra Securities (Pvt) Limited
Unaudited Financial Statements
For the period ended 30 September, 2017

Tariq Vohra Securities (Private) Limited

Balance Sheet

For the period ended 30 September, 2017

	Note	Rupees September 2017	Rupees June 2017
ASSETS			
NON-CURRENT ASSETS			
Property & equipment	1	5,668,080	3,104,465
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	36,531,299	41,163,833
Long term advances & deposits	4	1,046,000	16,546,000
		45,745,379	63,314,298
CURRENT ASSETS			
Trade receivables	5	344,537	-
Advances, deposits, pre-payments & other receivables	6	7,108,632	9,851,132
Short term investment	7	46,348,380	21,740,150
Cash & bank balances	8	3,635,736	26,400,938
		57,437,285	57,992,220
TOTAL ASSETS		103,182,664	121,306,518
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorized Capital			
1,500,000 (2015: 1,500,000) ordinary shares of Rs. 100/- each		150,000,000	150,000,000
Issued, subscribed and paid-up capital	9	101,030,000	101,030,000
Unappropriated loss		-25,617,543	-12,218,095
Unrealised gain on revaluation of available for sale investments		25,134,303	25,134,303
		100,546,760	113,946,208
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		2,496,153	7,074,978
Accrued expenses & other liabilities	10	139,751	285,332
		2,635,904	7,360,310
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		103,182,664	121,306,518


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Profit & Loss Account
For the period ended 30 September, 2017

	Note	Rupees September 2017	Rupees June 2017
REVENUE			
Operating revenue	12	1,516,435	7,391,744
Capital gain / (Loss) on sale of securities		-1,653,295	45,889,490
Loss on remeasurement of investments		-9,426,903	-3,592,093
		<u>-9,563,763</u>	<u>49,689,141</u>
Administrative expenses	13	-3,531,997	-12,574,519
Finance cost	14	-113	-226
		<u>-3,532,110</u>	<u>-12,574,745</u>
Operating profit / (loss)		-13,095,873	37,114,396
Other charges	15		-2,500,000
Other income	16	13,624	340
(Loss) / profit before taxation		-13,082,249	34,614,736
Taxation	17	-317,200	-615,062
Profit / (Loss) after taxation		<u>-13,399,449</u>	<u>33,999,675</u>
Earnings / (loss) per share - basic and diluted	18	-13.26	33.65


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended 30 September, 2017

	Note	Rupees	Rupees
		September 2017	June 2017
Profit/(Loss) after taxation		-13,399,449	33,999,675
Other Comprehensive Income			
Unrealized Gain/Loss on revaluation of available for sale investments			<u>25,134,303</u>
Total comprehensive income / (loss) for the period		<u>-13,399,449</u>	<u>59,133,978</u>


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended 30 September, 2017

	Issued, subscribed and paid-up capital	Unappropriated loss/ profit	Unrealised gain on revaluation of avail- able for sale invest- ments	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2016	101,030,000	-46,217,769		54,812,231
Profit after taxation	-	33,999,675		33,999,675
unrealised gain on revaluation of available for sale investments			25,134,303	25,134,303
Balance as at June 30, 2017	101,030,000	-12,218,094	25,134,303	113,946,209
Profit after taxation		-13,399,449		
unrealised gain on revaluation of available for sale investments	-			0
Balance as at September 30, 2018	101,030,000	-25,617,543	25,134,303	100,546,760


Chief Executive


Director

Balance as at June 30, 2016
Profit after taxation
unrealised gain on revaluation of available for sale investments
Balance as at June 30, 2017
Profit after taxation
unrealised gain on revaluation of available for sale investments
Balance as at September 30, 2018

Tariq Vohra Securities (Private) Limited
Notes to the accounts

1 Property and Equipment

	Furniture & Fixture (Rupees)	Vehicle	Computer Equipments (Rupees)	Total (Rupees)
Net carrying value basis				
period ended March 31, 2018				
Opening net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Additions (at cost)	60,500	2667500	35,000	2,763,000
Disposals (at NBV)	-		-	-
Depreciation charge	-8,626	-163,625	-27,134	-199,385
Closing net book value (NBV)	<u>227,225</u>	<u>5,088,875</u>	<u>351,980</u>	<u>5,668,080</u>
Gross carrying value basis				
As at March 31, 2018				
Cost	308,450	5,642,500	623,938	6,574,888
Accumulated depreciation	-81,225	-553,625	-271,958	-906,808
Net book value (NBV)	<u>227,225</u>	<u>5,088,875</u>	<u>351,980</u>	<u>5,668,080</u>
Net carrying value basis				
Year ended June 30, 2017				
Opening net book value (NBV)	19,035	1062500	76,231	1,157,766
Additions (at cost)	166500	1,725,000	318,638	2,210,138
Disposals (at NBV)	-		-	-
Depreciation charge	-10,184	-202,500	-50,755	-263,439
Closing net book value (NBV)	<u>175,351</u>	<u>2,585,000</u>	<u>344,114</u>	<u>3,104,465</u>
Gross carrying value basis				
As at June 30, 2017				
Cost	247,950	2,975,000	588,938	3,811,888
Accumulated depreciation	-72,599	-390,000	-244,824	-707,423
Net book value (NBV)	<u>175,351</u>	<u>2,585,000</u>	<u>344,114</u>	<u>3,104,465</u>
Rate of Depreciation	15	15	30	

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

		Rupees September 2017	Rupees June 2017
2 Intangible assets			
Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited		2,500,000	5,000,000
Less: Impairment loss	5.1	2,500,000	-2,500,000
		<u>2,500,000</u>	<u>2,500,000</u>
The company has recognised impairment in value of TREC of Rs. 5,000,000 based on BMC valuation of Rs. 2.5 Million issued by Pakistan Stock Exchange Limited.			
3 Long Term Investments			
Available for sale - unquoted			
Investment in shares of Pakistan Stock Exchange Limited	6.1	41,163,833	16,029,530
Unrealised gain on revaluation of available for sale investments		-4,632,534	25,134,303
		<u>36,531,299</u>	<u>41,163,833</u>
			20501769
4 Long-term advances and deposits			
National Clearing Company		400,000	400,000
Central Depository Company		100,000	100,000
PSX deposits		10,000	10,000
Deposit with landlord		36,000	36,000
Staff Loan		500,000	-
Base Minimum Capital		-	16,000,000
		<u>1,046,000</u>	<u>16,546,000</u>
5 Trade Receivables (unsecured considered good)			
Trade Receivables		344,537	-
6 Advances, Deposits & Pre-payments			
Other deposit		1,000,000	3,742,500
Advance tax		1,620,364	1,620,364
Receivable from PSX for shares		4,488,268	4,488,268
		<u>7,108,632</u>	<u>9,851,132</u>
7 Short Term Investment			
Investments at fair values through profit & loss held for trading			
Listed equity securities		51,142,749	25,332,243
Unrealized gain / (loss) as a result of measurement at market value - net		-4,794,369	-3,592,093
Market value		<u>46,348,380</u>	<u>21,740,150</u>
8 Cash & Bank balances			
Cash in hand		5,711	8,138
Cash at Bank - current accounts		3,630,025	26,392,800
		<u>3,635,736</u>	<u>26,400,938</u>
8.1 Details of customer assets held in designated bank accounts and Central Depository Company are as follows:			
customer assets held in designated bank accounts			<u>7,074,978</u>
customer assets held in the Central Depository Company			<u>756,124,668</u>
Securities Pledged with financial institutions			<u>-</u>
9 Issued, Subscribed & Paid-up-Capital			
Number of shares			
2018	2017		
1,010,300	1,010,300	Ordinary shares of Rs. 100 each fully paid in cash	101,030,000
-	-	Ordinary shares of Rs. 100 each issued for consideration other than cash.	-
<u>1,010,300</u>	<u>1,010,300</u>		<u>101,030,000</u>
9.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.			

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

	Rupees	Rupees
	Note	December 2017
	December 2017	June 2017
10 Accrued Expenses and Other liabilities		
Accrued Expenses	90,000	90,000
SST Payable	49,751	110,919
CGT Payable		84,413
	139,751	285,332
11 Contingencies and Commitment		
There are no contingencies and commitment during the year. (2015 : Nil)		
12 Operating Revenue		
Brokerage Commission	1,516,435	6,676,932
Dividend Income		714,812
	1,516,435	7,391,744
12.1 Turnover comprises of the following		
Institution		Turnover in Value
Retail		3,225,786,099
Proprietary		401,974,017
Total	0	3,627,760,116
13 Administrative Expenses		
Directors Remuneration	1,000,000	3,250,000
Staff Salaries and Allowances	503,775	2,550,000
Utility expense	31,732	210,451
Service & transaction charges	216,774	464,902
Communication Expense	56,630	383,125
Computer Software	1,017,000	90,000
Donation		2,900,000
Legal and professional	108,000	280,850
Entertainment	46,904	362,520
Repair and maintenance	19,600	252,700
Printing and stationery	79,705	464,025
Rent rates and Taxes	56,484	274,683
Travelling and conveyance	20,563	775,808
Insurance expense	71,305	52,016
Depreciation	199,385	263,439
Misc. Expense	3,300	-
Vehicle running Expense	100,840	-
	3,531,997	12,574,519
14 Finance Cost		
Bank Charges	113	226
	113	226
15 OTHER CHARGES		
Impairment loss	-	2,500,000
	-	2,500,000
16 Other Income		
Profit on PSX deposit	5,096	
IPO Commission	8,528	340
	13,624	340
17 Taxation		
Current	317,200	208,933
	317,200	208,933
17.1 Income tax returns of the company have been finalized upto and including the tax year 2016, which are deemed to be assessment order under provisions of Income Tax Ordinance, 2001.		
18 Earning / (Loss) per share- basic and diluted		
Profit / (Loss) after taxation	-13,399,449	-13,642,298
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
	-13.26	33.65
<i>There is no dilutive effect on the basic earnings per share of the company.</i>		