

Tariq Vohra Securities (Pvt) Limited
Unaudited Financial Statements
For the period ended 30 September, 2019

Tariq Vohra Securities (Private) Limited

Balance Sheet

For the period ended 30 September, 2019

	Note	Rupees Sept 19	Rupees June 2019
ASSETS			
NON-CURRENT ASSETS			
Property & equipment	1	5,668,134	6,557,204
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	0	14,055,522
Long term advances & deposits	4	4,146,000	546,000
		12,314,134	23,658,726
CURRENT ASSETS			
Trade receivables	5	133,947	522
Advances, deposits, pre-payments & other receivables	6	1,870,541	1,867,041
Short term investment	7	25,534,780	17,645,662
Cash & bank balances	8	1,942,846	1,396,143
		29,482,114	20,909,368
TOTAL ASSETS		41,796,248	44,568,094
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		-61,276,503	-57,384,170
		39,753,497	43,645,830
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		1,912,256	791,763
Accrued expenses & other liabilities	10	130,495	130,501
		2,042,751	922,264
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		41,796,248	44,568,094



Chief Executive



Director

Tariq Vohra Securities (Private) Limited
Profit & Loss Account
For the period ended 30 September, 2019

	Note	Rupees Sept 19	Rupees June 2019
REVENUE			
Operating revenue	12	1,116,422	7,088,420
Capital gain / (Loss) on sale of securities		-6,369,348	-13,705,287
Loss on remeasurement of investments		2,464,284	-6,731,520
		<u>-2,788,642</u>	<u>-13,348,387</u>
Administrative expenses	13	-1,456,649	-13,372,853
Finance cost	14	0	-565
		<u>-1,456,649</u>	<u>-13,373,418</u>
Operating profit / (loss)		-4,245,291	-26,721,805
Other charges	15		
Other income	16	352958	631
(Loss) / profit before taxation		-3,892,333	-26,721,174
Taxation	17	0	-344,052
Profit / (Loss) after taxation		<u>-3,892,333</u>	<u>-27,065,226</u>
Earnings / (loss) per share - basic and diluted	18	-3.85	-26.79


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended 30 September, 2019

Note	Rupees Sept 19	Rupees June 2019
Profit/(Loss) after taxation	-3,892,333	-27,065,226
Other Comprehensive Income		
Unrealised gain on revaluation of available for sale investments	0	-7,298,060
Total comprehensive income / (loss) for the year	-3,892,333	-35,937,093


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended 30 September, 2019

	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, 2018	101,030,000	-33,562,527	10,541,642	78,009,115
Loss after taxation	-	-27,065,226		-27,065,226
Loss on remeasurement of investment at fair value			-7,298,060	-7,298,060
Balance as at June 30, 2019	101,030,000	-60,627,753	3,243,582	43,645,830
Profit/Loss after taxation		-3,892,333		-3,892,333
Reversal of unrealised gain on revaluation of available for sale investments	-		0	0
Balance as at September 30, 2019	101,030,000	-64,520,086	3,243,582	39,753,497


 Chief Executive


 Director

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 September 30, 2019				
Opening net book value (NBV)	519,523	5,634,029	403,653	6,557,205
Additions (at cost)		0		0
Disposals (at NBV)	-	-652,508	-	-
Depreciation charge	-19,482	-186,807	-30,274	-236,563
Closing net book value (NBV)	500,041	4,794,714	373,379	5,668,134
Gross carrying value basis				
As at September 30, 2019				
Cost	738,919	6,759,500	950,527	8,448,946
Accumulated depreciation	-238,878	-1,964,786	-577,148	-2,780,812
Net book value (NBV)	500,041	4,794,714	373,379	5,668,134
Net carrying value basis				
Year ended June 30, 2019				
Opening net book value (NBV)	443,883	6,628,269	450,197	7,522,349
Additions (at cost)	167,320		126,450	293,770
Disposals (at NBV)	-		-	-
Depreciation charge	-91,680	-994,240	-172,994	-1,258,914
Closing net book value (NBV)	519,523	5,634,029	403,653	6,557,205
Gross carrying value basis				
As at June 30, 2019				
Cost	738,919	8,009,500	950,527	9,698,946
Accumulated depreciation	-219,396	-2,375,471	-546,874	-3,141,741
Net book value (NBV)	519,523	5,634,029	403,653	6,557,205
Rate of Depreciation	15	15	30	

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

	Note	Rupees Sept 19	Rupees June 2019
2 Intangible assets			
Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited		2,500,000	2,500,000
		<u>2,500,000</u>	<u>2,500,000</u>
3 Long Term Investments			
Available for sale -			
Investment in shares of Pakistan Stock Exchange Limited			
Transfer to short term investments	6.1	14,055,522	21,353,582
		<u>-14,055,522</u>	<u>-7,298,060</u>
Reversal of unrealised gain on revaluation of available for sale investments		0	21,353,582
		<u>0</u>	<u>14,055,522</u>
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
Base Minimum Capital		<u>3,600,000</u>	<u>3,600,000</u>
		<u>4,146,000</u>	<u>546,000</u>
5 Trade Receivables (unsecured considered good)			
Trade Receivables		133,947	522
6 Advances, Deposits & Pre-payments			
Other deposit			
Advance tax		1,870,541	1,867,041
NCCPL Exposure Deposit		<u>1,870,541</u>	<u>1,867,041</u>
7 Short Term Investment			
Investments at fair values through profit & loss held for trading			
Listed equity securities		23,070,496	24,377,182
Unrealized gain / (loss) as a result of measurement at market value - net		2,464,284	-6,731,520
Market value		<u>25,534,780</u>	<u>17,645,662</u>
8 Cash & Bank balances			
Cash in hand		14,716	7,471
Cash at Bank - current accounts		<u>1,928,130</u>	<u>1,388,672</u>
		<u>1,942,846</u>	<u>1,396,143</u>
8.1 Details of customer assets held in designated bank accounts and Central Depository Company are as follows:			
customer assets held in the Central Depository Company		<u>132,486,088</u>	<u>147,235,095</u>
Securities Pledged of Clients with NCCPL		<u>9,887,320</u>	<u>9,183,841</u>
Securities Pledged with financial institutions		<u>-</u>	<u>-</u>
9 Issued, Subscribed & Paid-up-Capital			
Number of shares			
2019	2018		
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>
			<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 Sept 19	Rupees June 2019
10 Accrued Expenses and Other liabilities		
Accrued Expenses	90,000	90,000
SST Payable	40,495	40,501
Other Payable		
	<u>130,495</u>	<u>130,501</u>
11 Contingencies and Commitment		
There are no contingencies and commitment during the year. (2015 Nil)		
12 Operating Revenue		
Brokerage Commission	1,116,422	6,566,170
Dividend Income	0	522,250
	<u>1,116,422</u>	<u>7,088,420</u>
13 Administrative Expenses		
Directors Remuneration	200,000	4,800,000
Staff Salaries and Allowances	360,000	3,233,510
Utility expense	68,160	225,556
Service & transaction charges	84,538	501,742
Communication Expense	144,895	626,084
Postage & courier		
Auditor's remuneration		170,000
I T and Software		398,664
Legal and professional	45,180	205,150
Entertainment	26,530	270,789
Repair and maintenance	11,050	154,814
Printing and stationery	41,550	498,910
Rent rates and Taxes	81,658	321,649
Travelling and conveyance	31,725	162,471
Insurance expense	67,500	191,807
Depreciation	236,563	1,258,915
Misc. Expense	6,900	97,592
Vehicle running Expense	50,400	255,200
	<u>1,456,649</u>	<u>13,372,853</u>
14 Finance Cost		
Bank Charges		565
	0	<u>565</u>
15 OTHER CHARGES		
Impairment loss	-	0
	-	<u>0</u>
16 Other Income		
Profit on Exposure	5,466	631
Gain on Sale of Car	347,492	
IPO Commission		
	<u>352,958</u>	<u>631</u>
17 Taxation		
Current		344,052
18 Earning / (Loss) per share- basic and diluted		
Profit / (Loss) after taxation	-3,892,333	-27,065,226
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
	-3.85	-26.79

There is no dilutive effect on the basic earnings per share of the company.