

Tariq Vohra Securities (Private) Limited
 Chartered Accountants
 11th Floor, 11, Market Street, Lahore

Particulars	2017	2016
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1. Share Capital	1,11,401,111	1,11,401,111
2. Reserves & Surplus	899,000,000	899,000,000
3. Long term investments	44,944,344	44,944,344
4. Other Assets	7,453,777	7,453,777
5. Total Assets	962,799,232	962,799,232

6. Current Assets	851,348	851,348
7. Other Assets	1,07,776	1,07,776
8. Long term investments	44,944,344	44,944,344
9. Other Assets	1,07,776	1,07,776
10. Total Liabilities	908,197,232	908,197,232

11. Total Assets	962,799,232	962,799,232
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Tariq Vohra Securities (Private) Limited
Financial Statements
For the period ended March 31, 2017

12. Share Capital	1,11,401,111	1,11,401,111
13. Reserves & Surplus	899,000,000	899,000,000
14. Long term investments	44,944,344	44,944,344
15. Other Assets	7,453,777	7,453,777
16. Total Assets	962,799,232	962,799,232

17. Current Assets	851,348	851,348
18. Other Assets	1,07,776	1,07,776
19. Long term investments	44,944,344	44,944,344
20. Other Assets	1,07,776	1,07,776
21. Total Liabilities	908,197,232	908,197,232

22. Total Assets	962,799,232	962,799,232
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 Tariq Vohra
 Director


 Tariq Vohra
 Director

Tariq Vohra Securities (Private) Limited
Balance Sheet
As at March 31, 2017

ASSETS

NON-CURRENT ASSETS

Property & equipment
Intangible assets
Long term investment
Long term advances & deposits

Note	Rupees March 2017	Rupees June 2016
4	1,150,343	1,157,766
5	5,000,000	5,000,000
6	24,044,300	40,073,830
7	7,362,877	550,809
	37,557,520	46,782,405

CURRENT ASSETS

Trade receivables
Advances, deposits, pre-payments & other receivables
Short term investment
Cash & bank balances

8	418,129	-
9	1,977,382	938,358
10	44,502,900	6,795,131
11	3,896,498	918,979
	50,794,909	8,652,468

TOTAL ASSETS

88,352,429 55,434,873

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
Unappropriated loss

12	101,030,000	101,030,000
	(16,592,284)	(46,217,769)
	84,437,716	54,812,231

LIABILITIES

CURRENT LIABILITIES

Trade payables
Accrued expenses & other liabilities

13	3,747,947	444,251
	166,766	178,391
	3,914,713	622,642

CONTINGENCIES AND COMMITMENTS

14 - -

TOTAL EQUITY AND LIABILITIES

88,352,429 55,434,873

Chief Executive

Director

Tariq Vohra Securities (Private) Limited
Profit & Loss Account
For the period ended March 31, 2017

REVENUE

Operating revenue
Capital gain / (Loss) on sale of securities
Loss on remeasurement of investments

Administrative expenses
Finance cost

Operating profit / (loss)

Other charges

Other income

(Loss) / profit before taxation

Taxation

Profit / (Loss) after taxation

Earnings / (loss) per share - basic and diluted

Note	Rupees March 2017	Rupees June 2016
15	5,065,235	5,987,784
	32,704,587	(2,909,442)
	(1,421,213)	(212,637)
	<u>36,348,610</u>	<u>2,865,705</u>
16	6,176,157	6,304,974
17	113	1,783
	<u>(6,176,270)</u>	<u>(6,306,757)</u>
	<u>30,172,340</u>	<u>(3,441,052)</u>
18	-	(10,000,000)
19	340	7,687
	<u>30,172,680</u>	<u>(13,433,365)</u>
20	(547,196)	(208,933)
	<u>29,625,485</u>	<u>(13,642,298)</u>
21	<u>29.32</u>	<u>(13.50)</u>


Chief Executive

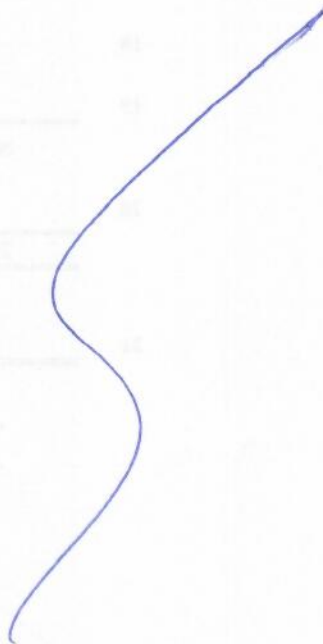

Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended March 31, 2017

2017	2016	2015
March 31, 2017	June 30, 2016	March 31, 2015

Note	Rupees March 2017	Rupees June 2016
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Profit/(Loss) after taxation	29,625,485	(13,642,298)
Other Comprehensive Income	-	-
Total comprehensive income / (loss) for the year	29,625,485	(13,642,298)



Chief Executive



Director

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended March 31, 2017

	Issued, subscribed and paid-up capital	Unappropriated loss	Total
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Balance as at June 30, 2014	101,030,000	(32,575,471)	68,454,529
Loss after taxation	-	(13,642,298)	(13,642,298)
Balance as at June 30, 2015	101,030,000	(46,217,769)	54,812,231
Profit after taxation	-	29,625,485	29,625,485
Balance as at June 30, 2016	101,030,000	(16,592,284)	84,437,716


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Notes to the accounts

4 Property and Equipment

Net carrying value basis
Year ended March 31, 2017
Opening net book value (NBV)
Additions (at cost)
Disposals (at NBV)
Depreciation charge
Closing net book value (NBV)

	Furniture & Fixture (Rupees)	Vehicle	Computer Equipments (Rupees)	Total (Rupees)
	19,035	1,062,500	76,231	1,157,766
	47,200	-	95,398	142,598
	-	-	-	-
	(3,706)	(119,531)	(26,784)	(150,021)
	62,529	942,969	144,845	1,150,343

Gross carrying value basis
As at March 31, 2017
Cost
Accumulated depreciation
Net book value (NBV)

	128,650	1,250,000	365,698	1,744,348
	(66,121)	(307,031)	(220,853)	(594,005)
	62,529	942,969	144,845	1,150,343

Net carrying value basis
Year ended June 30, 2016
Opening net book value (NBV)
Additions (at cost)
Disposals (at NBV)
Depreciation charge
Closing net book value (NBV)

	22,394	-	31,401	53,795
	-	1,250,000	77,500	1,327,500
	-	-	-	-
	(3,359)	(187,500)	(32,670)	(223,529)
	19,035	1,062,500	76,231	1,157,766

Gross carrying value basis
As at June 30, 2016
Cost
Accumulated depreciation
Net book value (NBV)

	81,450	1,250,000	270,300	1,601,750
	(62,415)	(187,500)	(194,069)	(443,984)
	19,035	1,062,500	76,231	1,157,766

Rate of Depreciation

	15	15	30
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Tariq Vohra Securities (Private) Limited
Notes to the Accounts

Note	Rupees March 2017	Rupees June 2016
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5 Intangible assets

Trading Right Entitlement Certificate - Pakistan Stock Exchange Limited	5,000,000	15,000,000
Less: Impairment loss	5.1 -	(10,000,000)
	5,000,000	5,000,000

The company has recognised impairment in value of TREC of Rs. 10,000,000 based on BMC valuation of Rs. 5 Million issued by Pakistan Stock Exchange Limited.

6 Long Term Investments

Available for sale - unquoted

Investment in shares of Pakistan Stock Exchange Limited	6.1	24,044,300	40,073,830
		24,044,300	40,073,830

- 6.1 This represents unquoted shares of Stock Exchange received by the Company in pursuance of Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012. The total number of shares received by the Company were 4,007,383 of Pakistan Stock Exchange Limited (formerly KSEL). Out of total number of shares owned, 60% shares of the said entities are held in separate CDC blocked Account, to restrict the sale of these shares by the members. Whereas stock exchanges will dispose of these shares under the Demutualization Act, however the proceeds of these shares and right to dividend/bonus is vested with the Company whereas the voting rights attached to these shares are suspended. Above unquoted shares are valued initially recognized at face value.

7 Long-term advances and deposits

National Clearing Company	200,000	200,000
Central Depository Company	100,000	100,000
PSX deposits	215,109	214,809
Deposit with landlord	36,000	36,000
Deposit withheld by PSX	4,488,268	-
Other advances	2,323,500	-
	7,362,877	550,809

8 Trade Receivables (unsecured considered good)

Trade Receivables	418,129	-
	418,129	-

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

Note	Rupees March 2017	Rupees June 2016
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9 Advances, Deposits & Pre-payments

Advance payment of tax	1,477,382	938,358
Exposure deposit	500,000	-
	1,977,382	938,358

10 Short Term Investment

Investments at fair values through profit & loss held for trading

Listed equity securities	45,924,113	7,007,768
Unrealized gain / (loss) as a result of measurement at market value - net	(1,421,213)	(212,637)
	44,502,900	6,795,131

11 Cash & Bank balances

Cash in hand	8,622	5,359
Cash at Bank - current accounts	3,887,875	913,620
	3,896,498	918,979

12 Issued, Subscribed & Paid-up-Capital

Number of shares

2016	2015			
1,010,300	1,010,300	Ordinary shares of Rs. 100 each fully paid in cash	101,030,000	101,030,000
-	-	Ordinary shares of Rs. 100 each issued for consideration other than cash.	-	-
1,010,300	1,010,300		101,030,000	101,030,000

- 12.1** 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

Note	Rupees March 2017	Rupees June 2016
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13 Accrued Expenses and Other liabilities

Accrued Expenses	90,000	150,000
SST Payable	76,766	28,391
	166,766	178,391

14 Contingencies and Commitment

There are no contingencies and commitment during the year. (2015 : Nil)

15 Operating Revenue

Brokerage Commission	4,761,116	4,699,596
Dividend Income	304,119	1,288,188
	5,065,235	5,987,784

16 Administrative Expenses

Directors Remuneration	2,000,000	1,500,000
Staff Salaries and Allowances	1,705,000	3,000,000
Utility expense	127,776	91,557
Service & transaction charges	375,129	488,770
Telephone & Communication expense	234,470	98,698
Computer & internet	163,530	-
Vehicle running & maintenance	76,630	-
Audit fee	-	75,000
Legal and professional	207,650	191,200
Entertainment	174,330	103,440
Repair and maintenance	165,400	-
Printing and stationery	228,015	151,016
Rent rates and Taxes	209,566	209,000
Travelling and conveyance	253,845	171,450
Miscellaneous expenses	102,803	-
Insurance expense	1,991	1,314
Depreciation	150,021	223,529
	6,176,157	6,304,974

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

	Note	Rupees March 2017	Rupees June 2016
17 Finance Cost			
Bank Charges		113	1,783
		113	1,783
18 OTHER CHARGES			
Impairment loss		-	10,000,000
		-	10,000,000
19 Other Income			
From financial assets			
Profit on PSX deposit		-	83
IPO Commission		340	7,604
		340	7,687
20 Taxation			
Current		547,196	208,933
		547,196	208,933
20.1	Income tax returns of the company have been finalized upto and including the tax year 2015, which are deemed to be assessment order under provisions of Income Tax Ordinance, 2001.		
21 Earning / (Loss) per share- basic and diluted			
Profit / (Loss) after taxation		29,625,485	(13,642,298)
Weighted average number of shares issued up to the end of the year		1,010,300	1,010,300
		29.32	(13.50)

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