

Tariq Vohra Securities (Pvt) Limited
Unaudited Financial Statements
For the period ended 31 March, 2019

Tariq Vohra Securities (Private) Limited

Balance Sheet

For the period ended 31 March, 2019

	Note	Rupees March, 2019	Rupees June 2018
ASSETS			
NON-CURRENT ASSETS			
Property & equipment	1	6,697,942	7,522,349
Intangible assets	2	2,500,000	2,500,000
Long term investment	3	17,742,394	21,353,582
Long term advances & deposits	4	546,000	546,000
		27,486,336	31,921,931
CURRENT ASSETS			
Trade receivables	5	3,753	-
Advances, deposits, pre-payments & other receivables	6	1,780,843	1,780,843
Short term investment	7	28,798,200	44,537,095
Cash & bank balances	8	2,339,697	1,661,287
		32,922,493	4,797,226
TOTAL ASSETS		60,408,829	79,901,157
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		-49,656,697	-33,562,526
Unrealised Loss on revaluation of available for sale investments		6,930,454	10,541,642
		58,303,757	78,009,115
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		2,038,743	1,647,880
Accrued expenses & other liabilities	10	66,329	244,161
		2,105,072	1,892,041
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		60,408,829	79,901,157


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Profit & Loss Account
For the period ended 31 March, 2019

	Note	Rupees March, 2019	Rupees June 2018
REVENUE			
Operating revenue	12	5,722,228	5,110,903
Capital gain / (Loss) on sale of securities		-8,481,122	-5,052,435
Loss on remeasurement of investments		-4,170,642	-9,570,005
		<u>-6,929,536</u>	<u>-9,511,537</u>
Administrative expenses	13	-8,775,606	-11,465,148
Finance cost	14	-362	-237
		<u>-8,775,968</u>	<u>-11,465,385</u>
Operating profit / (loss)		-15,705,504	-20,976,922
Other charges	15		
Other income	16	568	276,148
(Loss) / profit before taxation		-15,704,936	-20,700,774
Taxation	17	-389,234	-643,658
Profit / (Loss) after taxation		<u>-16,094,170</u>	<u>-21,344,432</u>
Earnings / (loss) per share - basic and diluted	18	-15.93	-21.13


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended 31 March, 2019

Note	Rupees March, 2019	Rupees June 2018
Profit/(Loss) after taxation	-16,094,170	-21,344,432
Other Comprehensive Income		
Unrealised gain on revaluation of available for sale investments	-3,611,188	-14,592,662
Total comprehensive income / (loss) for the period	<u>-19,705,358</u>	<u>-35,937,093</u>


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended 31 March, 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, 2017	101,030,000	-12,218,095	25,134,303	113,946,208
Loss after taxation	-	-21,344,432		-21,344,432
Unrealised gain on transfer to short term investments			-8,181,181	-8,181,181
Reversal of unrealised gain on revaluation of available for sale investments			-6,411,480	-6,411,480
Balance as at June 30, 2018	101,030,000	-33,562,527	10,541,642	78,009,115
Profit/Loss after taxation		-16,094,170		-16,094,170
Reversal of unrealised gain on revaluation of available for sale investments	-		-3,611,188	-3,611,188
Balance as at March 31, 2019	101,030,000	-49,656,697	6,930,454	58,303,757



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 March 31, 2019				
Opening net book value (NBV)	443,883	6,628,269	450,197	7,522,349
Additions (at cost)	99,420	0	106,450	205,870
Disposals (at NBV)	-	-	-	-
Depreciation charge	-59,822	-857,194	-113,261	-1,030,277
Closing net book value (NBV)	483,481	5,771,075	443,386	6,697,942
Gross carrying value basis				
As at March 31, 2019				
Cost	671,019	8,009,500	900,527	9,581,046
Accumulated depreciation	-187,538	-2,238,425	-487,141	-2,913,104
Net book value (NBV)	483,481	5,771,075	413,386	6,667,942
Net carrying value basis				
Year ended June 30, 2018				
Opening net book value (NBV)	175,351	2,585,000	344,114	3,104,465
Additions (at cost)	323,649	5,034,500	235,139	5,593,288
Disposals (at NBV)	-	-	-	-
Depreciation charge	-55,117	-991,231	-129,056	-1,175,404
Closing net book value (NBV)	443,883	6,628,269	450,197	7,522,349
Gross carrying value basis				
As at June 30, 2018				
Cost	571,599	8,009,500	824,077	9,405,176
Accumulated depreciation	-127,716	-1,381,231	-373,880	-1,882,827
Net book value (NBV)	443,883	6,628,269	450,197	7,522,349
Rate of Depreciation	15	15	30	

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

	Note	Rupees March, 2019	Rupees June 2018
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	6.1	21,353,582	41,163,833
Transfer to short term investments		0	-13,308,771
		<u>21,353,582</u>	<u>27,765,062</u>
Reversal of unrealized gain on revaluation of available for sale investments		-3,611,188	-6,411,480
		<u>17,742,394</u>	<u>21,353,582</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		0	0
		<u>546,000</u>	<u>546,000</u>
5 Trade Receivables (unsecured considered good)			
Trade Receivables		3,753	-
6 Advances, Deposits & Pre-payments			
Other deposit		1,780,843	1,780,843
Advance tax		-	-
NCCPL Exposure Deposit		-	-
		<u>1,780,843</u>	<u>1,780,843</u>
7 Short Term Investment			
Investments at fair values through profit & loss held for trading			
Listed equity securities		32,968,841	54,107,100
Unrealized gain / (loss) as a result of measurement at market value - net		-4,170,641	-9,570,005
Market value		<u>28,798,200</u>	<u>44,537,095</u>
8 Cash & Bank balances			
Cash in hand		5,513	4,687
Cash at Bank - current accounts		2,334,184	1,656,600
		<u>2,339,697</u>	<u>1,661,287</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>2,038,743</u>	<u>1,647,880</u>
customer assets held in the Central Depository Company		<u>111,921,014</u>	<u>758,554,968</u>
Securities Pledged with financial institutions		-	-
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.			
10 Accrued Expenses and Other liabilities			
Accrued Expenses		-	177,465
SST Payable		66,329	66,696
Other Payable		-	-
		<u>66,329</u>	<u>244,161</u>
11 Contingencies and Commitment			
There are no contingencies and commitment during the year. (2015 : Nil)			
12 Operating Revenue			
Brokerage Commission		5,479,878	4,438,064
Dividend Income		242,350	672,839
		<u>5,722,228</u>	<u>5,110,903</u>
12.1 Turnover comprises of the following			
Institution		Retail	Proprietary
		1,696,463,207	1,985,541,050
		296,407,846	652,121,445
		<u>1,992,871,153</u>	<u>2,647,662,495</u>
13 Administrative Expenses			
Directors Remuneration		2,810,000	3,500,000
Staff Salaries and Allowances		1,695,000	2,378,999
Utility expense		165,898	170,640
Service & transaction charges		374,008	301,461
Communication Expense		507,116	467,895
Postage & courier		-	8,000
Audit fee		-	160,000
IT and Software		296,964	1,152,600
Legal and professional		285,150	185,600
Entertainment		230,668	284,323
Repair and maintenance		128,329	208,249
Printing and stationery		465,280	374,093
Rent rates and Taxes		233,300	374,996
Travelling and conveyance		129,696	103,706
Insurance expense		145,500	178,037
Depreciation		1,030,277	1,175,404
Misc. Expense		78,629	79,516
Vehicle running Expense		199,800	361,627
		<u>8,775,696</u>	<u>11,465,148</u>
14 Finance Cost			
Bank Charges		362	237
		<u>362</u>	<u>236</u>
15 OTHER CHARGES			
Impairment loss		-	0
		<u>-</u>	<u>0</u>
16 Other Income			
Profit on PSX deposit		568	9,729
Profit on PSX retention money		-	254,328
IPO Commission		-	12,691
		<u>568</u>	<u>276,748</u>
17 Taxation			
Current		389,234	646,658
18 Earning / (Loss) per share- basic and diluted			
Profit / (Loss) after taxation			-21,344,432
Weighted average number of shares issued up to the end of the year		1,010,300	1,010,300
		<u>-15.93</u>	<u>-21.13</u>

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