

Tariq Vohra Securities (Pvt) Limited
Unaudited Financial Statements
For the period ended 31 March, 2020

Tariq Vohra Securities (Private) Limited

Balance Sheet

For the period ended 31 March, 2020

	Rupees March 2020	Rupees June 2019
ASSETS		
NON-CURRENT ASSETS		
Property & equipment	1 5,602,961	6,557,204
Intangible assets	2 2,500,000	2,500,000
Long term investment	3 0	14,055,522
Long term advances & deposits	4 546,000	546,000
	8,648,961	23,658,726
CURRENT ASSETS		
Trade receivables	5 331,291	522
Advances, deposits, pre-payments & other receivables	6 1,867,041	1,867,041
Short term investment	7 26,259,465	17,645,662
Cash & bank balances	8 8,708,941	1,396,143
	37,166,738	20,909,368
TOTAL ASSETS	45,815,699	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	-63,850,122	-57,384,170
	37,179,878	43,645,830
LIABILITIES		
CURRENT LIABILITIES		
Trade payables	10 8,572,445	791,763
Accrued expenses & other liabilities	63,376	130,501
	8,635,821	922,264
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	45,815,699	44,568,094


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Comprehensive Income
For the period ended 31 March, 2020

Note	Rupees March 2020	Rupees June 2019
Profit/(Loss) after taxation	-6,465,952	-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	-6,465,952	-35,937,093


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Profit & Loss Account
For the period ended 31 March, 2020

	Note	Rupees March 2020	Rupees June 2019
REVENUE			
Operating revenue	12	5,285,797	7,088,420
Capital gain / (Loss) on sale of securities		-8,635,818	-13,705,287
Gain on remeasurement of investments		1,990,621	-6,731,520
		<u>-1,359,400</u>	<u>-13,348,387</u>
Administrative expenses	13	-5,359,585	-13,372,853
Finance cost	14	-68	-565
		<u>-5,359,653</u>	<u>-13,373,418</u>
Operating profit / (loss)		-6,719,053	-26,721,805
Other charges	15		
Other income	16	361,994	631
(Loss) / profit before taxation		-6,357,059	-26,721,174
Taxation	17	-108,893	-344,052
Profit / (Loss) after taxation		<u>-6,465,952</u>	<u>-27,065,226</u>
Earnings / (loss) per share - basic and diluted	18	-6.40	-26.79


Chief Executive


Director

Tariq Vohra Securities (Private) Limited
Statement of Changes in Equity
For the period ended 31 March, 2020

	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		-6,465,952		-6,465,952
Reversal of unrealised gain on revaluation of available for sale investments			0	0
Balance as at March 31, 2019	101,030,000	-67,093,705	3,243,582	37,179,878


 Chief Executive


 Director

Tariq Vohra Securities (Private) Limited
Notes to the Accounts

	Note	Rupees March 2020	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	0	21,353,582
		<u>0</u>	<u>21,353,582</u>
Reversal of unrealised gain on revaluation of available for sale investments		0	-7,298,060
		<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>546,000</u>	<u>546,000</u>
5 Trade Receivables (unsecured considered good)			
Trade Receivables		0	522
6 Advances, Deposits & Pre-payments			
Other deposit			
Advance tax		1,867,041	1,867,041
NCCPL Exposure Deposit		<u>1,867,041</u>	<u>1,867,041</u>
7 Short Term Investment			
Investments at fair values through profit & loss held for trading			
Listed equity securities			
Unrealized gain / (loss) as a result of measurement at market value - net		23,138,597	24,377,182
Market value		<u>3,120,868</u>	<u>-6,731,520</u>
		<u>26,259,465</u>	<u>17,645,662</u>
8 Cash & Bank balances			
Cash in hand		9,185	7,471
Cash at Bank - current accounts		<u>8,699,756</u>	<u>1,388,672</u>
		<u>8,708,941</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			
Securities Pledged of Clients with NCCPL		<u>112,734,438</u>	<u>147,235,095</u>
Securities Pledged with financial institutions		<u>4,998,904</u>	<u>9,183,841</u>
		<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	
	Note	Rupees
	March 2020	June 2019
10 Accrued Expenses and Other liabilities		
Accrued Expenses		90,000
SST Payable		40,501
Other Payable	63,376	
	<u>63,376</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	4,604,797	6,566,170
Dividend Income	681,000	522,250
	<u>5,285,797</u>	<u>7,088,420</u>
13 Administrative Expenses		
Directors Remuneration		170,000
Staff Salaries and Allowances	950,000	4,800,000
Utility expense	1,030,000	3,233,510
Service & transaction charges	172,438	225,556
Communication Expense	388,286	501,742
Postage & courier	425,258	626,084
Auditor's remuneration		
IT and Software		170,000
Legal and professional	315,985	398,664
Entertainment	283,060	205,150
Repair and maintenance	199,529	270,789
Printing and stationery	114,015	154,814
Rent rates and Taxes	225,991	498,910
Travelling and conveyance	296,046	321,649
Insurance expense	141,530	162,471
Depreciation	127,500	191,807
Misc. Expense	474,626	1,258,915
Vehicle running Expense	41,716	97,592
	<u>223,605</u>	<u>255,200</u>
	<u>5,359,585</u>	<u>13,372,853</u>
14 Finance Cost		
Bank Charges	68	565
	<u>68</u>	<u>565</u>
15 OTHER CHARGES		
Impairment loss		0
		<u>0</u>
16 Other Income		
Profit on Exposure/BMC		631
Gain on Sale of Car	14,502	
IPO Commission	347,492	
	<u>361,994</u>	<u>631</u>
17 Taxation		
Current	108,893	344,052
18 Earning / (Loss) per share- basic and diluted		
Profit / (Loss) after taxation	-6,465,952	-27,065,226
Weighted average number of shares issued up to the end of the year	1,010,300	1,010,300
<i>There is no dilutive effect on the basic earnings per share of the company.</i>	-6.40	-26.79