



MUDASSAR EHTISHAM & CO.
Chartered Accountants

Independent Member Of Geneva Group International
(Switzerland)

**Independent Auditors Report on Statement of Net Capital Balance of the Securities Brokers /
Brokerage House**

To the Board of Directors of **NEW PEAK SECURITIES (PRIVATE) LIMITED**

We have audited the accompanying Statement of Net Capital Balance of **NEW PEAK SECURITIES (PRIVATE) LIMITED** as at **December 31, 2016**. The statement has been prepared by management based on the requirements of the Third Schedule read with Rule 2(d) of the Securities Exchange Commission (SEC) Rules 1971 and the Securities Brokers Regulations 2016.

Management's Responsibility for the Statement

Management is responsible for the preparation of the statement in accordance with SEC Rules 1971 and Regulations, and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our Opinion, The financial information in the statement of Net Capital Balance of **NEW PEAK SECURITIES (PRIVATE) LIMITED** as defined under rule 2 (d) of third schedule of the securities and exchange rules 1971 amounted to **Rs. 17,811,768** as at **December 31, 2016**.

Basis of accounting and Restriction on distribution

This certificate is issued as required under clause 19.3.2 of the PSX regulations and defined under Rule 2(D) of Third Schedule of the Securities and Exchange Rules, 1971 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the attachments.

Mudassar Ehtisham & Co.
Chartered Accountants

Lahore
Date: February 13, 2017

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NEW PEAK SECURITIES (PRIVATE) LIMITED
CORPORATE TREC HOLDER OF PAKISTAN STOCK EXCHANGE LIMITED
CALCULATION OF CAPITAL FOR THE PURPOSES OF RULE 2(d)
OF SECURITIES AND EXCHANGE RULES, 1971
AS AT DECEMBER 31, 2016

	Rupees	Rupees
CURRENT ASSETS		
1 Cash at Bank		
a- Pertaining to brokerage house	249,943	
b- Pertaining to clients	<u>134,312,554</u>	134,562,497
2 Trade Receivables		
Book Value	38,562,740	
Less: Overdue for more than 14 days	<u>(4,696,208)</u>	33,866,532
3 Investment in Listed Securities in the name of Broker		
Securities on the exposure list	-	
Less: 15% adjustment (as required)	<u>-</u>	-
4 Securities Purchased for Clients		3,343,131
5 Listed TFCs/Corporate Bonds not less than BBB Grade		
Market Value	-	
Less: 10% adjustment (as required)	<u>-</u>	-
6 FIBs		
Market Value	-	
Less: 5% adjustment (as required)	<u>-</u>	-
7 Treasury Bills		
At market value		-
8 Other current asset specified by the Commission		
PSX Exposure		<u>10,500,000</u>
		182,272,160
CURRENT LIABILITIES		
1 Trade Payables		
Book Value	162,021,893	
Less: Overdue for more than 30 days	<u>(53,349,337)</u>	108,672,556
2 Other Payables		
Overdue trade payables		53,349,337
Other liabilities		<u>2,438,499</u>
		164,460,392
NET CAPITAL		<u><u>17,811,768</u></u>

CEO/Director
 NEW PEAK SECURITIES (PRIVATE) LIMITED



February 13, 2017
 Lahore