

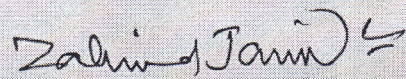
**RAHAT SECURITIES LIMITED
NET CAPITAL BALANCE CERTIFICATE
AS AT DECEMBER 31, 2015**

(In accordance with Rule 2(d) and Third Schedule of the Securities and Exchange Rules, 1971)

This is to certify that the Net Capital Balance of M/s. RAHAT SECURITIES LIMITED, a corporate member of the Pakistan Stock Exchange Limited, as defined under rule 2(d) of, and Third Schedule of Securities and Exchange Rules, 1971, amounted to **Rs. 38,988,232/-** as on **December 31, 2015**.

We further confirm that the above Net Capital Balance of M/s. RAHAT SECURITIES LIMITED, is calculated / arrived at on the basis of numbers / figures duly verified.

Date : March 10, 2016


Zahid Jamil & Co.
Chartered Accountants
Muhammad Amin

RAHAT SECURITIES LIMITED
STATEMENT OF NET CAPITAL
UNDER THIRD SCHEDULE [RULE 2(d)]
SECURITIES AND EXCHANGE RULES 1971
AS AT DECEMBER 31, 2015

CURRENT ASSETS

	<u>Rupees</u>	<u>Rupees</u>
Cash in hand	102,395	
Cash at bank - Brokerage House	8,236,186	
Cash at bank - Clients	21,197,606	29,536,187
Trade receivables:		
Book value	15,793,770	
Less: overdue for more than 14 days	10,007,381	5,786,389
Investment in listed securities in the name of broker:		
Securities on exposure list marked to market	33,168,058	
Less: 15% discount	(4,975,209)	28,192,849
		<u>63,515,425</u>

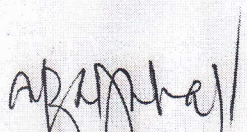
CURRENT LIABILITIES

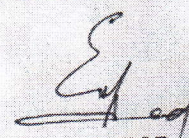
Trade payables:		
Book value	21,104,747	
Less: overdue for more than 30 days	(7,461,747)	13,643,000
Provisions, accrued and other liabilities		7,884,193
		<u>21,527,193</u>
Net Total		<u>41,988,232</u>
Less: amount allocated for Pakistan Mercantile Exchange Limited		(3,000,000)

NET CAPITAL BALANCE

38,988,232

10 MARCH 2016


CHIEF EXECUTIVE


DIRECTOR