



REANDA

Reanda Haroon Zakaria & Company
Chartered Accountants



**REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE
TO THE CHIEF EXECUTIVE OFFICER
OF M/S. VECTOR SECURITIES (PRIVATE) LIMITED**

Introduction

We have reviewed the accompanying Statement of Net Capital Balance M/s. **Vector Securities (Private) Limited** as at October 31, 2020 and notes to the Statement of Net Capital Balance. Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on the statement based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

Other Matter - Restriction on Distribution and Use

Our report is intended solely for M/s. **Vector Securities (Private) Limited**, SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our conclusion is not modified in respect of this matter.



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Place: Karachi

Dated: November 12, 2020

Engagement Partner:
Muhammad Yameen

**VECTOR SECURITIES (PRIVATE) LIMITED
CALCULATION OF NET CAPITAL BALANCE
AS AT OCTOBER 31, 2020**

	<i>Note</i>	<i>Rupees</i>
<u>CURRENT ASSETS</u>		
Cash in hand		34,620
Cash at Bank		
Balance Pertaining to Brokerage House		2,646,195
Balance Pertaining to Clients		64,399,173
		67,045,368
Margin Deposit - with NCCPL other than basic and Base Minimum Capital	2	27,494,899
		94,574,887
Trade Receivables		
Book Value	3	30,359,591
Less: Overdue for more than 14 Days		(8,187,402)
		22,172,189
Investment in Listed Securities		
Securities on the Exposure List Marked to Market		11,976,498
Less: 15% Discount		(1,796,475)
		10,180,023
Securities Purchased for Client where Payment has not been Received in 14 Days	4	61,656
Total Current Assets	A	126,988,755
<u>CURRENT LIABILITIES</u>		
Short Term Loans		29,642,638
Trade Payables		
Book Value	5	61,950,262
Less: Overdue for more than 30 Days		(37,809,194)
		24,141,068
Other Liabilities	6	41,855,205
Total Current Liabilities	B	95,638,911
NET CAPITAL BALANCE	(A-B)	31,349,844



 Chief Executive Officer

