

FALKI CAPITAL (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Note	2020 RUPEES
SHARE CAPITAL AND RESERVES		
SHARE CAPITAL		
Authorized Share Capital	5	35,000,000
Issued and paid-up & Subscribed Capital		35,000,000
Unappropriated Profit / (Loss)		(1,581,170)
		33,418,830
Gain on demutualization	6	20,346,030
NON - CURRENT LIABILITIES		
Loan from directors	7	700,000
Security Payable		269,600
CURRENT LIABILITIES		
Accrued expenses	8	107,597
Trade creditors & other payable	9	746,478
Profit with held(DFC) Contract		-
PSX Exposure Deduction from Clients		-
Provision for taxation		-
		854,074
		55,588,534
ASSETS		
NON - CURRENT ASSETS		
Tangible assets		
Property, plant & equipment	10	12,301,453
Intangible assets:		
TREC	6.1	2,500,000
Software		525,000
		3,025,000
Long term security deposit		1,570,000
CURRENT ASSETS		
Investment-available for sale due to demutualization		30,346,030
Advances and Deposits	12	3,850,000
Marketable Securities		1,523,865
Trade debtors	13	44,328
Income Tax Refundable		1,768,935
Cash and bank balance	14	1,158,923
		38,692,081
		55,588,534


DIRECTOR




CHIEF EXECUTIVE

FALKI CAPITAL (PRIVATE) LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2020

	Note	<u>2020</u> <u>RUPEES</u>
Revenue	15	4,344
Less: Operational expenses	16	<u>(845,899)</u>
Operating profit / (loss)		(841,555)
Capital Gain / (Loss)	17	<u>(558,979)</u> <u>(1,400,534)</u>
Other income	18	<u>1,121,529</u>
Profit / (loss) before taxation		(279,005)
Less: Taxation	19	<u>-</u>
Profit / (Loss) after taxation		<u><u>(279,005)</u></u>



DIRECTOR





CHIEF EXECUTIVE

FALKI CAPITAL (PRIVATE) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>RUPEES</u>	<u>2019</u> <u>RUPEES</u>
Profit / (Loss) after tax for the year	79,150	(1,383,099)
Total comprehensive income /(Loss) for the year	<u>79,150</u>	<u>(1,383,099)</u>

- The annexed notes form an integral part of these financial statements.



DIRECTOR





CHIEF EXECUTIVE

FALKI CAPITAL (PRIVATE) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED March 31, 2020

Particulars	Share capital	EXCHANGE RESERVE	Total
		Accumulated Profit / (loss)	
	(Rupees)		
Balance as on July 01, 2016	31,500,000	(392,230)	31,107,770
Profit/ (Loss) for the year	-	1,064,346	1,064,346
Balance as on June 30, 2017	31,500,000	672,116	32,172,116
Capital Introduce during the year	3,500,000	-	3,500,000
Profit/ (Loss) for the year	-	(949,338)	(949,338)
Balance as on June 30, 2018	35,000,000	(277,222)	34,722,778
Profit/(Loss) for the year	-	(1,383,099)	(1,383,099)
Balance as on June 30, 2019	35,000,000	(1,660,320)	33,339,680
Capital Introduce during the year	3,500,000	-	3,500,000
Profit/ (Loss) for the year	-	79,150	79,150
Balance as on March 31, 2020	3,500,000	(1,581,170)	3,579,150


DIRECTOR




CHIEF EXECUTIVE

2020
RUPEES

5 Share Capital

Authorized share capital comprises of 3,500,000 (2017: 3,500,000) Ordinary shares of Rs. 10 each.

Issued, subscribed and paid up capital

2020	2019	Ordinary shares	
Numbers	Numbers		
3,500,000	3,500,000	Ordinary shares of Rs. 10 each paid in cash	35,000,000
			<u>35,000,000</u>

6 Surplus / Gain on revaluation of shares /TREC on Demutualization and Corporatization of stock exchange

Pursuant to the promulgation of the stock Exchange (Corporation, Demutualization and integration) Act, 2012 (The Act) the ownership in a stock Exchange has been segregated from the right to trade on the Exchange. Accordingly, the company has received equity shares of ISE and trading Right Entitlement (TRECs) in lieu of its membership card of ISE. The company's entitlement in respect of ISE's shares is determined on the basis of valuation of assets and liabilities of ISE as approved by SECP and company has been allotted 3,034,603 shares of the face value of Rs 10/- each, out of which 1,820,761 shares are kept in the blocked account and the divestment of the same will be made in accordance with the requirement of the Act within two years from the date of demutualization.

In the absence of an active market of the shares of ISE and TREC, the company has taken the cost of the shares (at issued price of Rs 10 each) and TREC at 4.00 million which is the value approved by the Board of Directors of ISE and endorsed by the SECP. Consequently the company has recorded surplus of RS:21.846 million on conversion of membership card of ISE to shares and TREC in The equity as effect of Corporatization Demutualization Act, and this surplus on revaluation is approved by SECP.

Shares		30,346,030
Office premises		16,400,000
TREC	6.1	2,500,000
Software		40,000
		<u>49,286,030</u>
Other intangible assets		<u>(28,940,000)</u>
		<u>20,346,030</u>

- 6.1** Pakistan Stock Exchange has issued notice dated September 15, 2017 regarding the rationalizing of notional value of TRE certificate for the purpose of base minimum Capital to take the value of TREC at Rs. 2.5m.

7 Loan from directors

This represents interest free and unsecured loan obtained from one of the director of the Company on June 29, 2018 to enhance the liquidity. The loan is rescheduled on July 01, 2020 for

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	<u>2020</u> <u>RUPEES</u>
two more years and will be repaid after the period of two years therefore the fair value adjustment in accordance with the requirements of IAS 39 'Financial Instruments: Recognition	
8 ACCRUED EXPENSES	
Audit Fee	-
Utilities & Other	107,597
	<u>107,597</u>
9 TRADE CREDITORS & OTHER PAYABLE	
Payable to Clients	478,745
Sale Tax /FED Tax	14,930
Advance Rent	252,076
PSX Exposure Deduction from Clients	-
Payable to NCCPL/PSX	727
	<u>746,478</u>
10 Contingencies & Comitments	
There were no Contingencies & Comitments as at June 30, 2020 (2019 : Nil)	
11 Advances and Deposits	
Ready Market Exposure Deposit	2,850,000
Future Market Exposure Deposit	1,000,000
PSX Future Market Exposure Deposit (Clients)	-
Future loss Deposit	-
	<u>3,850,000</u>
12 TRADE DEBTORS	
Trade Debtors	44,328
Provision for doubtful debts	## -
	<u>44,328</u>
12.1 Provision for doubtful debts	
Aging of Trade Debtors (5 days)	13.1.1 0
Trade receivable within five days	0
Debt Due to Commission Rec	0
with collateral (VAR Haircuts)	0
	<u>-</u>

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FALKI CAPITAL (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

10 PROPERTY PLANT & EQUIPMENT

PARTICULARS	C O S T			RATE %	D E P R E C I A T I O N			W.D.V AS ON 31-12-2019
	AS ON July 01, 2019	ADDITION	AS ON Dec 31, 2019		AS ON July 01, 2019	FOR THE HALF YEAR	AS ON Dec 31, 2019	
	RUPEES				RUPEES			
VEHICLES	41,000	-	41,000	10	36,047	495	36,543	4,456
OFFICE EQUIPMENTS	1,194,691	-	1,194,691	5	548,520	32,309	580,828	613,863
FURNITURE & FIXTURES	539,095	-	539,095	5	304,497	11,730	316,227	222,868
OFFICE PEREMISES	16,400,000	-	16,400,000	2.5	4,645,881	293,853	4,939,734	11,460,266
RUPEES 2020	<u>18,174,786</u>	<u>-</u>	<u>18,174,786</u>		<u>5,534,945</u>	<u>338,387</u>	<u>5,873,332</u>	<u>12,301,453</u>
RUPEES 2019	<u>18,174,786</u>	<u>-</u>	<u>18,174,786</u>		<u>4,817,206</u>	<u>717,739</u>	<u>5,534,945</u>	<u>12,639,840</u>

PARTICULARS	C O S T			RATE %	D E P R E C I A T I O N			W.D.V AS ON 30-06-2019
	AS ON July 01, 2018	ADDITION	AS ON June 30, 2019		AS ON July 01, 2018	FOR THE YEAR	AS ON June 30, 2019	
	RUPEES				RUPEES			
VEHICLES	41,000	-	41,000	20	34,809	1,238	36,047	4,952
OFFICE EQUIPMENTS	1,194,691	-	1,194,691	10	476,723	71,797	548,520	646,171
FURNITURE & FIXTURES	539,095	-	539,095	10	278,431	26,066	304,497	234,598
OFFICE PEREMISES	16,400,000	-	16,400,000	5	4,027,243	618,638	4,645,881	11,754,119
RUPEES 2019	18,174,786	-	18,174,786		4,817,206	717,739	5,534,945	12,639,840
RUPEES 2018	17,911,978	262,808	18,174,786		4,055,724	761,482	4,817,206	13,357,579

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FALKI CAPITAL (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

		<u>2020</u> <u>RUPEES</u>
14 INCOME TAX REFUNDABLE		
INCOME TAX REFUNDABLE		1,254,914
Advance Tax		<u>514,021</u>
		1,768,935
Current		
Prior		<u>-</u>
		<u>1,768,935</u>
15 CASH AND BANK BALANCE		
Cash In Hand		233,421.05
Cash at Bank	15.1	925,502
		<u>1,158,923</u>
15.1 Cash at Bank		
Clients Account		694,088
House Account		<u>231,413</u>
		<u>925,502</u>
16 Revenue		
Clients		4,344
Institutions		-
		<u>4,344</u>
17 OPERATING EXPENSES		
Salaries & Wages		712,500
Membership fee / PSX & Others		5,000
Bank Charges		-
Telephone, Postage & Internet charges		59,050
Traveling		-
Repair & Maintenance		-
Utility Bills		4,478
Trading Expenses		7,111
SECP Charges		
Auditors' Remuneration	17.1	-
Printing & Stationary		-
Misc. Expenses		19,260
Depreciation		-
Rent Expenses		38,500
Depreciation		
Financial Charges		
Provision for doubtful debts		<u>-</u>
		<u>845,899</u>

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FALKI CAPITAL (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>RUPEES</u>
18 CAPITAL GAIN/ (LOSS)	
Opening Stock	-
(Sale)/Purchase of share	2,082,844
	<u>2,082,844</u>
Less: Closing Stock	1,523,865
	<u>(558,979)</u>
19 OTHER INCOME	
Income from Dividends	5,000
Transfer and Custody Fee.	-
Other Income	93,397
Recovery of NON Performing Debts	-
Rental Income	1,023,132
	<u>1,121,529</u>
22 BASIC EARNING/ (LOSS) PER SHARE	
22.1	
Profit / (Loss) After Taxation (Rs)	(279,005)
Number of Ordinary Shares Issued (No's)	35,000,000
Earning Per Share	<u>(0.01)</u>
22.2	
There is no dilutive effect on the basic earning per share	
23 PATTERN OF EQUITY	
Fateh Khan Malik	34,990,000
Noor Jehan Malik	10,000
	<u>35,000,000</u>


DIRECTOR




CHIEF EXECUTIVE