

**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**

**Financial Statements (Un-Audited)**

**For the Year Ended 31 December 2023**

**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**

**Statement of Financial Position**


*As at 31st December, 2023*

ASSETS	Note	Dec-23 Rupees	Jun-23 Rupees
<b>Non-current assets</b>			
Property and equipment	5	3,931,585	4,007,118
Intangible assets	6	5,000,000	5,000,000
Long term investments	7	-	-
Long term deposits	8	100,000	100,000
		<b>9,031,585</b>	<b>9,107,118</b>
<b>Current assets</b>			
Trade debts - net	9	-	-
Loans and advances	10	1,196,149	1,182,549
Deposits, prepayments and other receivables	11	2,942,799	580,694
Income tax refundable	12	822,821	579,718
Short term investments	13	19,250,963	23,857,853
Cash and bank balances	14	2,641,335	2,928,807
		<b>26,854,067</b>	<b>29,129,621</b>
		<b>35,885,652</b>	<b>38,236,739</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital	15	60,000,000	60,000,000
Unappropriated profit/(loss)		(42,378,311)	(40,218,553)
Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI		12,064,028	12,064,028
<b>Total equity</b>		<b>29,685,717</b>	<b>31,845,475</b>
<b>Current liabilities</b>			
Trade and other payables	16	2,797,140	2,948,469
Short-term borrowings	17	3,296,000	3,336,000
Provision for taxation		106,795	106,795
		<b>6,199,935</b>	<b>6,391,264</b>
<b>Contingencies and commitments</b>		-	-
		<b>35,885,652</b>	<b>38,236,739</b>

*The annexed notes from 1 to 38 form an integral part of these financial statements.*

  
Chief Executive Officer



  
Director

# DOSSLANI'S SECURITIES (PRIVATE) LIMITED

## Statement of Profit or loss

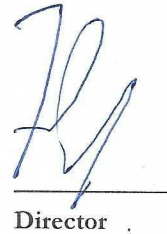
For the year ended December 31, 2023

	Note	Dec-23 Rupees	Jun-23 Rupees
Operating revenue	0	3,547,020	3,058,916
Gain/(loss) on sale of short term investments			(407,770)
Unrealized gain/(loss) on remeasurement of investments classified at FVTPL		(2,958,612)	(9,190,201)
		588,408	(6,539,055)
Operating and administrative expenses	0	(3,948,701)	(8,595,603)
<b>Operating profit / (loss)</b>		<b>(3,360,293)</b>	<b>(15,134,658)</b>
Financial charges	0	(58,467)	(70,019)
Other income and losses	0	1,259,002	258,298
<b>Profit / (loss) before taxation</b>		<b>(2,159,758)</b>	<b>(14,946,379)</b>
Taxation	1		(106,795)
<b>Profit/(loss) for the year</b>		<b>(2,159,758)</b>	<b>(15,053,174)</b>

The annexed notes from 1 to 38 form an integral part of these financial statements.

  
Chief Executive Officer



  
Director

**DOSSLANI'S SECURITIES (PRIVATE) LIMITED**

**Statement of Changes in Equity**

*For the year ended December 31, 2023*

	Issued, subscribed and paid-up capital	Unappropriated profit/ (loss)	Unrealized surplus / (deficit) on re-measurement of investments measured at FVOCI	Total
	.....Rupees.....			
Balance as at July 01, 2022	60,000,000	(25,165,379)	19,464,089	54,298,710
<b>Total comprehensive income for the year</b>				
Profit / (loss) for the year	-	(15,053,174)	-	(15,053,174)
Other comprehensive income/ (loss)	-	-	(7,400,061)	(7,400,061)
	-	(15,053,174)	(7,400,061)	(22,453,235)
Balance as at June 30, 2023	60,000,000	(40,218,553)	12,064,028	31,845,475
<b>Total comprehensive income for the year</b>				
Profit / (loss) for the year	-	(2,159,758)	-	(2,159,758)
Other comprehensive income/ (loss)	-	-	-	-
	-	(2,159,758)	-	(2,159,758)
Balance as at December 31, 2023	60,000,000	(42,378,311)	12,064,028	29,685,717

*The annexed notes from 1 to 38 form an integral part of these financial statements.*

  
Chief Executive Officer



  
Director

5. PROPERTY AND EQUIPMENT - tangible

PARTICULARS	COST		DEPRECIATION				W.D.V. AS ON 12/31/2023
	AS ON 01-07-2023	ADDITION (DELETION)	AS ON 12/31/2023	AS ON 01-07-2023	RATE %	FOR THE YEAR	
Land	3,000,000	-	3,000,000	-	15	-	3,000,000
Building	5,000,439	-	5,000,439	4,216,130	15	58,823	4,274,953
Furniture & Fixtures	1,333,311	-	1,333,311	1,195,990	15	10,299	1,206,289
Computers	827,269	-	827,269	824,438	15	212	824,650
Mobiles	284,025	-	284,025	273,890	15	760	274,650
Vehicles	3,321,528	-	3,321,528	3,249,006	15	5,439	3,254,445
<b>12/31/2023</b>	<b>13,766,572</b>	<b>-</b>	<b>13,766,572</b>	<b>9,759,454</b>		<b>75,533</b>	<b>9,834,987</b>
<b>6/30/2023</b>	<b>13,766,572</b>	<b>-</b>	<b>13,766,572</b>	<b>9,632,275</b>		<b>127,179</b>	<b>9,759,454</b>

DOSSLANI'S SECURITIES (PRIVATE) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended December 31, 2023

6 INTANGIBLE ASSETS

Trading Rights Entitlement Certificate ("TREC")  
 Pakistan Mercantile Exchange Limited

Note	Dec-23 Rupees	Jun-23 Rupees
6.1	2,500,000	2,500,000
	<u>2,500,000</u>	<u>2,500,000</u>
6.2	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>

Impairment

- 6.1 Pursuant to the Stock Exchange (Corporatization, Demutualization and Integration) Act, 2012, stock exchanges operating as guarantee limited companies were converted to public limited companies. Ownership rights in exchanges were segregated from the right to trade on an exchange. As a result of such demutualization and corporatization, the Company received shares of the relevant exchange and a Trading Rights Entitlement Certificate ("TREC") against its membership card.
- 6.2 The TREC has been recorded as an indefinite-life intangible asset pursuant to the provisions and requirements of IAS 38. As the TREC is not a commonly tradable instrument, the value approved by the Board of Directors of the Pakistan Stock Exchange Limited ("PSX") post-mutualization was used as the initial value of the intangible. PSX vide notice. PSX/N-225 dated February 16, 2021 have notified the notional fees of a Trading Right Entitlement Certificate which amounts to Rs. 2.5 million.

7 LONG-TERM INVESTMENT

Investments at fair value through OCI

LSE Financial Services Limited (unquoted) - at fair value  
 Adjustment for remeasurement to fair value  
 Shares Transferred to Short Term Investment

7.1	16,406,874
	<u>-</u>
	<u>(16,406,874)</u>
	<u>-</u>

- 7.1 The LSEFSL Demerger Entitlement in EOD For every share 1000 share of 998.6205 of LSE Ventures Limited as on June 21, 2023. LSE Ventures Limited is listed company with PSX and shares are ready to trade in open market and Company indent to dispose of the investment in due course of time, it was re-classified as a Short term investment.

8 LONG-TERM DEPOSITS

Security deposits

100,000	100,000
<u>100,000</u>	<u>100,000</u>

9 TRADE DEBTS

Considered good  
 Considered doubtful

-	-
-	924,923
-	<u>924,923</u>

Less: Provision for doubtful debts

9.1	924,923
	<u>-</u>

- 9.1 Movement in provision against trade debts is as under:

Opening balance (as at July 1)  
 Charged to profit and loss during the year  
 Reversal of provision for Doubtful Debts  
 Closing balance (as at June 30)

Note	Dec-23 Rupees	Jun-23 Rupees
	291,035	291,035
	-	633,888
	-	924,923
	-	-
	<u>-</u>	<u>924,923</u>

10 LOANS AND ADVANCES

Staff advances - unsecured

1,196,149	1,182,549
<u>1,196,149</u>	<u>1,182,549</u>

11 TRADE DEPOSITS, SHORT-TERM PREPAYMENTS & OTHER RECEIVABLES

Margin Deposit  
Receivable from NCSS  
Eclear Regular Exposure  
Receivable from Eclear  
Other receivables

-	-
1,200,000	250,000
226,377	247,508
1,516,422	83,186
<u>2,942,799</u>	<u>580,694</u>

12 INCOME TAX REFUNDABLE

Opening balance (as at July 1)  
Add: Current year additions

579,718	455,022
243,076	124,696
822,794	579,718

Less: Adjustment against previous year provision for taxation  
Adjustment against current year provision for taxation  
Closing balance (as at June 30)

(27)	-
<u>822,821</u>	<u>579,718</u>

13 SHORT TERM INVESTMENTS

Investments in listed securities  
Investments in Shares of LSEVL

19,250,963	14,853,063
	9,004,790
<u>19,250,963</u>	<u>23,857,853</u>

14 CASH AND BANK BALANCES

Cash in hand

9,596	26,068
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Cash at bank

Current Account

14.1	2,631,739	2,902,739
	<u>2,641,335</u>	<u>2,928,807</u>

14.1 Cash at bank  
Proprietary Accounts  
Clients Account

Note	Dec-23 Rupees	Jun-23 Rupees
	515,996	633,721
	2,115,743	2,269,018
	<u>2,631,739</u>	<u>2,902,739</u>

15 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

15.1 Authorized capital  
10,000,000 (2022: 10,000,000) ordinary shares of PKR 10 each.

<u>100,000,000</u>	<u>100,000,000</u>
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15.2 Issued, subscribed and paid-up share capital  
6,000,000 (2022: 6,000,000) ordinary shares of PKR 10/- each, issued for cash

60,000,000	60,000,000
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15.3 Pattern of shareholding

<u>60,000,000</u>	<u>60,000,000</u>
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Muhammad Asif Dossilani  
Umair Butt  
Arriya Butt

Number of Shares		Percentage	
12/31/2023	6/30/2023	12/31/2023	6/30/2023
4,200,000	4,200,000	70%	70%
1,500,000	1,500,000	25%	25%
300,000	300,000	5%	5%

	6,000,000	6,000,000	Note	Dec-23 Rupees	Jun-23 Rupees
<b>16 TRADE AND OTHER PAYABLES</b>					
Trade creditors				2,122,748	2,257,924
Accrued Expenses				224,392	153,564
Auditors' Remuneration payable					250,000
Other liabilities				450,000	286,981
				<u>2,797,140</u>	<u>2,948,469</u>

**17 SHORT-TERM BORROWINGS**

From:

Banking companies - secured  
Director Loan

17.1

	3,296,000	3,336,000
	<u>3,296,000</u>	<u>3,336,000</u>

17.1 The Company obtained a running finance facility from Bank Al-Habib Limited with a sanctioned limit of PKR 5 million. The facility carries mark-up at 3-month KIBOR + 1.5% per annum.

**OPERATING REVENUE**

Brokerage income	3,233,850	3,021,462
Less: Sales tax on services		(483,434)
Net Brokerage Commission excluding sales tax on services	<u>3,233,850</u>	<u>2,538,028</u>
Less: Commission Paid		-
Net Brokerage Commission	<u>3,233,850</u>	<u>2,538,028</u>
Dividend income	313,170	520,888
	<u>3,547,020</u>	<u>3,058,916</u>

**OPERATING & ADMINISTRATIVE EXPENSES**

Staff Salaries & Other Benefits	2,092,550	4,819,168
Electricity, Water & Gas	390,154	714,324
Travelling/ Conveyance/ Vehicle Running/ Maintenance	28,550	31,690
Communication	89,930	187,480
Repair & Maintenance	376,687	343,141
Stationery, Printing, Photocopies & Office Supplies	29,679	195,876
Brokerage & Commission		83,528
Regulatory Charges	304,900	302,447
Auditors Remuneration		250,000
Legal & Professional Charges	149,965	253,420
Provision for / (reversal of provision for) doubtful debts		633,888
Penalty	-	40,000
Other Expenses	400,353	608,162
Donation	10,400	5,300
Depreciation	75,533	127,179
	<u>3,948,701</u>	<u>8,595,603</u>
<b>0.1. Auditor's remuneration</b>		
Statutory audit	-	250,000
Certifications and other charges	-	-
	<u>-</u>	<u>250,000</u>

**FINANCIAL CHARGES**

Mark-up on interest-bearing loans  
Bank and other charges

	58,467	44,463
	<u>58,467</u>	<u>70,019</u>

**OTHER INCOME / LOSSES**

**Income from non-financial assets/liabilities**

Reversal of provision of doubtful trade receivables  
Profit on BMC  
Mark up on NCCS RMS  
Other Income

	932,680	40,634
	658	3,561
	325,664	214,013
	<u>1,259,002</u>	<u>258,208</u>

**TAXATION**

Current tax expense / (income)

for the year  
prior years

	106,795	106,795
	<u>106,795</u>	<u>106,795</u>

**GENERAL**

Amounts have been rounded off to the nearest rupee, unless otherwise stated.

*Amir Shammad Usy*  
Chief Executive Officer



*[Signature]*  
Director

5 PROPERTY AND EQUIPMENT

2023

	Land	Building	Furniture & Fixtures	Computers	Mobiles	Vehicles	Total Rupees
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As at July 1, 2022

Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,128,985)	(1,171,757)	(823,224)	(272,101)	(3,236,208)	(9,632,275)
Net book value	3,000,000	871,454	161,554	4,045	11,924	85,320	4,134,297

Movement during the period

Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Cost	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-

Depreciation charge for the period

	-	87,145	24,233	1,214	1,789	12,798	127,179
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As at June 30, 2023

Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,216,130)	(1,195,990)	(824,438)	(273,890)	(3,249,006)	(9,759,454)
Net book value	3,000,000	784,309	137,321	2,831	10,135	72,522	4,007,118

Depreciation rate per annum

	10	15	30	15	15	15	15
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2022

	Land	Building	Furniture & Fixtures	Computers	Mobiles	Vehicles	Total Rupees
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As at July 1, 2021

Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,032,157)	(1,143,248)	(821,491)	(269,997)	(3,221,152)	(9,488,045)
Net book value	3,000,000	968,282	190,063	5,778	14,028	100,376	4,278,527

Movement during the period

Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Cost	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-

Depreciation charge for the period

	-	96,828	28,509	1,733	2,104	15,056	144,230
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As at June 30, 2022

Cost	3,000,000	5,000,439	1,333,311	827,269	284,025	3,321,528	13,766,572
Accumulated Depreciation	-	(4,128,985)	(1,171,757)	(823,224)	(272,101)	(3,236,208)	(9,632,275)
Net book value	3,000,000	871,454	161,554	4,045	11,924	85,320	4,134,297

Depreciation rate per annum

	10	15	30	15	15	15	15
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