

**4.4.1 NET CAPITAL BALANCE AS ON 30-09-2017**

| CURRENT ASSETS                                                | VALUE              | ADJ / DISCOUNT    | NET                |
|---------------------------------------------------------------|--------------------|-------------------|--------------------|
| <b>01. CASH &amp; BANK BALANCES</b>                           |                    |                   |                    |
| Cash at Bank - Comprny"s Account(s)                           | 52,964,998         |                   | 52,964,998         |
| Cash at Bank - Clients"s Account(s)                           | 84,469,292         |                   | 84,469,292         |
|                                                               | <b>137,434,290</b> |                   | <b>137,434,290</b> |
| <b>02. MRGIN DEPOSITS</b>                                     |                    |                   |                    |
| Margin Deposit(s )                                            | 30,126,330         |                   | 30,126,330         |
|                                                               | <b>30,126,330</b>  |                   | <b>30,126,330</b>  |
| <b>03. TRADE RECEIVABLES</b>                                  |                    |                   |                    |
| Receivable From Clients - Less: Overdue for more than 14 days | 70,549,203         | 55,773,166        | 14,776,037         |
|                                                               | <b>70,549,203</b>  | <b>55,773,166</b> | <b>14,776,037</b>  |
| <b>04. SECURITIES PURCHASE FOR CLIENTS</b>                    |                    |                   |                    |
| Securities Purchase for Clients                               | 13,892,673         |                   | 13,892,673         |
|                                                               | <b>13,892,673</b>  |                   | <b>13,892,673</b>  |
| <b>05. INVESTMENT SECURITIES</b>                              |                    |                   |                    |
| Securities on the name of TREC Holder - Less: 15% Discount    | 76,981,221         |                   | 76,981,221         |
|                                                               | <b>76,981,221</b>  |                   | <b>76,981,221</b>  |
| <b>TOTAL CURRENT ASSETS</b>                                   | <b>328,983,717</b> | <b>55,773,166</b> | <b>273,210,551</b> |
| CURRENT LIABLITII                                             | VALUE              | ADJ / DISCOUNT    | NET                |
| <b>01. TRADE PAYABLES</b>                                     |                    |                   |                    |
| Payable to Clients - Less: Overdue for more than 30 days      | 84,094,157         | 19,617,650        | 64,476,507         |
|                                                               | <b>84,094,157</b>  | <b>19,617,650</b> | <b>64,476,507</b>  |
| <b>02. OTHER LIABLITIES</b>                                   |                    |                   |                    |
| Trade Payables Overdue for more than 30 days                  | 19,617,650         |                   | 19,617,650         |
| Other Payables                                                | 10,033,267         |                   | 10,033,267         |
|                                                               | <b>29,650,917</b>  |                   | <b>29,650,917</b>  |
| <b>TOTAL CURRENT LIABLITIES</b>                               | <b>113,745,074</b> | <b>19,617,650</b> | <b>94,127,424</b>  |
| <b>NET CAPITALBALANCE</b>                                     |                    |                   | <b>179,083,127</b> |