

AHSAM SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

| | Notes | 2019 RUPEES | 2018 RUPEES |
|---|-------|-----------------|-----------------|
| 5 Share capital | | | |
| - Authorized | | | |
| 3,000,000 (2018: 2,000,000) Ordinary Shares of Rs 10/- each | | 30,000,000 | 20,000,000 |
| - Issued, subscribed and paid up | | | |
| | | 2019 Numbers | 2018 Numbers |
| Ordinary shares | | | |
| Ordinary shares of Rs. 10 each paid in cash | | 3,000,000 | 2,000,000 |
| | | 30,000,000 | 20,000,000 |
| | | 30,000,000 | 20,000,000 |

5.1 No share have been issued/redeemed/canceled during the year.

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 on August 26, 2014. 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 divorcement 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 5.00 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 34.346 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 | 30,346,030 |
| TREC | 5,000,000 | 5,000,000 |
| | 35,346,030 | 35,346,030 |

7 ACCRUED EXPENSES

| | | |
|---------------|--------|--------|
| Audit Fee | 75,000 | 90,000 |
| NCCPL Charges | 7,282 | - |
| | 82,282 | 90,000 |

