Liquid Capital Statement

for the month of 31-AUG-19

of Ms. M. Munir Khanani Securities (Pvt.) Ltd.

Submission Date 16-SEP-2019 17:03:58

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| S.No. | Head of Account | Value in | Hair Cut/ | Net Adjusted |
|-------|---|-------------|-------------|--------------|
| | | Pak Rupee | Adjustments | Value |
| 1 | A I- | | | |
| | Assets | 32,073,977 | 32,073,977 | |
| | Property & Equipment | | , , | |
| | Intangible Assets Investment in Govt. Securities | 2,519,774 | 2,519,774 | |
| | Investment in Debt. Securities | | | |
| | If listed than: | | | |
| | i. 5% of the balance sheet value in the case of tenure upto 1 year. | | | |
| | ii. 7.5% of the balance sheet value, in the case of tenure from 1-3 years. | | | |
| | iii. 10% of the balance sheet value, in the case of tenure of more than 3 years. | | | |
| | If unlisted than: | | | |
| | i. 10% of the balance sheet value in the case of tenure upto 1 year. | | | |
| | ii. 12.5% of the balance sheet value, in the case of tenure from 1-3 years. iii. 15% of the balance sheet value, in the case of tenure of more than 3 years. | | | |
| | Investment in Equity Securities | | | |
| | i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for | 935,838,697 | 212,383,522 | 723,455,175 |
| | respective securities whichever is higher. | | | |
| | ii. If unlisted, 100% of carrying value. | 1,647,800 | 1,647,800 | |
| | iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money provided that shares have not been alloted or are not included in the investments of securities broker. | | | |
| | iv.100% Haircut shall be applied to Value of Investment in any asset including shares of listed securities | | | |
| | that are in Block, Freeze or Pledge status as on reporting date. (July 19, 2017) | | | |
| | Provided that 100% haircut shall not be applied in case of investment in those securities which are | | | |
| | Pledged in favor of Stock Exchange / Clearing House against Margin Financing requirements or pledged in favor of Banks against Short Term financing arrangements. In such cases, the haircut as provided in | | | |
| | schedule III of the Regulations in respect of investment in securities shall be applicable (August 25, 2017) | | | |
| 1.6 | Investment in subsidiaries | | | |
| | Investment in associated companies/undertaking | | | |
| | i. If listed 20% or VaR of each securities as computed by the Securites Exchange for respective securities | | | |
| | whichever is higher. | | | |
| | ii. If unlisted, 100% of net value. Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository | 2,190,000 | 2,190,000 | |
| | or any other entity. | 2,100,000 | 2,100,000 | |
| | Margin deposits with exchange and clearing house. | 25,641,094 | 0 | -,- , |
| | Deposit with authorized intermediary against borrowed securities under SLB. | 0 007 007 | | |
| | Other deposits and prepayments Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities | 82,207,207 | 82,207,207 | |
| | etc.(Nil) | | | |
| | 100% in respect of markup accrued on loans to directors, subsidiaries and other related parties | | | |
| 1.13 | Dividends receivables. | | | |
| 1.14 | Amounts receivable against Repo financing. Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement | | | |
| | shall not be included in the investments.) | | | |
| 1.15 | i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months | | | |
| | "B - 1 H - H - H - I - I - I - I - I - I - I - | 04 740 404 | 04 740 404 | |
| 1.16 | ii. Receivables other than trade receivables | 61,718,161 | 61,718,161 | |
| | Receivables from clearing house or securities exchange(s) i. 100% value of claims other than those on account of entitlements against trading of securities in all | | | |
| | markets including MtM gains. | | | |
| | ii. Receivable on entitlements against trading of securities in all markets including MtM gains. | | | |
| 1.17 | Receivables from customers | | | |
| | i. In case receivables are against margin financing, the aggregate if (i) value of securities held in the | 0 | 128,914,254 | |
| | blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii) market value of any securities deposited as collateral after applying VaR based haircut. | | | |
| | i. Lower of net balance sheet value or value determined through adjustments. | | | |
| | ii. Incase receivables are against margin trading, 5% of the net balance sheet value. | | | |
| | ii. Net amount after deducting haircut | | | |
| | iii. Incase receivalbes are against securities borrowings under SLB, the amount paid to NCCPL as | | | |
| | collateral upon entering into contract, iii. Net amount after deducting haricut | | | |
| | iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. | 116,876,624 | 0 | 116,876,624 |
| | iv. Balance sheet value | | | |
| | v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market | 249,716,566 | 125,948,004 | 125,948,004 |
| | value of securities purchased for customers and held in sub-accounts after applying VAR based haircuts, (ii) cash deposited as collateral by the respective customer and (iii) the market value of | | | |
| | securities held as collateral after applying VaR based haircuts. | | | |
| | vi. 100% haircut in the case of amount receivable form related parties. | | | |
| 1.18 | Cash and Bank balances | | | |
| | i. Bank Balance-proprietory accounts | 19,275 | 0 | |
| | ii. Bank balance-customer accounts | 323,524,245 | | |
| | iii. Cash in hand | 415,737 | 0 | 415,737 |

Liquid Capital Statement

for the month of 31-AUG-19

of Ms. M. Munir Khanani Securities (Pvt.) Ltd.

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| 2 Liabilities 2.1 Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products iii. Payable to customers 2.2 Current Liabilities i. Statutory and regulatory dues ii. Accruals and other payables iii. Short-term borrowings iii. Short-term borrowings iii. Short-term borrowings v. Current portion of subordinated loans v. Current portion of long term liabilities vi. Deferred Liabilities vii. Provision for bad debts viii. Provision for taxation | | | | | |
|--|-------|--|---------------|-------------|---------------|
| Labelities | S.No. | Head of Account | | | |
| Lobelities Payables to mechange and cleaning house Payables | 1.19 | Total Assets | 1,834,389,157 | 649,602,699 | 1,315,880,154 |
| Ende Payables | 2 | | | | |
| Expected to exchanges and clearing house | 2.1 | | | | |
| Large-less against everaged makes products 321,040,827 0 3 | | | | | |
| Current Liabilities | | ii. Payable against leveraged market products | | | |
| Security of an equalitating due to the properties of the security of the sec | 2.2 | | 321,040,827 | 0 | 321,040,827 |
| ii. Accurate and other payables. iii. Short-term benowing. iv. Carrent polition of aboderhelded borns. v. Carrent polition of aboderhelded borns. v. Carrent polition of aboderhelded borns. v. Defended Liabilities. vi. Provision for large to the state of the state o | 2.2 | | | | |
| iii Short ferm processings V. Carrent portion of buckgrished loans V. Carrent portion of buckgrished loans V. Carrent portion of bod term liabilities viii Provision for land testing viii Pro | | | | | |
| V. Curent position of long term liabilities vi. Devokon for bits didekts vi. Devokon for bits didekts vi. Povokon for bits didekts vi. Povokon for bits didekts vi. Other Liabilities vi. Long-form financing obtained from financial institution rules grain financial ease vi. Long-form financing vi. Long-form financing obtained from financial institution rules grain financial ease vi. Other liabilities vi. Vi. Other Liabilities vi. Vi. Other Liabilities vi. V | | | 392,983,096 | 0 | 392,983,096 |
| vi. Deferred Liabilities vii. Provision for but debts viii. Provision for bu | | | | | |
| will Provision for based debts will Royalism for taxasition 3. Non-Current Liabilities as per accounting principles and included in the financial statements 91.405,031 3. Non-Current Liabilities Long-Term financing 3. Long-Term financing 3. Long-Term financing 3. Long-Term financing 4. Long-Term financing 5. Long-Term financing 5. Long-Term financing 6. Long-Ter | | | | | |
| Validation Val | | | | | |
| Non-Current Liabilities Long-Jerm financing obtained from financial institution including amount due against financial institution including amount due against finance lease Dither long-term financing | | | | | |
| a Long-Term financing obtained from financial institution including amount due against finance lease b. Other long-term financing l. Staff rollement benefit staff rollement benefit staff rollement benefit staff rollement benefit spect of advance against shares: a. The existing authorized share capital allows the proposed enhanced share capital in spect of advance against shares: b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approved have been obtained d. These is no unreasonable delay in issue of shares against advance and all regulatory requirements d. These is no unreasonable delay in issue of shares against advance and all regulatory requirements d. Author is staffed that such advanced is against short increase of capital v. Other liabilities as per accounting principles and included in the financial statements l. Other liabilities as per accounting principles and included in the financial statements l. Took of suboodinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: line Schedule ill provides that 100% halcut will be allowed by SECP are allowed to be deducted: line Schedule ill provides that 100% halcut will be allowed against subodinated Loans which fulfill the conditions specified by SECP. In this regard, following conditions as specified a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid b. No halcut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of floan, adjactment shall be readed to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. 3. Concentration in Margin Financing line amount calculated client-to-client basis by which any amount receivable from any of the Occurrent value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3. Net underwriting. Commitments (ii) the Six of the submitted place of securities is less than or equal | 2.3 | | 91,405,031 | 0 | 91,405,031 |
| II. Start retitement benefits | | a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from a financial institution including amount due against finance lease | | | |
| a . The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is spainst the increase of capital. v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities as per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are per accounting principles and included in the financial statements v. Other liabilities are view of the principle of | | ii. Staff retirement benefits iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in | | | |
| d. There is no un'reasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed. e. Auditor is satisfied that such advance is against the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements i. 10% of Subordinated Loans i. 10% of Subordinated loans which fulfill the conditions specified by SECP. In the included in the financial statements i. 10% of Subordinated loans which fulfill the conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No haicust will be allowed against short term portion which is repayable within next 12 months. c. in case of eatily repyment of loan, adjustment shall be made to the liquid Capital and revised Liquid Canada Liabilities c. in case of eatily repyment of loan, adjustment shall be made to the liquid Capital and revised Liquid Canada Liabilities 3. In Concentration in Margin Financing in earmount calculated client-to-client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts ecclevable from total finances. 3. Concentration in Securities lending and borrowing in earmount by which the aggregate of amounts ecclevable from total finances. 3. Net underwriting Commitments (a) in the case of right issue: if the market value of securities is less than or equal to the subscription price the aggregate of (i) the Value of securities plending commitments (ii) the value by which the underwriting commitments and (ii) the value by which the underwriting commitments are subscription price. 5% of the Head underwriting commitments of the subscription price. 5% of the Head underwriting commitments is greater than the subscription price. 5% of the net underwriting commitments is greater than the subscription price. 5% of the n | | a. The existing authorized share capital allows the proposed enhanced share capital b. Boad of Directors of the company has approved the increase in capital | | | |
| In the Notified Program of the Control of the Con | | d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements | | | |
| 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: | 2.4 | iv. Other liabilities as per accounting principles and included in the financial statements | | | |
| conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period b. No halicut will be allowed against short term portion which is repayable within next 12 months. c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. ii. Subordinated loans which do not fuffill the conditions specified by SECP 2.5 Total Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client- to- client basis by which any amount receivable from any of the parameter of the aggregate of amounts receivable from total financees. 3.2 Concentration in securities lending and borrowing The amount by which the aggregate of amounts receivable from total financees. 3.3 Now of the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (a) In the case of right issue: If the market value of securities is less than or equal to the subscription price: the aggregate of: (i) the 90% of Halicut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments seceeds the market price of the securities. In the case of right issue where the market price of securities is greater than the subscription price, 5% of the Halicut multiplied by the net underwriting commitments is greater than the subscription price, 5% of the Halicut multiplied by the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency Net position in foreign currency of total assets denominated | 2.4 | i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: | | | |
| c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP 2.5 Total Liabilities 805,428,954 0 805,428,954 0 805,428,954 3 Ranking Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances. 3.2 Concentration in securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (a) in the case of right issue: If the market value of securities is less than or equal to the subscription price: the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issue where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary (excluding any amount due from the su | | conditions specified by SECP. In this regard, following conditions are specified: a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period | | | |
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| 3.2 Concentration in securites lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed 3.3 Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price: the aggregate of: (i) the 50% of Halircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Halircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency Amount Payable under REPO | | | O O | 21,500,033 | 21,300,033 |
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| Net underwriting Commitments (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency Amount Payable under REPO | | (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares | | | |
| (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: (i) the 50% of Haircut multiplied by the underwriting commitments and (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency.Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | 3.3 | | | | |
| (ii) the value by which the underwriting commitments exceeds the market price of the securities. In the case of rights issuse where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting (b) in any other case: 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | | (a) in the case of right issuse: if the market value of securites is less than or equal to the subscription price; the aggregate of: | | | |
| the Haircut multiplied by the net underwriting (b) in any other case : 12.5% of the net underwriting commitments 3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | | (ii) the value by which the underwriting commitments exceeds the market price of the securities. | | | |
| The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) exceed the total liabilities of the subsidiary 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | | the Haircut multiplied by the net underwriting | | | |
| 3.5 Foreign exchange agreements and foreign currency positions 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | 3.4 | The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary) | | | |
| 5% of the net position in foreign currency. Net position in foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency 3.6 Amount Payable under REPO | 3.5 | | | | |
| 3.6 Amount Payable under REPO | 3.3 | 5% of the net position in foreign currency. Net position in foreign currency means the difference of total | | | |
| 3.7 Repo adjustment | | Amount Payable under REPO | | | |
| | 3.7 | Repo adjustment | | | |

Liquid Capital Statement

for the month of 31-AUG-19

of M/s. M. Munir Khanani Securities (Pvt.) Ltd.

Submission Date 16-SEP-2019 17:03:58

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| S.No. | Head of Account | Value in | Hair Cut/ | Net Adjusted |
|-------|---|-------------------------|-------------|--------------|
| | | Pak Rupee | Adjustments | Value |
| 3.8 | In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities. In the case of financee/seller the market value of underlying securities after applying haircut less the total amount received ,less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser. Concentrated proprietary positions If the market value of any security is between 25% and 51% of the total proprietary positions then 5% of the value of such security. If the market of a security exceeds 51% of the proprietary position, then 10% of | | | |
| 3.9 | the value of such security Opening Positions in futures and options i. In case of customer positions, the total margin requiremnets in respect of open postions less the amount of cash deposited by the customer and the value of securites held as collateral/pledged with securities exchange after applyiong VaR haircuts ii. In case of proprietary positions, the total margin requirements in respect of open positions to the | 25,658,204 6,707,988 | 21,166,917 | 21,166,917 |
| 3.10 | extent not already met Short sellI positions i. Incase of customer positions, the market value of shares sold short in ready market on behalf of customers after increasing the same with the VaR based haircuts less the cash deposited by the customer as collateral and the value of securities held as collateral after applying VAR based Haircuts ii. Incase of proprietory positions, the market value of shares sold short in ready market and not yet settled increased by the amount of VAR based haircut less the value of securities pledged as collateral after applying haircuts. | | | |
| 3.11 | Total Ranking Liabilites | 32,366,192 | 42,675,750 | 42,675,750 |
| 3.12 | Liquid Capital | 996,594,011 | 606,926,949 | 467,775,450 |