Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-DEC-19** 

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

Submission Date 15-JAN-2020 18:26:50

			Page	1 Of 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
1	Assets			
1.1	Property & Equipment	25,612,911	25,612,911	
1.2	Intangible Assets Investment in Govt. Securities	2,513,842	2,513,842	
1.4	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.			
1.5	iii. 15% of the balance sheet value, in the case of tenure of more than 3 years. Investment in Equity Securities			
1.0	i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	2,239,036,241	415,269,667	1,823,766,574
	respective securities whichever is higher.	0.000.400	0.000.400	
	ii. If unlisted, 100% of carrying value. iii.Subscription money against Investment in IPO/offer for Sale: Amount paid as subscription money	2,399,100	2,399,100	
	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			
1.(	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.			
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	2,290,000	2,290,000	
1.9	Margin deposits with exchange and clearing house.	13,060,038	0	13,060,038
1.10	Deposit with authorized intermediary against borrowed securities under SLB. Other deposits and prepayments	93,793,656	93,793,656	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc.(Nil)		00,700,000	
1.10	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables. 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			
	ii. Receivables other than trade receivables	110,026,346	110,026,346	
1.16	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.			
4.47	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	430,475,872	
	blocked account after applying VAR based Haircut, (ii) cash deposited as collateral by the financee (iii)	0	430,473,072	
	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.	138,812,558	0	138,812,558
	iv. Balance sheet value		-	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market value of securities purchased for customers and held in sub-accounts after applying VAR based	352,000,497	243,597,186	243,597,186
	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.			
1.18	vi. 100% haircut in the case of amount receivable form related parties. Cash and Bank balances			
	i. Bank Balance-proprietory accounts	35,504	0	35,504
	ii. Bank balance-customer accounts	534,477,389	0	534,477,389
L	iii. Cash in hand	415,737	0	415,737

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-DEC-19** 

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

Submission Date 15-JAN-2020 18:26:50

J. Ho.         Basel of Account         Value in ack invex         Basel of Account         Value in adjunctions         Date Strategies         Date Strategies <thdate strategi<="" th=""><th></th><th>Submission Date 15-JAN-2020 10.20.50</th><th></th><th>Page</th><th>2 Of 3</th></thdate>		Submission Date 15-JAN-2020 10.20.50		Page	2 Of 3
2         Toda (Psycholes)         1	S.No.	Head of Account			
21       Index Payables       631 221 075         22       Computed weakput much ensurements       631 221 075         23       Communication containing much ensurements       631 221 075         24       Communication containing much ensurements       631 221 075         25       Communication containing much ensurements       1,210 983 386       0         26       Communication containing       1,210 983 386       0       1,210 983 386       0         26       Communication containing much ensurements       1,220 983 386       0       1,210 983 386       0         27       Non-Communication containing much enclosed in the financial statements       1,220 983 386       0       1,210 983 386       0       1	1.19	Total Assets	3,514,473,819	1,325,978,580	2,754,164,986
In Pryotic User-International Closers         0           1. Pryotic User-Interlight Section (Section (Sect	2	Liabilities			
I. Bygothe against theoreged metals products         931 221 007           10. If Peedle to catalomics         931 221 007           11. Bygothe catalomics         931 221 007           12. Control Lightlines         9           13. Account of the supprised         1           14. Account of the supprised         1           15. Account of the supprised         1           16. Account of the supprised         1           17. Account of the supprised metals         1           18. Bord control account of the supprised metals         1           18. Declared Labilities         1           18. Declared Labilities         1           18. Declared Labilities         1           18. Declared Labilities         1           19. Non-Count Labilities         1           19. Account Labilities <td>2.1</td> <td></td> <td></td> <td></td> <td></td>	2.1				
Image: Properties in Program (International International Internation International Internation International Internation International Internation International International International International Internation International Internation I					
22       Current Liabilities       1200.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.210.883.396       0       1.200.883.396       0<			531 221 073	0	531 221 073
I. Accuait and other parallels         1.210.583.56         0           II. Sortic from foxework         1.210.583.56         0           V. Summer policition for basis term labelities         1.210.583.56         0           V. Summer policition for basis term labelities         1.210.583.56         0           V. Summer policition for basis term labelities         1.210.583.56         0           V. Current Labelities         1.210.583.56         0           V. Current Labelities         1.210.583.56         0           V. Current Labelities         1.210.583.56         0           V. Long-Lerm financing databased from financial institution. Long term portion of financing obtained from         1.210.583.56           J. Long-Lerm financing database for financial institution. Long term portion of financing obtained from         1.210.583.56           J. Direct Units Lerm financing         0         1.210.583.56           J. Direct Units Lerm financing         0         1.210.583.56           J. Direct Units Lerm financing database term capabilities and the capabilities bases for the capabilities and the capabilities bases for the capabilities and capabilities and capabilities bases for the capabilities bases for the capabilities base capabilities bases for the capabilities base capabi	2.2		001,221,070	Ŭ	001,221,010
III. Stati-term beneving.         1.210.683.386         0         1.210.683.386         0         1.210.683.386           V. Defreed Liabilities		i. Statutory and regulatory dues			
b. Carent portion of subcriticated boars		ii. Accruals and other payables	4 040 500 050		4 040 500 050
V. Curent patient plating stam liabilities			1,210,583,356	0	1,210,583,356
will Provision for load debt         i           will Provision for load debt         i           will Provision for load debt         i           21         Non-Current Labilities         i           1.002 - Term Financing         i           1.003 - Term Financing         i           1.003 - Term Financing         i           1.003 - Term Financing         i           1.004 - Term Financing         i           1.005 - Term Financing         i           2.005 - Term Financing					
will Provises for traation					
is. Other liabilities as per accounting principles and included in the financial statements         128,272,284         0         128,272,284         0           23         Non-Current Liabilities         1         128,272,284         0         128,272,284         0           24         Long-Term financing obtained from financial institution: Long term potion of financing obtained from a financial institution including amount due against finance lease         1         128,272,284         0         128,272,284         0           25         Dring togation financial institution: Long term potion of financing obtained from a financial statements         1<					
23       Non-Current Liabilities			128,272,284	0	128,272,284
a Long-term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount like against finance lease.	2.3		, ,		, ,
a financial institution including amount due against finance lease         -           b. Other long-term financing         -           iii. Staff reterment benefits         -           iii. Advance against shares for increase in Capital of Securities tooker: 100% haircut may be allowed in marcing advance against advance and allows the proposed enhanced share capital         -           iii. Advance against shares for increase in Capital of Securities tooker: 100% haircut may be allowed in marcing advance and allow the proposed enhanced share capital         -           c. Network logitation advance and allows the proposed enhanced share capital         -         -           c. Network logitation advance and allow the proposed enhanced share capital         -         -           c. Network logitation advance and allow the proposed enhanced share capital         -         -           is constrained advance and allow the proposed enhanced share capital         -         -           is constrained advance and allow the proposed enhanced share capital         -         -           is constrained advanced advance and allow the proposed enhanced share capital         -         -           is constrained advance and allow the proposed enhanced share capital         -         -           is constrained advance advance advance advance advance advance advance advanced capital advance advancedvance advance advance advance advance advance advance advance a		i. Long-Term financing			
b. Other Long-term financing					
III: Start retixement benefits         III: Advance against shares for increase in Capital of Securities broker: 10% haircut may be allowed in respect of advance against shares if:           III: Advance against shares for increase in Capital of Securities broker: 10% haircut may be allowed in respect of advance against shares if:         IIII: Advance against shares for increase in capital           III: Backed of Directors of the company has approved the increase in capital         IIII: Advance against shares for increase in capital           III: Backed of Directors in paid up capital have been completed         IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII					
III. Advance against shares for Increase In Capital of Securities tooker. 100% halicut may be allowed in respect of advance against shares is: <ul> <li>a. The existing authorized share capital allows the proposed enhanced share capital</li> <li>b. Boad O Directs of the company has approved the Increase in capital</li> <li>c. Relevant Regulatory approvals have been obtained</li> <li>c. Relevant Regulatory approvals have been completed.</li> <li>e. Auditor is satisfied that such advance is against the Increase of capital.</li> <li>w. Other liabilities are accounting priciples and included in the financial statements</li> <li>i. 100% Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:</li> <li>the conditions specified by SECP in this signal, following conditions are specified:</li> <li>a. Lan againment must be subcurited for term potion which is trepsyable within next 12 months.</li> <li>c. In case of early repayment or loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital and revised Liquid Capital statement must be submitted to exchange.</li> </ul> <li>To concentration in Margin Financing and bornowing</li> <li>a. Concentration in Margin Financing and bornowing</li> <li>a. Concentration in Margin Financing and bornowing</li> <li>c. Other carming and bornowing and brance between the material statements and the aggregate of amount securites price in the material statements.</li> <li>a. Concentration in Margin Financing and bornowing</li> <li>a. Concentration in Margin Financing and bornowing.</li> <li>a. Concentration in Margin Financing and bornowing.</li> <li>b. Concentration in Margin Financing and bornowing.</li> <li>c. Oncentration in Margin Financing and bornowing.</li> <li>c. Oncentration in</li>					
a. The existing autholized share capital allows the proposed enhanced share capital       b. Boad of Directors of the company has approved the increase in capital         b. Relevant Regulatory approvals have been obtained       c. Relevant Regulatory approvals have been completed.         e. Author is sufficient of the company have been completed.       c. Relevant Regulatory approvals have been completed.         e. Author is sufficient of the sufficient of the coates of capital.       increase in paid up capital have been completed.         i. Other itsolifies as pairs of the increase in capital.       increase in paid up capital have been completed.         i. Took of Subcolinated lots which fulfil the conditions specified by SCP are allowed to be deducted.       increase in capital.         i. Took of Subcolinated lots which fulfil the conditions specified by SCP are allowed to be deducted.       increase in capital.         i. Took of Subcolinated lots which fulfil the conditions specified by SCP are allowed to be deducted.       increase in capital.         c. In crease of early repayment of loan, adjustment shall be made to the taguid Capital and revised Liquid Capital and revised Liquid Capital and revised Liquid Capital statements which do not fulfil the conditions specified by SCP       increase in capital shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange.         2.5       total Liabilities Relating to :       intro total fulfil the conditions specified by SCP         3.1       Concentration in Margin Financing       intro total fulfil states and		iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
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 pladit up capital have been completed.         .           e. Auditor is satisfied that such advance is against advance and all regulatory requirements.         .         .           1. Too 36 "Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted.         .         .           1. Too 36 "Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted.         .         .           1. Too 36 "Subordinated loans which fulfill the conditions specified by SECP.         .         .         .           a toan agreement must be executed on stamp paper and must clearly replay be within rest 12 months.         .         .         .           c. in case of early replayment of toan, adjustment shall be made to the Liquid Capital and revised Liquid Capital adterment must be submitted to exchange.         .         .         .           3. Roncentration in Margin Financing         .         .         .         .         .           3. Concentration in Margin Financing         .         .         .         .         .         .           3. Concentration in Margin Financing         . <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
c. Relevant Regulatory approvals have been obtained       d. There is no unreasonable delay in kiss of shares against advance and all regulatory requirements relating to the Increase In pall up capital have been completed.       e. Audiot is satisfied that such advances against advance and all regulatory requirements         24       Subordinated Loans       increase of capital         1.100% of Subordinated Loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 10% shared on stamp paper and must clearly reflect the amount to be repald after 12 months of reporting period       increase of capital         2.4       Subordinated Loans which fulfill the conditions are 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 repald after 12 months of reporting period       increase of capital executed in the conditions are specified by SECP         2.5       Total Liabilities       1,870,076,713       0       1,870,076,713       0       1,870,076,713         3.1       Concentration in Margin Financing       increase of aging and borrowing       increase of 87,616,618       87,616,618         3.2       Concentration in sequence of securites leaved the or schenge       increase of the agregate of an unst receivable from any of the market value of shares borrowing       increase of right issue; if the market value of securites is less than or equal to the subscription price. Store of the agregate of.       increase of right issue; if the market value of securites is less than or equal to t					
relating to the increase in paid up capital have been completed.		c. Relevant Regulatory approvals have been obtained			
e. Audior is satisfied that such advance is against the increase of capital.     iv Other liabilities are per accounting principles and included in the financial statements     iv Other liabilities are per accounting principles and included in the financial statements     iv Other liabilities are per accounting principles and included in the financial statements     iv Other Subordinated loans which fulfill the conditions specified by SCP in the 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 regard, following conditions are specified.     a. Loan agreement must be submitted to exchange.     iv Subordinated loans which do not fulfill the conditions specified by SECP     interprint period     b. No haircut will be allowed against short lemp ontion which is repayable within nex! 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.     iv Subordinated loans which do not fulfill the conditions specified by SECP     iv Subdinated loans which do not fulfill the conditions specified by SECP     iv Catal Liabilities     iv Subordinated loans which do not fulfill the conditions specified by SECP     iv Catal Liabilities     iv Subordinated loans which do not fulfill the conditions specified by SECP     iv Catal Liabilities     iv Catal the aggregate of amount receivable from any of the         v Catal Liabilities     iv Catal     iv C					
iv. Other liabilities are accounting principles and included in the financial statements       Image: Constraint of					
1100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:       In conditions specified by SECP in this regard, following conditions are specified:         1100% of Subordinated loans which fulfill the conditions are specified;       In conditions specified by SECP in this regard, following conditions are specified:         1100% of Subordinated loans which during the period       In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be exbanding.         11       Concentration in Margin Financing       1.870,076,713       0       1.870,076,713         12       Total Liabilities Relating to :       1.870,076,713       0       1.870,076,713         12       Concentration in Margin Financing       In concentration in Margin Financing       In concentration in Margin Financing       In concentration in Securities lending and borrowing         13       Concentration in Securities lending and borrowing       In concentration in securities lending and borrowing       In concentration in the the aggregate of anounts receivable from any of the finances       In concentration in securities lending and borrowing       In concentration in the securities lending and borrowing       In concentration in the case of ight subsect whether the subscription price, 5% of the securities is less than or equal to the subscription price, 5% of the secu		iv. Other liabilities as per accounting principles and included in the financial statements			
The Schedule III provides that 100% haircut will be allowed against 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. c. in case of early repayment of foan, adjustment shall be made to the Liquid Capital statement must be submitted to exchange.         2.5       I total Liabilities       1.870.076.713       0       1.870.076.713         3       Ranking Liabilities Relating to :       1.870.076.713       0       1.870.076.713         3.1       Concentration in Margin Financing.            The amount calculate client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.       87.616.618       87.616.618         3.2       Concentration in Margin Financing.             The amount calculated client-to-client basis by which any amount receivable from any of the financees exceed 10% of the aggregate of amounts receivable from total financees.        87.616.618       87.616.618         3.2       Concentration in securities lending and borrowing              (ii) Amount deposited by the borrower with NCCPL       (i) Amount deposited by the convert with NCCPL	2.4				
3       Ranking Liabilities Relating to :		The Schedule III provides that 100% haircut will be allowed against 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 haircut 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.			
3       Ranking Liabilities Relating to :	2.5	Total Liabilitas	1 870 076 713	0	1 870 076 713
3.1       Concentration in Margin Financing         The amount calculated client-to- client basis by which any amount receivable from any of the       0       87,616,618       87,616,618         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 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.            (i) the solw of Haircut multiplied by the net underwriting commitments exceeds the market price of securities.            (ii) the value by which the total assets of the subsidiary              (iii) the value cliptic state assets of the net underwriting commitments            <			1,070,070,713	0	1,070,070,713
Status         Status<					
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       (i) the case of right issuse : 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 and         (ii) the value by which the underwriting commitments seceeds the market price of the securities.       (i) the 50% of Haircut multiplied by the underwriting commitments exceeds the market price of the securities.         In the case of right issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       (ii) the solue of subsidiary         3.4       Negative equity of subsidiary       (excluding any amount due from the subsidiary)       (exceed the total liabilities of the subsidiary)         exceed the total liabilities 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       (f) ansy other REPO       (f) anso the REPO			0	87.616.618	87.616.618
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       (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares         borrowed       (ii) The market value of securities pledged as margins exceed the 110% of the market value of shares         borrowed       (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       (i)         (ii) the value by which the underwriting commitments exceeds the market price of the securities.       In the case of right issues 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       (b)         (c) in any other case: 12.5% of the subsidiary (excluding any amount due from the subsidiary)       (b)         exceed the total liabilities of the subsidiary       (c)         (b) in any other case: 12.5% of the net subsidiary (excluding any amount due from the subsidiary)       (c)         exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary)       (c)         assets denominated in foreign currency less total liabilities denominated in foreign curr		financees exceed 10% of the aggregate of amounts receivable from total financees.		- ,,	- ,,
(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 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 right 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 lasets of the subsidiary (excluding any amount due from the subscription) exceed the total liabilities 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         3.6       Amount Payable under REPO	3.2				
(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 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           3.5       Foreign exchange agreements and foreign currency positions            3.6       Amount Payable under REPO					
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 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 commitments       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (b) in any other case : 12.5% 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       (foreign currency less total liabilities denominated in foreign currency         3.6       Amount Payable under REPO       (a) Amount Payable under REPO					
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 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 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         3.5       Foreign exchange agreements and foreign currency positions         5% of the net position in foreign currency.Net position in foreign currency         3.6       Amount Payable under REPO					
(a) in the case of right issue : 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 50% of Haircut multiplied by 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         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         3.6       Amount Payable under REPO	2.2				
price; the aggregate of:       (i) the 50% of Haircut multiplied by the underwriting commitments and       (ii) the 50% of Haircut multiplied by the underwriting commitments exceeds the market price of the securities.         In the case of rights issues where the market price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       Image: Commitment of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments         3.4       Negative equity of subsidiary       Image: Commitment of the subsidiary (excluding any amount due from the subsidiary)         acceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary)       Image: Commitment of the subsidiary (excluding any amount due from the subsidiary)         3.5       Foreign exchange agreements and foreign currency positions       Image: Commitment of the subsidiary (excluding any amount due from the subsidiary)         3.5       Foreign exchange agreements and foreign currency means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency       Image: Commitment of total assets of total assets total liabilities denominated in foreign currency         3.6       Amount Payable under REPO       Image: Commitment of the subsidiary	3.5				
(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       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (a) in any other the total assets of the subsidiary (excluding any amount due from the subsidiary)       (b) in any other total assets of the subsidiary (excluding any amount due from the subsidiary)         3.5       Foreign exchange agreements and foreign currency positions       (a) 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       (b) in any and reading currency less total liabilities denominated in foreign currency					
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       Image: Constraint of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       Image: Constraint of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       Image: Constraint of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       Image: Constraint of the subscription price, 5% of the Haircut multiplied by the net underwriting commitments       Image: Constraint of the subscription price, 5% of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitments       Image: Constraint of the subscription price, 5% of the net underwriting commitment of the subscription price, 5% of the net position in foreign currency means the difference of total assets denominated in foreign currency. Net position in foreign currency       Image: Constraint of the subscription price, 5% of total assets denominated in foreign currency       Image: Constraint of the subscription price, 5% of total assets denominated in foreign currency       Image: Constraint of the subscription price, 5% of total assets denominated in foreign currency       Image: Constrai		(i) the 50% of Haircut multiplied by the underwriting commitments and			
the Haircut multiplied by the net underwriting       interval         (b) in any other case : 12.5% of the net underwriting commitments       interval         3.4       Negative equity of subsidiary       interval         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       interval         exceed the total liabilities of the subsidiary       interval         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					
(b) in any other case : 12.5% of the net underwriting commitments       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (b) in any other case : 12.5% of the subsidiary         The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       (b) in any other case : 12.5% of the subsidiary         3.5       Foreign exchange agreements and foreign currency positions       (c) in assets denominated in foreign currency. Net position in foreign currency         3.6       Amount Payable under REPO       (c) in foreign currency					
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		(b) in any other case : 12.5% of the net underwriting commitments			
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	3.4	Negative equity of 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					
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         3.6       Amount Payable under REPO	3.5				
assets denominated in foreign cuurency less total liabilities denominated in foreign currency       3.6       Amount Payable under REPO					
		assets denominated in foreign cuurency less total liabilities denominated in foreign currency			
s./ kepo adjustment					
	J.1	repo aujusiment			

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-DEC-19** 

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

Submission Date 15-JAN-2020 18:26:50

			Page	3 Of 3
S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
	In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securites. In the case of financeekeller 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.			
3.8	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 the value of such security			
3.9	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	40,733,911	24,595,889	24,595,889
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	1,527,045	0	
3.10	Short sell 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	42,260,956	112,212,507	112,212,507
3.12	Liquid Capital	1,602,136,150	1,213,766,073	771,875,766