# Liquid Capital Statement

for the month of 30-JUN-17

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

Submission Date 17-JUL-2017 20:23:00

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1 Assets 1.1 Property & Equipment 1.2 Interruptive Acads 1.3 Interruptive Conditions 1.4 Interruptive Conditions 1.5 Interruptive Conditions 1.6 Interruptive Conditions 1.6 Interruptive Conditions 1.7 Interruptive Conditions 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.8 Set of the balance sheet value in the case of tenue upto 1 year 1.9 Set of the balance sheet value in the case of tenue upto 1 year 1.9 Set of the balance sheet value in the case of tenue upto 1 year 1.9 Set of the balance sheet value in the case of tenue upto 1 years 1.9 Set of the balance sheet value in the case of tenue upto 1 years 1.9 Set of the balance sheet value in the case of tenue upto 1 years 1.9 Set of the balance sheet value in the case of tenue upto 1 years 1.9 Set of the balance sheet value in the case of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 Set of the balance of tenue upto 1 years 1.9 S				Page	
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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.  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 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  iii. Cash in hand  151,483  0 151,483  0 151,483  0 151,483  0 151,483  0 151,483  0 337,480  0 337,480  0 337,480  1.19  Total Assets  3,767,681,876  820,474,571  3,082,080,0  2 Liabilities  1. Payable to exchanges and clearing house ii. Payable against leveraged market products		ii. Incase receivables are against margin trading, 5% of the net balance sheet value.			
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. 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 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 ii. Bank balance-customer accounts iii. Cash in hand 337,480 0 151,4 1.19 Total Assets 3,767,681,876 820,474,571 3,082,080,0 2 Liabilities  1.7  Irade Payables i. Payable to exchanges and clearing house ii. Payable to exchanges and clearing house ii. Payable to exchanges and clearing house ii. Payable to exchanges and receivable form reducts					
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 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 iii. Bank balance-customer accounts iii. Cash in hand 1.19 Total Assets 3,767,681,876 820,474,571 3,082,080,0  2 Liabilities 1. Payable to exchanges and clearing house ii. Payable against leveraged market products		collateral upon entering into contract,			
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 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 iii. Bank balance-customer accounts iiii. Cash in hand  1.19  Total Assets  2.1  Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products			37,323,074	0	37,323,074
Securities held as collateral after applying VaR based haircuts.   vi. 100% haircut in the case of amount receivable form related parties.		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	265,961,828	200,417,309	200,417,309
1.18       Cash and Bank balances         i. Bank Balance-proprietory accounts       151,483       0       151,4         ii. Bank balance-customer accounts       504,670,758       0       504,670,7         iii. Cash in hand       337,480       0       337,4         1.19       Total Assets       3,767,681,876       820,474,571       3,082,080,0         2       Liabilities         2.1       Trade Payables       i. Payable to exchanges and clearing house       ii. Payable against leveraged market products		securities held as collateral after applying VaR based haircuts.			
i. Bank Balance-proprietory accounts ii. Bank balance-customer accounts iii. Cash in hand  151,483 0 151,4 iii. Bank balance-customer accounts 504,670,758 0 504,670,7 iii. Cash in hand 337,480 0 337,4 1.19 Total Assets 3,767,681,876 820,474,571 3,082,080,0  2 Liabilities 2.1 Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products	1.18				
ii. Bank balance-customer accounts   504,670,758   0   504,670,758   iii. Cash in hand   337,480   0   337,480   0   337,480   1.19   Total Assets   3,767,681,876   820,474,571   3,082,080,0   2   Liabilities   2.1   Trade Payables   i. Payable to exchanges and clearing house   ii. Payable against leveraged market products   504,670,758   0   504,670,758   0   337,480   0   3			151,483	0	151,483
1.19 Total Assets 3,767,681,876 820,474,571 3,082,080,0 2 Liabilities 2.1 Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products		ii. Bank balance-customer accounts	504,670,758		,,
2 Liabilities 2.1 Trade Payables i. Payable to exchanges and clearing house ii. Payable against leveraged market products	1 10				,
2.1 Trade Payables  i. Payable to exchanges and clearing house ii. Payable against leveraged market products			3,707,001,070	020,414,371	3,002,000,093
i. Payable to exchanges and clearing house ii. Payable against leveraged market products					
ii. Payable against leveraged market products	2.1	<del>_</del>			
		ii. Payable against leveraged market products			
100,010,420 U 000,010,4		iii. Payable to customers	503,810,426	0	503,810,426

# Liquid Capital Statement

for the month of 30-JUN-17

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

Submission Date 17-JUL-2017 20:23:00

Page 2 Of 3

S.No.	Head of Account	Value in Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
2.2	Current Liabilities			
2.2	i. Statutory and regulatory dues			
	ii. Accruals and other payables			
	iii. Short-term borrowings	923,654,682	0	923,654,682
	iv. Current portion of subordinated loans			
	v. Current portion of long term liabilities			
	vi. Deferred Liabilities vii. Provision for bad debts			
	viii. Provision for taxation			
	ix. Other liabilities as per accounting principles and included in the financial statements	68,840,539	0	68,840,539
2.3	Non-Current Liabilities	00,010,000		00,010,000
	i. Long-Term financing			
	a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from			
	a financial institution including amount due against finance lease			
	b. Other long-term financing			
	ii. Staff retirement benefits			
	iii. Advance against shares for Increase in Capital of Securities broker: 100% haircut may be allowed in			
	respect of advance against shares if:			
	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 against the increase of capital.			
	iv. Other liabilities as per accounting principles and included in the financial statements			
2.4	Subordinated Loans			
	i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:			
	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.			
	ii. Subordinated loans which do not fulfill the conditions specified by SECP			
2.5	Total Liabilitos	1 496 305 647	0	1 496 305 647
2.5	Total Liabilities  Postring Liabilities Polating to :	1,496,305,647	0	1,496,305,647
3	Ranking Liabilities Relating to:	1,496,305,647	0	1,496,305,647
	Ranking Liabilities Relating to:  Concentration in Margin Financing	1,496,305,647	0	1,496,305,647
3	Ranking Liabilities Relating to:  Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the	1,496,305,647	0	1,496,305,647
3 3.1	Ranking Liabilities Relating to:  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.	1,496,305,647	0	1,496,305,647
3	Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing	1,496,305,647	0	1,496,305,647
3 3.1	Ranking Liabilities Relating to:  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 financees.  Concentration in securites lending and borrowing The amount by which the aggregate of:	1,496,305,647	0	1,496,305,647
3 3.1	Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL	1,496,305,647	0	1,496,305,647
3 3.1	Ranking Liabilities Relating to:  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 financees.  Concentration in securites lending and borrowing The amount by which the aggregate of:	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  Concentration in securites lending and borrowing The amount by which the aggregate of:  (i) Amount deposited by the borrower with NCCPL  (li) Cash margins paid and	1,496,305,647	0	1,496,305,647
3 3.1	Ranking Liabilities Relating to:  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 financess.  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	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  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;	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  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:	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  Net underwriting Commitments (a) in 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	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  Net underwriting Commitments (a) in 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 exceeds the market price of the securities.	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  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	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  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	1,496,305,647	0	1,496,305,647
3 3.1 3.2	Ranking Liabilities Relating to:  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.  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  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	1,496,305,647	0	1,496,305,647
3.1	Ranking Liabilities Relating to:  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.  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  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	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3	Ranking Liabilities Relating to:  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 financess.  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  Net underwriting Commitments (a) in 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 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  Negative equity of subsidiary	1,496,305,647	0	1,496,305,647
3.1	Ranking Liabilities Relating to:  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.  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  Net underwriting Commitments (a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price; the aggregate of: (ii) 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  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	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3	Ranking Liabilities Relating to:  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.  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  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  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	1,496,305,647	0	1,496,305,647
3.3 3.1 3.2 3.3 3.4	Ranking Liabilities Relating to:  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.  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  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 right 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  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	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  Net underwriting Commitments (a) in 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 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  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.	1,496,305,647	0	1,496,305,647
3.3 3.1 3.2 3.3 3.4	Ranking Liabilities Relating to:  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.  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  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  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  Repo adjustment	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  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 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 Repo adjustment In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  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  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  Repo adjustment  In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	1,496,305,647	0	1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  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  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  Repo adjustment  In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	1,496,305,647		1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  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  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 Toreign 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  Repo adjustment 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	1,496,305,647		1,496,305,647
3.1 3.2 3.3 3.4 3.5	Ranking Liabilities Relating to:  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.  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  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  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  Repo adjustment  In the case of financier/purchaser the total amount receivable under Repo less the 110% of the market value of underlying securities.	1,496,305,647		1,496,305,647

# Liquid Capital Statement

for the month of 30-JUN-17

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

Submission Date 17-JUL-2017 20:23:00

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
	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	34,888,169	14,015,622	14,015,622
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	5,310,903	0	
3.10	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	40,199,072	14,015,622	14,015,622
3.12	Liquid Capital	2,231,177,157	806,458,949	1,571,758,826