Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-OCT-17** 

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

Submission Date 15-NOV-2017 13:21:20

			Page	1 Of 3
S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
1	Assets			
1.1	Property & Equipment	12,123,692	12,123,692	
1.2 1.3	Intangible Assets Investment in Govt. Securities	5,028,248	5,028,248	
1.3	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.			
1.5	Investment in Equity Securities i. If listed 15% or VaR of each securities on the cutoff date as computed by the Securities Exchange for	1 007 275 010	202 222 420	1 615 052 491
	respective securities whichever is higher.	1,907,375,910	292,323,429	1,615,052,481
	ii. If unlisted, 100% of carrying value. 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			
1.7	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.			
1.0	ii. If unlisted, 100% of net value.	0.500.000	0 500 000	
1.8	Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository or any other entity.	2,500,000	2,500,000	
1.9	Margin deposits with exchange and clearing house. Deposit with authorized intermediary against borrowed securities under SLB.	11,650,896	0	11,650,896
1.10	Other deposits and prepayments	117,807,722	117,807,722	
1.12	Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities etc. (Nil)			
	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	6,232,368	6,232,368	
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.			
	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			
	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	15 005 055		15 005 055
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value. iv. Balance sheet value	45,307,926	0	45,307,926
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	185,604,085	149,381,003	149,381,003
	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.			
1.18	vi. 100% haircut in the case of amount receivable form related parties. Cash and Bank balances			
1.10	i. Bank Balance-proprietory accounts	4,390	0	4,390
	ii. Bank balance-customer accounts	511,152,969	0	511,152,969
	iii. Cash in hand	430,737	0	430,737

Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-OCT-17** 

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

Submission Date 15-NOV-2017 13:21:20

5.80.         Beak of Account         Value 41 (24) kinded         Bails of Account           119         Total Assets         2,000,218,043         965,000,402         2,200,200,402           2         Indefinities         2,000,218,043         965,000,402         2,200,200,402           2         Indefinities         900,2016,043         900,200,402         2,200,200,402           2         Indefinities         900,598,723         9         599,8272           2         Querrent Liabilities         900,598,723         9         599,8272           1         Bodd on an operating and operating an		Submission Date 15-100 - 2017 13.21.20		Page	2 Of 3
2       Liberities       0       0       0       0       0         1       Tode Psychia       0       509.562.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       509.952.72       0       30.850.777       0       33.850.777       0	S.No.	Head of Account			-
2       Index Payables       9         2.1       Track Payables       9         2.1       Track Payables       9         2.2       Index Payables       9         2.3       Outrent Liabilities       9         2.4       Status and other payables       9         2.5       Outrent Liabilities       9         2.6       Status and other payables       9         3.7       Track Payables       9         4.6       Status and other payables       9         5.0       Status and other payables       9       9         6.0       Status and other payables       9       9         7.6       Destatus and other payables       9       9       33.660.777         7.7       O.7       Status and other payables       9       33.660.777       0       33.660.777         2.1       Non-Current Liabilities or pay ecocurring pain ciples and included in the financial status mems       9       9       36.60.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       0       33.660.777       <	1.19	Total Assets	2,805,218,943	585,396,462	2,332,980,402
1       Trade Psycholes	2		,, .,	,, -	,,
Is Payabic in sectorages and clowing house         0         000 582 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723         0         500 586 723	2.1				
# Provide to costomas     600.562.723     6       22     Current Labilities     900.562.723     6       311.105 yrm dragulatory data     900.562.723     9       42     Current Labilities     9     9       43     Current Labilities     9     9       44     11     900.562.723     0     948.191.605       45     Current Labilities     9     9     9       46     10     9     9     9     9       47     Current Labilities on the accounting principles and included in the financial statements     33.660.777     0     33.660.777       47     Non-Current Labilities on per accounting principles and included in the financial statements     33.660.777     0     33.660.777       47     Non-Current Labilities     9     9     9     9       47     Non-Current Labilities     9     9     9     9       48     10     9     9     9     9     9       41     10     10     9     9     9     9     9     9       42     Non-Current Labilities     9     9     9     9     9     9       43     10     10     10     9     10     9     10     9     10<		i. Payable to exchanges and clearing house			
22       Current Lieblities			E00 E00 700	0	E00 E00 700
Is Statutory and inspiration rules	2.2		509,562,723	0	509,562,723
In Accusa and other possible     444,191,00       II. Sector bornwards     444,191,00       II. Sector bornwards     444,191,00       V. Current potton of forg term liabilities        V. Current Liabilities        V. Long, Term financing        V. Long, Term financing        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer for forgating amount due against france lease        V. Statistical and transfer forgating amount due against france lease        V. Statistical and transfer forgating amount due against france lease        V. Statistical and t					
w Current portion of subcellinated loans		ii. Accruals and other payables			
V. Curent postion of long term liabilities     V. Curent Liabilities     V. Curent Liabilities     V. Curent Liabilities     V. On - Current Curent Current Current Current Current Current Curent Current Curren			494,191,605	0	494,191,605
vi Defend Liabilities         vi Defend Liabilities         vi Defend Liabilities           vi Providen for baraction         vi Providen for baraction         vi Providen for baraction           23         Non-Current Liabilities         vi Providen for baracting         vi Providen for baracting           23         Non-Current Liabilities         vi Providen for baracting         vi Providen for baracting         vi Providen for baracting           24         Non-Current Liabilities         vi Providen for baracting         vi Providen for baracting         vi Providen for baracting           25         Defende providen for baracting         vi Providen for baracting         vi Providen for baracting         vi Providen for baracting           26         Defende vi Providen for baracting         vi Providen for baracting baracting         vi Providen for baracting baracting           27         Non-Current Liabilities         vi Providen for baracting baract					
will Providen Tor Labellities         33,660.777         0         33,660.777           2.3         Non-Current Liabilities         33,660.777         0         33,660.777           2.4         Non-Current Liabilities         33,660.777         0         33,660.777           2.4         Long-Term financing obtained from financing institution: Long term potion of financing obtained from a financing obtain					
is. Other liabilities apper accounting principles and included in the financial statements         33,667,77         0         35,667,77         0         35,667,77         0<					
23       Non-Current Liabilities       Image: Second Secon			33 650 777	0	33 650 777
i. Long-term financing         i. Iong-term financing obtained from financial institution. Long term portion of financing obtained from grant accel and the against finance lease         i. Iong-term financing           ii. Staff retirement benefits         iii. Advance against shares for increase in Capital of Securities brokes 10% haircut may be allowed in respect of advance against shares for increase in capital of Securities brokes to the capital of Securities brokes 10% haircut may be allowed in respect of advance against shares for increase in capital of Securities brokes 10% haircut may be allowed in respect of advance against shares for increase in capital of Securities brokes 10% haircut may be allowed in the respect of advance against shares againshares againshares against shares against shares against shares	2.3		00,000,777	0	00,000,777
a Long-Term Timancing Obtained from Timancial Institution: Long term portion of Timancing obtained from a financial Institution Including amount the against financie lease.					
b. Other Long-term financing		a. Long-Term financing obtained from financial instituion: Long term portion of financing obtained from			
II. Staff relixement benefits         II. Staff relixement benefits           III. Advance against shares for increase in Capital of Securities broker: 10% haircut may be allowed in respect of advance against shares for increases in capital         III. Staff relixement benefits           III. B. Boad of Directors of the company has approved the increase in capital         III. B. Boad of Directors of the company has approved the increase in capital         III. B. Boad of Directors of the company has approved the increase of capital           III. C. fieldword Regulatory approvals howe been completed.         III. B. Boad of Directors of the company has approved the increase of capital.         III. B. Boad of Directors and III. B. Boad of Directors against the increase of capital.           IV. Other liabilities as per accounting principles and included in the financial statements.         III. B. Boad of Directors against the company has against benchmared Loans which fulfil the conditions specified by SECP are allowed to be reducted.         III. B. Boad of Directors against the company against subcathinated Loans which fulfil the conditions specified by SECP are allowed to be repaid after 12 months to executed on stamp paper and must clearly reflect the amount to be repaid after 12 months.         IIII. B. Boad of Directors against the term of the conditions specified by SECP are allowed Liquid Capital and revised Liquid Capital an					
III. Advance against shares for increase in Capital of Securities trokes: 10% halicut 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. These is nurreasonable delay in taxo of shares against advance and all regulatory requirements instaining to the increase in paid up capital have been completed.         increases           with the increase in paid up capital have been completed.         increases         increases           with the increase in paid up capital have been completed.         increases         increases           with the intreases in paid up capital have been completed.         increases         increases           with the intrained intra which fulfill the conditions are specified by SECP and increase increase increases         increases         increases           a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid after 12 months of reporting period.         increases         increases           a. It is advined against short term portion which is prepayable 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.         in 307.405,105         0         1.037.405,105         1.037.405,105					
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. Increase in capital         c. Relevant Regulatory approvals have been completed.         c. Author increase in paid up capital have been completed.         c. Author increase in paid up capital have been completed.         c. Author is a such advance is against the increase of capital.         c. Dure flashlites as be accounting principles and incloaded in the financial statements.         c. Dure flashlites as be accounting principles and incloaded in the financial statements.           2.4         Subordinated loans         incloaded by SCCP in the induction of the induced and painst subordinated cans which fulfill the conditions specified by SCCP are allowed to be deducted.         incloaded by SCCP in the induced induced apainst subordinated cans which fulfill the conditions of the painst be executed in a start of the property part of the maximum to the subordinated cans.         incloaded by SCCP in the induced by SCCP in the induced and relevant to be repaid after 12 months.         incloaded by SCCP in the induced by SCCP in the induced and relevant Lquid Capital statement must be submitted to exchange.         incloaded by SCCP in the induced Scatter Scatter Scatter Scatter Scatter Scatter S					
b. Boad of Directos of the company has approved the increase in capital     c. Relevant Regulatory approvids have been obtained     d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements     relating to the increase in platic up capital have been completed     e. Auditor is satisfied that such advance is against the increase of capital     e. Auditor is satisfied that such advance is against the increase of capital     e. Auditor is satisfied that such advance is against the increase of capital     i. 100% of Subordinated Ioans     i. 100% Solutionities and increase of capital     conditions specified by SECP in this regard, failowing conditions are pecified.     a Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid     after 17 months of repain the paper and must clearly reflect the amount to be repaid     after 17 months of repaint period     a Loan agreement must be executed to exchange.     i. Subordinated Ioans which do not fulfill the conditions specified by SECP     for all liabilities Relating to c     i. I case of early repayment of foan, adjustment shall be made to the Liquid Capital and revised Liquid     Capital liabilities Relating to c     i. Concentration in Margin Financing     the amount calculated client: to- client basis by which any amount receivable from any of the     finances exceed the of the aggregate of     (0) Amount deposited of the aggregate of     (0) Amount by which the aggregate of     (0) Amount by the aggregate of     (0) Amount by the aggregate of     (0) Amount by which the underwriting commitments     (0) in the case of rights issue when the market value of securities is less than or equal to the subscription     price: the aggregate of     (0) the case of rights issue when the underwriting commitments     (0) in the case of rights issue when the underwriting commitments     (0) in the case of rights issue when the underwriting commitments     (0) in the case of rights issue when t					
C. Relevant Regulatory approvals have been obtained     d. There is no unreasonable delay in busic 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.     w. Other liabilities as per accounting principles and included in the financial statements     conditions specified that such advance is against the increase of capital.     w. Other liabilities as per accounting principles and included in the financial statements     conditions specified that such advance is against the increase of capital.     w. 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 haiccut will be allowed against subdired capital and revised Liquid     Capital statement must be exclusible to exchange     i. Subordinated loans which do not fulfil the conditions specified by SECP     i. Subordinated clearl-to-clear bas by which any amount receivable from any of the     finances exceed 10% of the aggregate of     i. Concentration in Margin Financing     The amount calculated clearl-to-clear bas by which any amount receivable from any of the     finances succeed 10% of the aggregate of     i. (0) Around the posted by the borowing     the maker value of securities pledged as margins exceed the 110% of the market value of shares     borowed     iii) the case of right issue: If the market place of securities is less than or equal to the subscription     price, the aggregate of.     ii) the case of right issue where the market place of the securities.     in the case of right issue: If the market place of securities is greater than the subscription     price, the aggregate of.     ii) the case of right issue where the ma					
d. There is no minesoriable delay in issue of shares against advance and all regulatory requirements         e. Auditor is satisfied that such advance is against the increase of capital.         iv. Other liabilities are per accounting principles and included in the financial statements         2.4       Subordinated Loans         i. 100% of Subordinated loans which fulfill the conditions specified controls specified and seguint subordinated Loans which fulfill the conditions specified seguint subordinated Loans which fulfill the conditions specified seguint (seguint controls as pecified to gravity effect the amount to be repaid affer 12 months of regording period         a. Loan agreement must be executed on stamp paper and must clearly reflect the amount to be repaid affer 12 months of regording period       i. 1037,405,105         b. No haiccut will be allowed against shot term portion which is repeated within next 12 months.       i. 0.1037,405,105       0       1,037,405,105         2.5       Total Liabilities Relating to :       1.037,405,105       0       1,037,405,105       1.037,405,105         3.1       Concentration in Margin Financing The amount receivable from any of the finances exceed 10 so the aggregate of amounts receivable from any of the finances accel and the aggregate of amounts receivable from any of the finances accel and the aggregate of amounts receivable from any of the finances accel and the aggregate of amounts receivable from any of the finances accel and the aggregate of amounts receivable from any of the finances and					
e. Auditor is satisfied that such advance is against the increase of capital.     iv. Other liabilities are accounting principles and included in the financial statements     iu.     iu		d. There is no unreasonable delay in issue of shares against advance and all regulatory requirements			
iv. Other liabilities are accounting principles and included in the financial statements         Image: Control in the constitution of the conditions specified by SECP are allowed to be deducted:           100% of subordinated loans which fulfill the conditions specified by SECP in this regard, following conditions are specified:         Image: Construct on the construction of					
2.4       Subordinated Loans		e. Auditor is satisfied that such advance is against the increase of capital.			
1.100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted:       Interstead         The Schedule III provides that 100% haricut will be allowed against subordinated Loans which fulfill the conditions specified by SECP.       Interstead         a. Loan agreement must be executed on stamp paper and must cleady reflect the amount to be repaid after 12 months of reporting period.       Interstead         b. No haricut will be allowed against short term portion which is repayable within next 12 months.       Interstead         c. In case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital and revised Liquid Capital statement must be submitted to exchange.       Interstead         ii. Subordinated loans which do not fulfill the conditions specified by SECP       Interstead       Interstead         2.5       Total Liabilities Relating to :       Interstead       Interstead         3.1       Concentration in Margin financing       Interstead       Interstead         1.10       Concentration in Securities lending and borrowing       Interstead       Interstead         The amount by which the aggregate of amounts receivable from total finances.       Interstead       Interstead         3.2       Concentration in securities lending and borrowing       Interstead       Interstead       Interstead         The amount by which the aggregate of an ourts receivable from total finances.       Interstead       Int	2.4				
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 financees exceed 10% of the aggregate of amounts receivable from total financees.         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) Ihe 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 solw of Haicut multiplied by the underwriting commitments and (ii) the value by which 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 Haicut multiplied by the net underwriting commitments         3.4       Negative equily of subsidiary Negative equily 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		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 :         3.1       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.         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) Ihe 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 solw of Haicut multiplied by the underwriting commitments and (ii) the value by which 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 Haicut multiplied by the net underwriting commitments         3.4       Negative equily of subsidiary Negative equily 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	2.5	Intel Liphilites	1 037 405 105	0	1 037 405 105
3.1       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.       Image: Concentration in securites lending and borrowing         3.2       Concentration in securites lending and borrowing       Image: 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       Image: Concentration in concentration in concentration in the case of right issue : if the market value of securities is less than or equal to the subscription price; the aggregate of:       Image: Concentration in concentration in the case of rights issue where the market price of securities is greater than the subscription price; the aggregate of securities is greater than the subscription price; the aggregate of securities is greater than the subscription price; the aggregate of securities is greater than the subscription price; 5% of the Haircut multiplied by the net underwriting commitments         3.4       Negative equity of subsidiary       Image: Concentration in foreign currency positions         3.5       Foreign exchange agreements and foreign currency positions       Image: Concentration in foreign currency less total liabilities denominated in foreign currency         3.4       Negative equity of subsidiary       Image: Concentration in foreign currency less total liabilities denominated in foreign cur			1,007,400,100	0	1,007,400,100
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. <ul> <li>Concentration in securites lending and borrowing</li> <li>The amount by which the aggregate of:</li> <li>(1) Amount deposited by the borrower with NCCPL</li> <li>(1) Cash margins paid and</li> <li>(iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed</li> </ul> 3.3         Net underwriting Commitments <ul> <li>(a) in the case of right issues : if the market value of securities is less than or equal to the subscription price; the aggregate of:</li> <li>(i) the 50% of Haircut multiplied by the underwriting commitments and</li> <li>(ii) the value by which the narket price of securities is greater than the subscription price, 5% of the Haircut multiplied by the net underwriting commitments</li> </ul> 3.4         Negative equity of subsidiary					
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 issue: if the market value of securities is less than or equal to the subscription price; the aggregate of:       (i) the solue of when the underwriting commitments and         (ii) the value by which the underwriting commitments and       (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 nuderwriting commitments       (ii) (ii) any other case: 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (iii) net value of subsidiary       (iii) any other case: 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (iii) any other case: 12.5% of the net underwriting commitments       (iii) (iii) any other case: 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (iii) any other case: 12.5% of the net underwriting commitments       (iii) exceed the total liabilities of the subsidiary (excluding any amount due from the subsidiary)       (iii) exceed the total liabilities of the subsidiary         3.5       Foreign exchange agreeme					
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 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 commitments       (b) in any other case : 12.5% of the net underwriting commitments         3.4       Negative equity of subsidiary       (a) for easy of the subsidiary (excluding any amount due from the subsidiary)       (b) in any other case : 12.5% of the subsidiary (excluding any amount due from the subsidiary)         3.5       Foreign exchange agreements and foreign currency positions       (c) 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       (c) total assets denominated in foreign currency         3.6       Amount Payable under REPO       (c) total asset agreement and foreign currency       (c) total asset agreement and foreign currency					
(i) Amount deposited by the borrower with NCCPL         (ii) Cash margins paid and         (iii) 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 right 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	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					
borrowed       a.a.         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 means the difference of total assets denominated in foreign currency less total liabilities denominated in foreign currency         3.6       Amount Payable under REPO					
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the Haircut multiplied by the net underwriting       intervent of the net underwriting         (b) in any other case : 12.5% of the net underwriting commitments       intervent of the net underwriting commitments         3.4       Negative equity of subsidiary       intervent of the net underwriting commitments         intervent of the amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)       intervent of the subsidiary         exceed the total liabilities of the subsidiary       intervent 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					
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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					
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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					
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Schedule III [ See regulation 6(4) ]

## Liquid Capital Statement

for the month of **31-OCT-17** 

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

Submission Date 15-NOV-2017 13:21:20

			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	29,775,900	5,539,225	5,539,225
	ii. In case of proprietary positions , the total margin requirements in respect of open positions to the extent not already met	6,514,035	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	36,289,935	5,539,225	5,539,225
3.12	Liquid Capital	1,731,523,903	579,857,237	1,290,036,072