## Liquid Capital Statement

for the month of 30-JUN-19

#### of M/s. MSMANIAR FINANCIALS (PVT.) LTD.

Submission Date < Not Submitted>

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S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	Value
1	Assale			
1.1	Assets	200,000,000	200,000,000	
	Property & Equipment			
1.2	Intangible Assets Investment in Govt. Securities	42,078,582	42,078,582	
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. 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	33,338,709	5,000,806	28,337,903
	respective securities whichever is higher.			
	ii. If unlisted, 100% of carrying value.	10	10	
	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.			
1.8	ii. If unlisted, 100% of net value.  Statutory or regulatory deposits/basic deposits with the exchanges, clearing house or central depository	1,788,261	1,788,261	
1.0	or any other entity.	1,700,201	1,700,201	
1.9	Margin deposits with exchange and clearing house.	23,197,332	0	23,197,332
1.10	Deposit with authorized intermediary against borrowed securities under SLB.	00.005	00.005	
1.11	Other deposits and prepayments  Accrued interest, profit or mark-up on amounts placed with financial institutions or debt securities	98,835	98,835	
1.12	etc.(Nil)			
	100% in respect of markup accrued on loans to directors, subsidiaries and other related parties			
1.13	Dividends receivables.	1,276,782	0	1,276,782
1.14	Amounts receivable against Repo financing.  Amount paid as purchaser under the REPO agreement. (Securities purchased under repo arrangement			
	shall not be included in the investments.)			
1.15	i. Short Term Loan To Employees: Loans are Secured and Due for repayment within 12 months	2,800,452	0	2,800,452
	" Description of the state of t			
1.16	ii. Receivables other than trade receivables			
1.10	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, jii. Net amount after deducting haricut			
	iv. Incase of other trade receivables not more than 5 days overdue, 0% of the net balance sheet value.	2,797,902	0	2,797,902
	iv. Balance sheet value	, ,	_	
	v. Incase of other trade receivables are overdue, or 5 days or more, the aggregate of (i) the market	107,674,869	45,707,472	45,707,472
	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	265,567	0	
	ii. Bank balance-customer accounts iii. Cash in hand	1,334,153	0	1,334,153
	III. Casti III tianu			

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for the month of 30-JUN-19

#### of M/s. msmaniar financials (PVT.) LTD.

Submission Date < Not Submitted>

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2   Labellines			Pak Rupee	Hair Cut/ Adjustments	Net Adjusted Value
Industrial Paystoles	1.19	Total Assets	416,651,454	294,673,966	105,717,563
Payster fo exchanges and clearing house	2	Liabilities			
Paysbe against loveraged maket products   10,706,919   0   10,706	2.1				
iii Payeble to customes  2. Current Libbilities  1. Salutory and regulatory dues  1. Account protion of rough provides  2. Current Libbilities  3. 2891-296  0. 3.69  2. Current protion of subodinated beans  2. Current protion of subodinated beans  2. Current protion of subodinated beans  3. Current protion of subodinated beans  3. Current protion of subodinated beans  3. Current protion of subodinated beans  4. Current protion of subodinated beans  3. Current protion of subodinated beans  4. Current protion of subodinated beans  5. Cirrent liabilities  5. Cirrent liabilities as per accounting principles and included in the financial statements  5. Cirrent liabilities as per accounting principles and included in the financial statements  5. Cirrent liabilities  6. Cirrent liabilities  6. Cirrent liabilities  8. Long-Term financing  8. Long-Term financing  8. Long-Term financing  8. Long-Term financing obtained from financial institution: Long term portion of financing obtained from shancial institution including amount due against financial losses  8. State of the subodinated financial institution including amount due against financial losses  8. Is State firstement benefits  8. Is State firstement benefits  8. Is State firstement benefits  9. Is State firstement benefits  1. Advance against shares for increase in Capital of Securities broker 100% haircut may be allowed in respect of advance against shares for increase in capital of the c					
Current Labilities   Station and regulatory dues   3,691,295   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,89   1   3,601,195   0   3,90   1   3,90   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   1   3,90   3			10 705 010	0	10,705,919
Satutory and regulatory dues  I. Accounts and other payables  II. Short-term bornowings  V. Current portion of supordinated loans  V. Current loads are per accounting principles and included in the financial statements  V. Current loads in the superior of beat debts  VIII. Provision for taxation  V. Current loads in the superior of the superior of superior of supordinated from the superior of superi	2.2		10,705,919	0	10,703,919
ii. Accruate and ofther payables iii. Short-Chem between protein of load payables iii. Short-Chem between protein of load payables iv. Current portion of subdiminated learns v. Current portion of subdiminated learns v. Current portion of subdiminated protein of load payables viii. Provision for tead debts vii					
iv. Current portion of only cere instabilities v. Defenced Labbilities v. Defenced Labbilities vi. Defenced Labbilities v			3,691,295	0	3,691,295
V. Current portion of long term liabilities vi. Provision for bad debts vi. Provision for bad debts vii. Provision for bad debts viii. Provision for bad value against finance lease b. Other long-term financing a financial institution including amount due against finance lease b. Other long-term financing ii. Staff refinement benefits iii. Advance against shares for increase in Capital of Securities broker: 10% halicut may be allowed in respect of advance against shares for increase in Capital of Securities broker: 10% halicut may be allowed in respect of advance against shares for increase in Capital of Securities broker: 10% halicut may be allowed in respect of advance against shares for increase in capital c. Relevant Regulators yapprovals have been orbital d. Increase is no unreasonable delay in issue of shares against advance and all regulatory requirements relating to the increase in paid up capital bave been completed.  2.4 In Contract the provision of the compendent of the financial statements viii. Viii. Provision for the contract of the formacial statements viii. Viii. Provision for the contract of the financial statements viii. Viii. Provision for the formacial statements viii. Viii. Provision formacial statement			72,033,332	0	72,033,332
VI. Deferred Liabilities   VIII. Provision for bat delets   VIII					
wii. Provision for taxation  i. Other liabilities as per accounting principles and included in the financial statements    1. Long-Term financing   1. Long-Term financing obtained from financial institution. Long term portion of financing obtained from a financial institution including amount due against finance lease   2. Long-Term financing   1. Long-Term financial mount due against finance lease   3. Long-Term financing   1. Long-Term financial mount due against finance lease   4. Long-Term financing   1. Long-Term financial mount due against finance lease   5. Other long-Term financing   1. Long-Term financial statement   1.023,914   0. 1.023   1. Long-Term financial statement   1. Long-Term financial   1. Long-Term financial   1. Long-Term financial statement   1. Long-Term financial   1. Long-Term financial   1. Long-Term financial   1. Long-Term financial   1. Long-Term f					
Ix. Other liabilities as per accounting principles and included in the financial statements		vii. Provision for bad debts			
Non-Current Liabilities   Long-Term financing obtained from financial institution: Long term portion of financing obtained from a financial institution including amount due against finance lease   Differ feteriment benefits   Differ feteriment   Differ feteriment benefits   Differ feteriment   Differ fet					
1. Long-Term financing   a Long-Term financing obtained from financial institution; Long term portion of financing obtained from   a Long-Term financing amount due against finance lesse   b. Oither long-Term financing amount due against finance lesse   b. Oither long-Term financing   l. Staff retirement benefits   l. Staff retirement   l. Staff re	2.2				
a . Long- lens financing obtained from 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 broke: 10% halicut may be allowed in respect of advance against shares for increase in Capital of Securities broke: 10% halicut may be allowed in respect of advance against shares for increase in Capital of Securities broke: 10% halicut may be allowed in respect of advance against shares for increase in Capital c. Relevant Regulatory approvals have been obtained d. There is no unreasonable delay in its use of shares against advance and all regulatory requirements relating to the increase in paid up capital have been completed elating to the increase in paid up capital have been completed d. Other landshies as per accounting principles and included in the financial statements c. Other landshies as per accounting principles and included in the financial statements long the state of the state disconsist principles and included in the financial statements long the state of the state o	2.3				
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iii. Advance against shares for Increase in Capital of Securities broker: 10% haircut may be allowed in respect of advance against shares if: a. The existing authorized share capital allows the poposed 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 in the increase of capital. iv. Other liabilities as per accounting principles and included in the financial statements i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 10% 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 Liabilities  8.7,454,460  8.7,4					
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. i. Other liabilities as per accounting principles and included in the financial statements i. 100% of Subordinated Loans which fulfill the conditions specified by SECP in the increase of capital. i. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule III provides that 100% halicut 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 halicut will be allowed against short term portion which is repayable within next 12 months. c. in case of early repayment of loan, adjustment shall be made to the Liquid Capital and revised Liquid Capital statement must be submitted to exchange. ii. Subordinated loans which do not fulfill the conditions specified by SECP  2.5 Total Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client-to-client basis by which any amount receivable from any of the financese sexeed 10% of the aggregate of mounts seceivable from total finances.  3.2 Concentration in securities lending and borrowing The amount adjusted the degree of fulfill the conditions and the subscription price the aggregate of: (i) Cash margins paid and (ii) The market value of securities is peaded as margins exceed the 110% of the market value of shares borrowed  3.3 Net underwriting Commitments (a) In the case of rights t			1,023,914	0	1,023,914
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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 1. 10% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule Ill provides that 10% haircult 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 Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client-to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances.  3.2 Concentration in securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed  3.3 Net underwriting Commitments (a) In the case of right 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 total saxes of the net underwriting commitments  3.4 Negative equity of subsidiary (ii) the value of which the total saxes of the subsidiary) (excluding any amount due from the subsidiary)					
In Other liabilities as per accounting principles and included in the financial statements		relating to the increase in paid up capital have been completed.  Let Auditor is satisfied that such advance is against the increase of capital.			
2.4 Subordinated Loans 1. 100% of Subordinated loans which fulfill the conditions specified by SECP are allowed to be deducted: The Schedule II 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 Liabilities Relating to: 3.1 Concentration in Margin Financing The amount calculated client - to- client basis by which any amount receivable from any of the finances exceed 10% of the aggregate of amounts receivable from total finances.  3.2 Concentration in securites lending and borrowing The amount by which the aggregate of amounts receivable from total finances.  (1) Cash margins paid and (1) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed  3.3 Net underwriting Commitments (3) In the case of right issues: if the market value of securities is less than or equal to the subscription price; the aggregate of: (1) the 50% of Haircut multiplied by the underwriting commitments and (1) the value by which the underwriting commitments seceeds the market price of the securities. In the case of right issue where the market price of securities is greater than the subscription price, 5% of the 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)		iv. Other liabilities as per accounting principles and included in the financial statements			
The Schedule III provides that 10% 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 by 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 Liabilities 8 87,454,460 0 87,455 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.  3.2 Concentration in securities lending and borrowing The amount by which the aggregate of: (i) Amount deposited by the borrower with NCCPL (ii) Cash margins paid and (iii) The market value of securities pledged as margins exceed the 110% of the market value of shares borrowed  3.3 Net underwriting Commitments (a) in the case of right issuse: if the market value of securities is less than or equal to the subscription price: the aggregate of: (i) the solve by which 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 issuse 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)	2.4				
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(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)					
3.4 Negative equity of subsidiary The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)					
The amount by which the total assets of the subsidiary (excluding any amount due from the subsidiary)	3.4				
Leveen the total liabilities of 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 cuurency less total liabilities denominated in foreign currency		assets denominated in foreign currency less total liabilities denominated in foreign currency			
3.6 Amount Payable under REPO					
3.7 Repo adjustment	3.1	Repo adjustment			

# Liquid Capital Statement

for the month of 30-JUN-19

### of M/s. msmaniar financials (PVT.) LTD.

Submission Date < Not Submitted>

Page 3 Of 3

S.No.	Head of Account	Value in	Hair Cut/	Net Adjusted
		Pak Rupee	Adjustments	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 financee/seller the market value of underlying securities after applying haircut less the total amount received, less value of any securites deposited as collateral by the purchaser after applying haircut less any cash deposited by the purchaser.			
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  ii. In case of proprietary positions, the total margin requirements in respect of open positions to the extent not already met			
3.10	Short selll 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	0	0	
3.12	Liquid Capital	329,196,994	294,673,966	18,263,103