

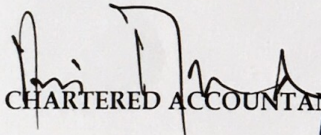
CERTIFICATE OF CAPITAL ADEQUACY LEVEL

We, being the statutory auditor of M/s. MND Investment (Private) Limited, certify that the following information is correct and authenticated by us after due diligence from our side as at June 30, 2020.

	Note	<u>RUPEES</u>
Total Assets	1	69,237,623
Less: Total Liabilities		20,275,706
Less: Revaluation Reserves (created upon revaluation of fixed assets)		-
Capital Adequacy Level		<u><u>48,961,917</u></u>

Note:

1. While determining the value of the total assets of the TREC Holder, Notional value of the TRE certificate held by such Participant as at year ended June 30, 2020 as determined by Pakistan Stock Exchange has been considered.


CHARTERED ACCOUNTANTS

Dated: 7 OCT 2020

