

September 2022

Shariah Compliance Screening Report



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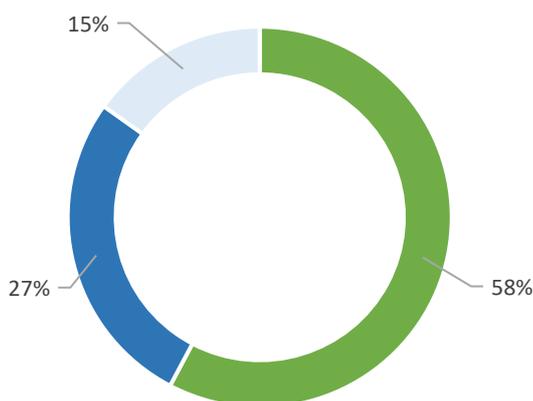
January 17, 2023

Key Highlights As Per Al-Hilal Screening Criteria

- * We have conducted Shariah compliance screening of **530** selected companies listed on the Pakistan Stock Exchange as per their latest financial statements (Sep'22) on the basis of the Shariah Compliance Screening mechanism approved by our Shariah Supervisory Council headed by Mufti Irshad Ahmad Aijaz.
- * Following are the results for the **530** companies under consideration vis-à-vis **530** companies screened in the preceding quarter:

Shariah Compliant Co's	Shariah Non-Compliant Co's	Suspended Co's
306	144	80

September 2022



■ Shariah Compliant Co's ■ Shariah Non-Compliant Co's ■ Suspended Co's



Change of Status – September 2022

Based on financial statements of Sep'22, companies that became Shariah Compliant are:

FROM NON-COMPLIANT TO COMPLIANT			
TICKER	COMPANY NAME	RATIO NAME	REASON
ELSM	Ellicot Spinning Mills Limited	Interest bearing debts / Total Asset	less than 40%
MRNS	Mehran Sugar Mill Limited	Interest bearing debts / Total Asset	less than 40%
PAKD	Pak Datacom Limited	Illiquid asset to total asset	Greater than 20%
PMRS	Premier Sugar Mills Limited	Interest bearing debts / Total Asset	less than 40%
SGPL	S.G. Power Limited	Net Liquid Assets per Share	N/A

Based on financial statements of Sep'22, companies that became Shariah Non-Compliant are:

FROM COMPLIANT TO NON-COMPLIANT			
TICKER	COMPANY NAME	RATIO NAME	REASON
CENERGY	Cnergyico PK Limited	Interest bearing debts / Total Asset	Greater than 40%
ECOPAK	ECOPACK Limited	Interest bearing debts / Total Asset	Greater than 40%
JATM	J.A.Textile Limited	Non-Compliant Investments to Total Assets	Greater than 5%
KAPCO	Kot Addu Power Co. limited	Non-Compliant Investments to Total Assets	Greater than 5%
PICT	Pakistan International Cont. Limited	Illiquid asset to total asset	Less than 20%



Reports Not Available – September 2022

The financial statements of the following companies for Sep'22 was not available at the time of publication of this report. Therefore, the Shariah status of below mentioned companies are assigned according to their last published financial statements.

ARPL	Archroma Pakistan Limited
CHAS	Chashma Sugar Mill Limited
DAAG	Data Agro Limited
DWSM	Dewan Sugar Mills Limited
FFC	Fauji Fertilizer Company Limited
HIRAT	Hira Textile Mills Limited
HSM	Husein Sugar Mills Limited
IDYM	Indus Dyeing And Manufacturing Co. Limited
KPUS	Khairpur Sugar Mills Limited
MFFL	Mitchells fruit Farms Limited
RAVT	Ravi Textile Mills Limited
SKRS	Sakrand Sugar Mills Limited
SML	Shakarganj Limited
SMTM	Samin Textile Limited
SNGP	Sui Northern Gas Pipelines Limited
SSGC	Sui Southern Gas Company Limited
TSML	Tandlianwala Sugar Mills Limited
UNITY	Unity Foods Limited



SHARIAH COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Complaint Companies			
AABS	Al-Abbas Sugar Mills Limited	BIPL	Bankislami Pakistan Limited
ABOT	Abbot Laboratories (Pakistan) Limited	BNL	Bunnys Limited
ACPL	Attock Cement (Pakistan) Limited	BNWM	Bannu Woollen Mills Limited
ADAMS	Adam Sugar Mills Limited	BPL	Burshane LPG Limited
AGHA	Agha Steel Industries Ltd	BRR	B.R.R. Guardian Modaraba Limited
AGIL	Agriautos Industries	BTL	Blessed Textile Limited
AGL	Agritech Limited	BUXL	Buxly Paints Limited
AGP	AGP Limited	BWCL	Bestway Cement Limited
AGSML	Abdullah Shah Ghazi Sugar Mills Limited	BWHL	Baluchistan Wheels Limited
AGTL	Al-Ghazi Tractors Limited	CCM	Crescent Cotton Limited
AHTM	Ahmed Hassan Textile Mills Ltd	CEPB	Century Paper & Board Mills Limited
AIRLINK	Air Link Communication Limited	CFL	Crescent Fibres Limited
AKGL	Al-Khair Gadoon Limited	CHCC	Cherat Cement Company Limited
ALNRS	Al-Noor Sugar Mills Limited	CLOV	Clover Pakistan Limited
ALTN	Altern Energy Limited	CLVL	Cordoba Logistics & Ventures Limited
ANTM	AN Textile Mills Limited	COLG	Colgate Palmolive Limited
APL	Attock Petroleum Limited	CPHL	Citi Pharma Limited
ARM	Allied Rental Modaraba Limited	CPPL	Cherat Packaging Limited
ARPL	Archroma Pakistan Limited	CRTM	Crescent Textile Mills Limited
ASC	Al-Shaheer Corporation Limited	CSAP	Crescent Steel & Allied Products Limited
ASHT	Ashfaq Textile Limited	CTM	Colony Tex.Mills Limited
ASL	Aisha Steel Mills Limited	DAAG	Data Agro limited
ASTL	Amreli Steels Limited	DADX	Dadex Eternit Limited
ASTM	Asim Textile Mills Limited	DAWH	Dawood Hercules Limited
ATBA	Atlas Battery Limited	DCL	Dewan Cement Limited
ATLH	Atlas Honda Limited	DCR	Dolmen City Reit
ATRL	Attock Refinery Limited	DFSM	Dewan Farooque Spinning Limited
AVN	Avanceon Limited	DGKC	D.G. Khan Cement Co. Limited.
AWTX	Allawasaya Textile & Weaving Mills Limited	DINT	Din Textile Mills Limited
AWWAL	Awwal Modaraba Limited	DLL	Dawood Lawrancepur Limited
BAFS	Baba Farid Sugar Mills Limited	DMTX	D.M.Textile Limited
BAPL	Bawany Air Products Limited	DOL	Descon Oxychem Limited
BATA	Bata Pakistan Limited	DSIL	D.S. Industries Limited
BCL	Bolan Casting Limited	DSL	Dost Steels Limited
BCML	Babri Cotton Limited	DSML	Dar-es-Salaam Textile Mills Limited
BERG	Berger Paints Pakistan Limited	DWSM	Dewan Sugar Mills Limited
BFMOD	B.F. Modaraba Limited	DYNO	Dynea Pakistan Limited
BGL	Balochistan Glass Limited	EFERT	Engro Fertilizer Limited
BHAT	Bhanero Textile Mills Limited	ELCM	Elahi Cotton Mills Limited
BIFO	Biafo Industries Limited	ELSM	Ellicot Spinning Mills Limited



SHARIAH COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Complaint Companies			
EMCO	EMCO Industries Limited	GHNL	Ghandhara Nissan Limited.
ENGRO	Engro Corporation Limited	GIL	Goodluck Industries Limited
EPCL	Engro Polymer & Chemicals Limited	GLAXO	GlaxoSmithKline (Pakistan) Limited
EPQL	Engro Powergen Qadirpur Limited	GOC	GOC Pakistan Limited
EXIDE	Exide Pakistan Limited	GSKCH	GlaxoSmithKline Consumer Healthcare Limited
FABL	Faysal Bank Limited	GTYR	General Tyre & Rubber Company Limited
FANM	First Al-Noor Modarba Limited	GVGL	Ghani Value Glass Limited
FASM	Faisal Spinning Limited	GWLC	Gharibwal Cement Limited
FATIMA	Fatima Fertilizer Limited	HABSM	Habib Sugar Mills Limited
FCCL	Fauji Cement Company Limited	HAEL	Hala Enterprise Limited
FCEPL	Frieslandcampins Engro Foods Limited	HAFL	Hafiz Limited
FECM	Elite Capital Modaraba Limited	HCAR	Honda Atlas Cars Limited
FECTC	Fecto Cement Limited	HCL	Hallmark Company Limited
FEM	Equity Modaraba 1st Limited	HINO	Hinopak Motor Limited
FEROZ	Ferozsons Laboratories Limited	HINOON	Highnoon Laboratories Limited
FFBL	Fauji Fert Bin Qasim Limited	HMM	Habib Metro Modaraba Limited
FFLM	First Fidelity Leasing Modaraba Limited	HRPL	Habib Rice Products Limited
FHAM	Habib Modaraba 1st Limited	HSM	Husein Sugar Mills Limited
FIBLM	IBL Modaraba 1st Limited	HTL	HI-Tech Lubricants Limited
FIMM	Imrooz Modaraba Limited	HUBC	Hub Power Company Limited
FLYNG	Flying Cement Limited	IBFL	Ibrahim Fibres Limited
FML	Feroze 1888 Mills Limited	IBLHL	IBL HealthCare Limited
FPJM	Punjab Modaraba 1st Limited	ICI	ICI Pakistan Limited
FPRM	Paramount Modaraba Limited	ICL	Ittehad Chemicals Limited
FRCL	Frontier Ceramics Limited	IDRT	Idrees Textile Limited
FRSM	Faran Sugar Mills Limited	IDSMT	Ideal Spinning Limited
FTMM	First Treet Manufacturing Modaraba Limited	ILP	Interloop Limited
FTSM	Tri-Star Modaraba 1st Limited	IMAGE	Image Pakistan Limited
FUDLM	First UDL Modaraba Limited	INIL	International Industries Limited.
FZCM	Fazal Cloth Mills Limited	INKL	International Knitwear Limited
GADT	Gadoon Textile Mills Limited	ISL	International Steel Limited
GAMON	Gammon Pakistan Limited	ITTEFAQ	Ittefaq Steel Limited
GATI	Gatron Industries Limited	JDMT	Janana De Malucho Textile Mills Limited
GEMPAPL	Pak Agro Packaging Limited	JDWS	J.D.W.Sugar Mills Limited
GEMUNSL	Universal Network Systems Limited	JKSM	J.K.Spining Mills Limited
GFIL	Ghazi Fabrics Limited	JSML	Jauharabad Sugar Mills Limited
GGGL	Ghani Global Glass Limited	JUBS	Jubilee Spinning Limited
GGL	Ghani Gases Limited	JVDC	Javedan Corporation Limited
GHGL	Ghani Glass Limited	KASBM	KASB Modaraba Limited
GHNI	Ghandhara Industries Limited	KEL	K-Electric Limited



SHARIAH COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Complaint Companies			
KHSM	Khurshid Spinning Mills Limited	NSRM	National silk and rayon Mills Limited
KHYT	Khyber Textile Mills Limited	OBOY	Oilboy Energy Limited
KML	Kohinoor Mills Limited	OCTOPUS	Octopus Digital Limited
KOHC	Kohat Cement Company Limited	OGDC	Oil & Gas Development Company Limited
KOHE	Kohinoor Energy Limited	OML	Olympia Textile mills limited
KOHP	Kohinoor power company limited	ORIXM	Orix Modaraba Limited
KOHTM	Kohat Textile Mills Limited	ORM	Orient Rental Modarba Limited
KOIL	Kohinoor Industries Limited	OTSU	Otsuka Pak Limited
KSBP	KSB Pumps Limited	PABCL	Pakistan Aluminium Beverage Cans Limited
KTML	Kohinoor Textile Mills Limited	PAEL	Pak Elektron Limited
LEUL	Leather Up Limited	PAKD	Pak Datacom Limited
LMSM	Land Mark Spinning Mills Limited	PAKMI	Pak Modaraba Limited
LOADS	Loads Limited	PAKOXY	Pakistan Oxygen Limited
LOTCEM	Lotte Chemical Pakistan Limited	PCAL	Pakistan Cables Limited
LPGL	Leiner Pak Gelat Limited	PECO	Pakistan Engineering Co. Limited
LPL	Lalpir Power Limited	PHDL	Pakistan Hotels developers Limited
LUCK	Lucky Cement Limited	PIBTL	Pakistan International Bulk Terminal Limited
MACFL	MACPAC Films Limited	PIM	Popular Islamic Modaraba Limited
MACTER	Macter International Limited	PIOC	Pioneer Cement Limited
MARI	Mari Petroleum Limited	PKGP	Pakgen Power Limited
MEBL	Meezan Bank Limited	PKGS	Packages Limited
MERIT	Merit Packaging Limited	PMI	Prudential Modaraba 1st Limited
MFFL	Mitchells Fruit Limited	PMRS	Premier Sugar Mills Company Limited
MIRKS	Mirpurkhas Sugar Limited	PNSC	Pak National Shipping Corporation Limited
MLCF	Maple Leaf Cement Factory Limited	POL	Pakistan Oilfields Limited
MODAM	Modaraba Al-Mali Limited	POML	Punjab oil mills limited
MQTM	Maqbool Textile Limited	POWER	Power Cement Limited
MRNS	Mehran sugar Limited	PPL	Pakistan Petroleum Limited
MSCL	Metropolitan Steel Corporation Limited	PPP	Pakistan Paper Product Limited
MTL	Millat Tractors Limited	PREMA	At-Tahur Limited
MUGHAL	Mughal Iron & Steel Industries	PRL	Pakistan Refinery Limited
NATF	National Foods Limited	PSEL	Pakistan services Limited
NATM	Nadeem textile Limited	PSMC	Pak Suzuki Motor Co Limited
NCL	Nishat Chunian Limited	PSO	Pakistan State Oil Limited
NCML	Nazir Cotton Mills Limited	PSYL	Pakistan Synthetics Limited
NCPL	Nishat Chunian Power Limited	PTC	P.T.C.L.
NESTLE	Nestle Pakistan Limited	QUET	Quetta textile mills Limited
NML	Nishat Mills Limited	QUICE	Quice Food Industries Limited
NPL	Nishat Power Limited	REDCO	Redco Textile Limited
NRL	National Refinery Limited	RMPL	Rafhan Maize Products Limited



SHARIAH COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Complaint Companies			
RPL	Roshan Packages Limited	SZTM	Shahzad textile mills limited
RUBY	Ruby textile Mills Limited	TATM	Tata Textile Mills
RUPL	Rupali Polyester Limited	TGL	Tariq Glass Industries Limited
SANSM	Sanghar Sugar Mills Limited	THALL	Thal Limited
SAPL	Sanofi-Aventis Limited	THCCL	Thatta Cement Co. Limited.
SARC	Sardar chemical industries limited	TICL	Thal Industries Corporation Limited
SASML	Sind Abadgar Sugar Mills Limited	TOMC	The Organic Meat Company Limited
SAZEW	Sazgar Engineering Limited	TOWL	Towellers limited
SCL	Shield Corporation Limited	TPLP	TPL Properties Limited
SEARL	The Searle Company Limited	TPLT	TPL Trakker Limited
SEL	Sitara Energy Limited	TREET	Treet Corporation Limited
SERT	Service Industries Textiles Limited	TRSM	Trust Modaraba Limited
SFL	Sapphire fibres Limited	UBDL	United Brands Limited
SGPL	S.G. Power Limited	UCAPM	Unicap Modaraba Limited
SHCM	Shadman Cotton Mills Ltd	UDPL	United Distributors Pakistan Limited
SHDT	Shadab textile Mills Limited	UNITY	Unity Foods Limited
SHEL	Shell Pakistan Limited	UPFL	Unilever Pakistan Foods Limited
SHEZ	Shezan International Limited	WAHN	Wah-Noble Chemicals Limited
SHFA	Shifa International Hospital Limited	WAVES	Waves Singer Pakistan Limited
SHSML	Shahmurad Sugar Limited	WTL	WorldCall Telecom Limited
SIEM	Siemens Pakistan Limited	YOUW	Yousuf Weaving Mills Limited
SINDM	Sindh Modaraba Limited	ZAHID	Zahidjee Textile Mills Limited
SITC	Sitara Chemical Industries Limited	ZIL	ZIL Limited
SKRS	Sakrand Sugar Mills Limited	ZTL	Zephyr Textile Limited
SMCPL	Safe Mix Concrete Lintied		
SML	Shakarganj Limited		
SNAI	Sana Industries Limited		
SNGP	Sui Northern Gas Pipelines Limited		
SPEL	Synthetic Products Limited		
SPL	Sitara Peroxide Lintied		
SPWL	Saif Power Limited.		
SSGC	Sui Southern Gas Company Limited		
SSML	Saritow Spinning Mills Limited		
SSOM	S.S. oil mills limited		
STCL	Shabbir Tiles & Ceramics Limited		
STJT	Shahtaj textile mills Limited		
STML	Shams textile mills Limited		
SURC	Suraj Cotton Mills Limited		
SUTM	Sunrays textile mills Limited		
SYS	Systems Limited		



SHARIAH NON-COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Non-Compliant Companies			
786	786 Investments Limited	ESBL	Escorts Investment Bank Limited
ABL	Allied Bank Limited	EWIC	East West Insurance Limited
ADMM	Artistic Denim Mills Limited	EWLA	East West Life Assurance Company Limited
ADOS	Ados Pakistan Limited	FCIBL	First Credit & Investment Bank Limited
AEL	Arshad Energy Limited	FCSC	First Capital Securities Corporation Limited
AGIC	Askari General Insurance Limited	FDIBL	Ist.Dawood Bank Limited
AHCL	Arif Habib Corporation Limited	FFC	Fauji Fertilizer Company Limited
AHL	Arif Habib Limited	FFL	Fauji Foods Limited
AICL	Adamjee Insurance Limited	FNEL	First National Equities Limited
AKBL	Askari Bank Limited	GATM	Gul Ahmed Textile Mills Limited
AKDCL	AKD Capital Limited	GLPL	Gillette Pakistan Limited
ALAC	Askari Life Assurance Company Limited	GRYL	Grays Leasing Limited
AMBL	Apna Microfinance Bank Limited	HASCOL	Hascol Petroleum Limited
ANL	Azgard Nine Limited	HLB	Habib Bank Limited
ARPAK	Arpak International Limited	HICL	Habib Insurance Corporation Limited
ARUJ	Aruj Industries Limited	HIRAT	Hira Textile Limited
ASIC	Asia Insurance Limited	HMB	Habib Metropolitan Bank Limited
ATIL	Atlas Insurance Limited	HUMNL	Hum Network Limited
BAFL	Bank Al-Falah Limited	ICIBL	Invest Capital Limited
BAHL	Bank AL-Habib Limited	IDYM	Indus Dyeing & Mfg Co. Limited
BILF	Bilal fibres limited	IGIHL	IGI Holdings Limited
BIPLS	BIPL Securities Limited	IGIL	IGI Life Insurance Limited
BOK	Bank of Khyber Limited	IML	Imperial Limited
BOP	Bank of Punjab Limited	INDU	Indus Motor Company Limited
Cash	Calcorp Limited	ISIL	Ismail Industries Limited
CENI	Century Insurance Limited	JATM	J.A.Textile Limited
CHAS	Chashma Sugar Mills Limited	JGICL	Jubilee Gen Insurance Limited
CNERGY	Cnergyico PK Limited	JLICL	Jubile Life Insurance Limited
CPAL	Capital Assets Leasing Corporation Limited	JOPP	Johnson & Phillips (Pakistan) Limited
CSIL	Crescent star Insurance Limited	JSBL	JS Bank Limited
CWSM	Chakwal Spinning Mills Limited	JSCL	Jahangir Siddiqui & Co. Limited
CYAN	Cyan Limited Limited	JSGCL	JS Global Capital Limited
DEL	Dawood Equities Limited	JSIL	JS Investments Limited
DFML	Dewan Farooque Motors Limited	KAPCO	Kot Addu Power Co. limited
DNCC	Dandot Cement Limited	KCL	Karam Ceramics Limited
DWTM	Dewan Textile Mills Limited	KHTC	Khyber Tobacco Limited
ECOP	Ecopack Limited	KOSM	Kohinoor Spinning Mills Limited
EFGH	EFG Hermes Pakistan Limited	KPUS	Khairpur Sugar Limited
EFUG	EFU General Insurance Limited	MCB	MCB Bank Limited
EFUL	EFU Life Assurance Limited	MCBAH	MCB-Arif Habib Savings & Invest Limited



SHARIAH NON-COMPLIANT COMPANIES AS PER AL-HILAL SCREENING CRITERIA

Non-Compliant Companies			
MDTL	Media Times Limited	SHJS	Shahtaj Sugar Mills Limited
MEHT	Mahmood Textile Mills Limited	SHNI	Shaheen Insurance Company Limited
MFL	Matco Foods Limited	SIBL	Security Investment Bank Limited
MSOT	Masood Textile Mills Limited	SILK	Silk Bank Limited
MUREB	Murree Brewery Company Limited	SLL	SME Leasing Limited
NAGC	Nagina Cotton Mills Limited	SLYT	Sally textile mills Limited
NBP	National Bank of Pakistan Limited	SMBL	Summit Bank Limited
NETSOL	Netsol Technologies Limited	SMTM	Samin Textile Limited
NEXT	Next Capital Limited	SNBL	Soneri Bank Limited
NICL	Nimir Industrial Chemical Limited	SPLC	Saudi Pak Leasing Limited
NONS	Noon Sugar Limited	SRVI	Service Industries Limited
NRSL	Nimir Resins Limited	STPL	Siddiqsons Tin Plate Limited
OLPL	Orix Leasing Pakistan Limited	TELE	Telecard Limited
PACE	Pace Pakistan Limited	TPL	TPL Corp Limited
PAKRI	Pakistan Reinsurance Co. Limited	TPLI	TPL Insurance Limited
PAKT	Pakistan Tobacco Co Limited	TRG	TRG Pakistan Limited
PASL	Pervez Ahmed Securities Limited	TRIPF	Tri-Pack Films
PGLC	Pak Gulf Leasing Limited	TSBL	Trust Securities and Brokerage Limited
PIAA	Pakistan International Airlines Corporation Limited	TSMF	Tri-Star Mutual Fund Limited
PICT	Pakistan international container terminal Limited	TSML	Tandlianwala Sugar Mills Limited
PIL	PICIC Insurance Limited	TSPL	Tri-Star Power Limited
PINL	Premier Insurance Limited	UBL	United Bank Limited
PKGI	Pakistan General Insurance Co Limited	UNIC	United Insurance Limited
PMPK	Philip Morris Pakistan Limited	UVIC	Universal Insurance Limited
PPVC	Pakistan PVC Limited		
PRET	Premium Textile Mills Limited		
PRWM	Prosperity Weaving Limited		
PSX	Pakistan Stock Exchange Limited		
PTL	Panther Tyre Limited		
RAVT	Ravi Textile mills Limited		
RCML	Reliance cotton spinning Mills Limited		
REWM	Reliance Weaving Mills Limited		
RICL	Reliance Insurance Limited		
SAIF	Saif Textile Mills Limited		
SAPT	Sapphire Textile Limited		
SBL	Samba Bank Limited		
SCBPL	Standard Chartered Bank Limited		
SEPL	Security Papers Limited		
SERF	Service Fabrics Limited		
SGF	Service GlobalFootware Limited		



SCREENING GUIDELINES FOR EQUITY SECURITIES AS PER AL-HILAL SHARIAH ADVISORS

1. The following is the screening criteria for investments in equity scrip in the local market.

A. Business of the investee company

The business of the investee company should be Halal. Accordingly, investment in shares of conventional banks, insurance companies, leasing companies, companies dealing in alcohol and any other non-compliant activities is not permissible.

B. Interest bearing debt to total assets

The total interest based debt of the investee company should not exceed 40% of the total assets. The debt here includes all interest-based debt & interest based financing.

C. Investment in non-Shariah compliant activities and income from non-Shariah compliant investments

The following two conditions must be observed for share screening purposes:

- A- Investment in Shariah non-compliant activities should not exceed 33% of the total assets.
- B- Income from Shariah non-compliant investment should not exceed 5% of the gross revenue. (Gross revenue means gross sales plus other income). Subsequently, giving the proportionate portion of noncompliant income to charity is required to purify earnings from investee companies.

D. Illiquid Assets to Total Assets

The total illiquid assets as a percentage of the total assets should at least be 20% where illiquid assets are defined as those assets which can be traded at price different from their par value.

E. Net liquid assets versus share price

The net liquid assets [**Net Liquid Assets = Total Assets – Illiquid Assets – Total Liabilities**] per share should be less than the market price of the share.

PURIFICATION GUIDELINES

A charity rate should be computed to purify earnings from investment in shares i.e. non-compliant income (after tax) divided by the operating profit and it should be applied to the entire dividend received from the investee company and the calculated amount shall be paid in charity.



SUSPENDED COMPANIES AS PER PAKISTAN STOCK EXCHANGE

SUSPENDED (DEFAULTER's) COMPANIES

AASM	AL-Abid Silk Mills Limited	HATM	Hamid Textile Mills Limited
AATM	Ali Asghar Textile Mills Limited	HKKT	Hakkim Textile Limited
ABSON	Abson Industries Limited	HMIM	Haji mohammad ismail mills Limited
AMSL	Al-Mal Sec. & Services Limited	HSPI	Huffaz Seamless Pipe Industries Limited
AMTEX	Amtex Limited	HUSI	Husein Industries Limited
ANNT	Annoor Textile Mills Limited	HWQS	Haseeb Waqas Sugar Mills Limited
ANSM	Ansari Sugar Mills Limited	INMF	Inv. Mutual Fund
APOT	Apollo Textile Mills Limited	JPGL	Japan Power Generation Limited
AZMT	Azmat Textile Limited	KAKL	kaiser art Limited
BELA	Bela Automotive Limited	KSTM	Khalid Siraj Textile Mills Limited
BIIC	Business & Industrial Insurance Company Limited	MFTM	Muhammad Farooq Textile Mills Limited
BPBL	Balochistan Particle Board Limited	MOHE	Mohib Exports Limited
CHBL	Chenab Limited	MOIL	Morafco industries Limited
CJPL	Crescent Jute Limited	MUBT	Mubarak textile Limited
DATM	Data Textile Limited	MWMP	Mandviwala Mauser Plastic Industries Limited
DBCI	Dadabhoy Cement Limited	NAFL	National Fiber limited
DBSL	Dadabhoy Sack Limited	NINA	Nina Industries Limited
DCTL	Dadabhoy Construction Technology Limited	NMFL	Nirala MSR Food Limited
DIIL	Diamond Industries Limited	PAKL	Pak Leather Crafts Limited
DKL	Drekkar Kingsway Limited	PASM	Paramount Spinning Mills Limited
DKTM	Dewan Khalid Textile mills limited	PDGH	Prudential Discount House Limited
DMTM	Dewan Mushtaq Textile Mills Limited	PICL	Pak. Ind. & Comm. Leasing Limited
DOMF	Dominion Stock Fund	PRIB	Prudential Investment Bank Limited
DSFL	Dewan Salman Fibre Limited	PRIC	Progressive insurance Company Limited
DWAE	Dewan Automotive eng Limited	PUDF	Prudential Stocks Fund Limited
ENGL	English Leasing Limited	QUSW	Quality Steel Works Limited
EXTR	Extraction Limited	REGAL	Regal Ceramics Limited
FAEL	Fatima Enterprise Limited	SANE	Salman Noman Enterprises Limited
FCEL	First Capital Equities Limited	SCHT	Schon Textile Mills Limited
FCOVM	Constellation Modaraba 1st Limited	SDOT	Sadoon textile industries Limited
FIL	Fateh Industries Limited	SFAT	Safa Textiles Limited
FIM	Investec modarba Limited	SHCI	Shaffi chemical industries limited
FNBM	National Bank Modaraba 1st Limited	SICL	Standard Insurance Limited
FSWL	Fateh Sports Wear Limited	SLCL	Security Leasing Corporation Limited
FTHM	Fateh Textile Mills Limited	SSIC	Silver Star Insurance Limited
GSPM	Gulshan Spinning Limited	SUHJ	Suhail Jute Limited
GUSM	Gulistan Spinning Limited	SURAJ	Suraj Ghee Industries Limited
GUTM	Gulistan Textile Limited	TAJT	Taj Textile Mills Limited
HACC	Hashimi Can Company Limited	TRIBL	Trust Investment Bank Limited
HADC	Haydari Construction Co. Limited	USMT	Usman Textile mills Limited
HAJT	Hajra Textile Limited	ZELP	Zeal Pak Cement Limited



APPROVED LIST OF SUKUKS

APPROVED LIST OF SUKUK

Agha Steel Sukuk	Quetta Textile Mills Sukuk
Agritech Ltd Sukuk	Security Leasing Corporation Sukuk I
Al Baraka Bank Sukuk	Security Leasing Corporation Sukuk II
Al Baraka Bank tier 2 Capital Sukuk	Shakarganj Foods Sukuk
Ali Gohar Pharmaceuticals Ltd Sukuk	Sitara Peroxide Sukuk
Amtex Ltd Sukuk	Three Star Hoisery Sukuk
Arzoo Textile Mills Sukuk	TPL Trakker Limited Sukuk (Rs 1.4 Billion)
Aspin Pharma Sukuk	TPL Trakker Ltd Sukuk
BYCO Oil Pakistan Ltd Sukuk	Wapda Sukuk
Dawood Hercules Sukuk I	
Dawood Hercules Sukuk II	
Dubai Islamic Bank Sukuk	
Eden Housing Ltd Sukuk	
Engro Corp Ltd Sukuk	
Engro Fertilizer Sukuk	
Engro Polymer Sukuk	
Fatima Fertilizer Co Sukuk	
Ghani Gases Ltd Sukuk	
Government of Pakistan Ijarah Sukuk	
Hascol Petroleum ICP-III	
Hascol Petroleum Sukuk	
Hub Power Company Short Term Sukuk	
Hub Power Company Sukuk Rs 4.5 Billion	
International Brands Limited Sukuk	
K Electric Sukuk	
K Electric Sukuk (5 years)	
K Electric Sukuk Rs 4 Billion	
K-Electric ICP	
Kot Addu Power Company Limited Short Term Sukuk	
Lucky Electric Power Company Limited ICP	
Lucky Electric Power Company Limited Sukuk I	
Lucky Electric Power Company Limited Sukuk II	
Masood Textile Mills Sukuk	
Meezan Bank Sukuk	
Mughal Iron & Steel Industries Limited Sukuk	
Neelum Jhelum Hydro Power Sukuk	
New Allied Electronic Sukuk	
Pak Elektron Sukuk	
Pakistan Energy Sukuk	
Pakistan Energy Sukuk II	
Pakistan Services Limited Sukuk	
Pak Electron Sukuk	

* Prior approval from Shariah Advisors is required for investing in any other Sukuks.



APPROVED ISLAMIC BANKS AND WINDOWS FOR PLACEMENTS

Islamic Banks

Al Baraka Bank Pakistan Limited

Bank Islami Pakistan Limited

Dubai Islamic Bank Pakistan Limited

Faysal Bank Limited

MCB Islamic Bank Limited

Meezan Bank Limited

Islamic Banking Windows

Allied Bank Limited Islamic Banking

Askari Bank Limited Islamic Banking

Bank AL Habib Limited Islamic Banking

Bank Alfalah Limited Islamic Banking

Habib Bank Limited Islamic Banking

Habib Metropolitan Bank Limited Sirat Islamic Banking

National Bank of Pakistan Aitmaad Islamic Banking

NRSP Micro Finance Bank Islamic Banking

Silk Bank Limited Eman Islamic Banking

Sindh Bank Limited Sa'adat Islamic Banking

Soneri Bank Limited Mustaqeem Islamic Banking

Standard Chartered Bank (Pakistan) Limited Saadiq Islamic Banking

Summit Bank Limited Islamic Banking

The Bank of Khyber Islamic Banking

The Bank of Punjab Taqwa Islamic Banking

United Bank Limited Ameen Islamic Banking

Zarai Taraqiaty Islamic Banking



APPROVED LIST OF CHARITABLE ORGANIZATIONS

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AKU Patient Behbood Society
Akhuwat Foundation
Alamgir Welfare Trust
Al-Shifa Trust Eye Hospital
Association of the physically handicapped adults
Bantiva Anis Hospital
Burns Center
Child Life Foundation
Chipa Welfare
Dar ul Sukun
Darut Tasnif (Pvt) Ltd - Murshid Hospital
Dawood Global Foundation
Edhi Foundation
Fatima Kidney Centre
Hamdard Foundation
Hands
Helpsavealife Foundation
IDARIEU Welfare Association
Ihsaan Trust
Indus Hospital
Karwan-e-Hayat
Koohi Goth Hospital
Kutiyana Memon Association
Kutiyana Memon Hospital
LRBT
Markaz-e-Umeed
Mary Adelaide Leprosy Centre
Memon Medical Institute
Milestone Charitable Trust
Patel Hospital
Patients Behbud Society
Saylani Welfare Trust
Shaukat Khanum Cancer Hospital
Sindh Institute of Urology and Transplantation (SIUT)
The Citizen Foundation (TCF)
The Kidney Centre
Kharadar General Hospital

* Prior approval from Shariah Advisors is required for donating in any other charities.



Al-Hilal Shariah Advisors (Pvt) Limited

Faraz Younus Bandukda, CFA	Chief Executive	faraz.bandukda@alhilalsa.com	(+ 92 21) 35305931-32
Abdul Basit Bandukda	Head Of Operation	abdul.basit@alhilalsa.com	(+ 92 21) 35305937
Muhammad Ismail Anwer	Shariah Compliance Executive	ismail.anwer@alhilalsa.com	(+ 92 21) 35305936

Shariah Supervisory Council	
Mufti Irshad Ahmed Aijaz	Chairman Shariah Council
Mufti Muhammad Najeeb Khan	Member Shariah Council
Mufti Faisal Ahmed	Member Shariah Council
Mufti Talha Saleem Kapadia	Member Shariah Council
Mufti Muhammad Shakir Siddiqui	Member Shariah Council
Mufti Hafiz Waqar Yousufi	Member Shariah Council

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