

PAKISTAN STOCK EXCHANGE LIMITED

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI
PHONE: (021) 111-001-122

PSX/N-788

NOTICE

Dated: July 03, 2020

RE-COMPOSITION OF KSE-MEEZAN 30 INDEX (KMI-30)

It is hereby informed that the Pakistan Stock Exchange Limited has carried-out the exercise of re- composition of KSE-Meezan 30 Index for the review period from July 01, 2019 to December 31, 2019.

The re-composition has been carried out on the basis of the criteria of selection of companies as detailed in the Brochure of KSE-Meezan 30 Index, which can be downloaded from the website of the Exchange: www.psx.com.pk. As a result, 5 companies would be affected due to re composition process as given hereunder: -

| Sr.no. | Incoming Companies | Outgoing Companies | Exclusion Reason |
|--------|---------------------------|----------------------------------|------------------|
| 1 | Cherat Cement Company Ltd | The Hub Power Company Ltd | Non-Compliant* |
| 2 | Indus Motor Company Ltd | Pak Suzuki Motor Company Ltd | Non-Compliant* |
| 3 | Systems Limited | Dawood Hercules Corporation Ltd | Non-Compliant* |
| 4 | National Refinery Ltd | Sui Southern Gas Co Ltd | Ranks 31** |
| 5 | Hascol Petroleum Ltd | Frieslandcampins Engro Foods Ltd | Ranks 40** |

* Shariah Non-Compliant

** Does not fall in list of top 30 Shariah Compliant stocks

The recomposed index will be implemented w.e.f. Monday, 13th July, 2020, list of companies included in the recomposed Index and the list of sharia screen companies are also attached.

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Hassan Raza

General Manager

Product Management & Research

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PSX Website

Notice Board

**LIST OF COMPANIES INCLUDED IN THE KMI-30 INDEX ON THE BASIS OF RECOMPOSITION
AS ON DECEMBER 31, 2019, EFFECTIVE FROM MONDAY, 13th JULY, 2020**

| S. No. | Symbol | Company |
|---------------|---------------|---------------------------------|
| 1 | ENGRO | Engro Corporation Ltd |
| 2 | OGDC | Oil & Gas Development Co. Ltd |
| 3 | LUCK | Lucky Cement Ltd |
| 4 | PPL | Pakistan Petroleum Ltd |
| 5 | EFERT | Engro Fertilizers Ltd |
| 6 | POL | Pakistan Oilfields Ltd |
| 7 | PSO | Pakistan State Oil Co. Ltd |
| 8 | MARI | Mari Petroleum Co. Ltd |
| 9 | MEBL | Meezan Bank Ltd |
| 10 | SEARL | The Searle Company Ltd |
| 11 | DGKC | D.G. Khan Cement Co. Ltd |
| 12 | MTL | Millat Tractors Ltd |
| 13 | FCCL | Fauji Cement Co. Ltd |
| 14 | SNGP | Sui Northern Gas Pipelines Ltd |
| 15 | MLCF | Maple Leaf Cement Factory |
| 16 | INDU | Indus Motor Company Ltd |
| 17 | NML | Nishat Mills Ltd |
| 18 | SYS | Systems Limited |
| 19 | KEL | K-Electric Ltd |
| 20 | EPCL | Engro Polymer & Chemicals |
| 21 | HASCOL | Hascol Petroleum Ltd |
| 22 | CHCC | Cherat Cement Co. Ltd |
| 23 | ISL | International Steels Ltd |
| 24 | PAEL | Pak Elektron Ltd |
| 25 | HCAR | Honda Atlas Cars (Pakistan) Ltd |
| 26 | LOTCHEM | Lotte Chemical Pakistan Ltd |
| 27 | ATRL | Attock Refinery Ltd |
| 28 | UNITY | Unity Foods Ltd |
| 29 | NRL | National Refinery Ltd |
| 30 | NETSOL | NetSol Technologies Ltd |

**FINAL LIST OF COMPANIES FOR KMI-30 INDEX
RECOMPOSITION DECEMBER 2019**

| S. # | Symbol | Company | Status | Charity Rate |
|------|--------|--|------------------------|--------------|
| 1 | AABS | Al-Abbas Sugar Mills Ltd | Compliant ¹ | 0.66% |
| 2 | ABOT | Abbott Lab (Pakistan) Ltd | Compliant | 0.84% |
| 3 | ACPL | Attock Cement Pakistan Ltd | Compliant | 0.05%* |
| 4 | AGIL | Agriauto Industries Ltd | Compliant | 0.50%* |
| 5 | AGP | AGP Limited | Compliant | 0.09% |
| 6 | AGSML | Abdullah Shah Ghazi Sugar Mills | Compliant ¹ | 0.00% |
| 7 | AKZO | Akzo Nobel Pakistan | Compliant | 1.50% |
| 8 | APL | Attock Petroleum Ltd | Compliant | 0.81%* |
| 9 | ARPL | Archroma Pakistan Ltd | Compliant ¹ | 0.00% |
| 10 | ASC | Al Shaheer Corporation Ltd | Compliant | 0.00%* |
| 11 | ASTM | Asim Textile Mills Ltd | Compliant | 1.05%* |
| 12 | ATBA | Atlas Battery Ltd | Compliant | 0.00%* |
| 13 | PREMA | At-Tahur Limited | Compliant | 0.00%* |
| 14 | ATRL | Attock Refinery Ltd | Compliant | 1.29%* |
| 15 | BATA | Bata (Pakistan) Ltd | Compliant | 0.08% |
| 16 | BCL | Bolan Castings Ltd | Compliant | 0.02%* |
| 17 | BGL | Balochistan Glass Ltd | Compliant | 0.09%* |
| 18 | BIFO | Biafo Industries Ltd | Compliant | 1.08%* |
| 19 | BIPL | BankIslami Pakistan Ltd. | Compliant | 0.00% |
| 20 | BWCL | Bestway Cement Ltd | Compliant | 2.37%* |
| 21 | BYCO | Byco Petroleum Pakistan Ltd | Compliant | 0.42%* |
| 22 | CHCC | Cherat Cement Co. Ltd | Compliant | 0.01%* |
| 23 | CLOV | Clover Pakistan Ltd | Compliant | 4.44%* |
| 24 | CSAP | Crescent Steel & Allied Products | Compliant | 0.01%* |
| 25 | DCL | Dewan Cement Ltd | Compliant | 0.19%* |
| 26 | DCR | Dolmen City REIT | Compliant | 0.00%* |
| 27 | DFSM | Dewan Farooq Spinning Mills Ltd | Compliant | 0.00%* |
| 28 | DGKC | D.G. Khan Cement Co. Ltd | Compliant | 3.11%* |
| 29 | DSIL | DS Industries Ltd | Compliant | 0.01%* |
| 30 | EFERT | Engro Fertilizers Ltd | Compliant | 1.34% |
| 31 | FCEPL | Frieslandcampins Engro Foods Limited (Engro Foods Ltd.) | Compliant | 0.02% |
| 32 | ENGRO | Engro Corporation Ltd | Compliant | 4.72% |
| 33 | EPCL | Engro Polymer & Chemicals | Compliant | 1.88% |
| 34 | EXIDE | Exide Pakistan Ltd | Compliant ¹ | 0.01%* |
| 35 | FATIMA | Fatima Fertilizer Co. Ltd | Compliant | 1.15% |

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|----|---------|--------------------------------------|------------------------|--------|
| 36 | FCCL | Fauji Cement Co. Ltd | Compliant | 0.17%* |
| 37 | FECM | First Elite Capital Modaraba ^ | Compliant | 0.08%* |
| 38 | FECTC | Fecto Cement Ltd | Compliant | 0.64%* |
| 39 | FEROZ | Ferozsons Laboratories Ltd | Compliant | 0.05%* |
| 40 | FLYNG | Flying Cement Co. Ltd | Compliant | 0.00%* |
| 41 | FML | Feroze1888 Mills Ltd | Compliant | 0.24%* |
| 42 | GAIL | Ghani Automobile Industries Ltd | Compliant | 0.14%* |
| 43 | GGGL | Ghani Global Glass Ltd | Compliant | 0.05%* |
| 44 | GGL | Ghani Global Holdings Limited | Compliant | 0.05%* |
| 45 | GHGL | Ghani Glass Ltd | Compliant | 0.00%* |
| 46 | GHNI | Ghandhara Industries Ltd | Compliant | 0.01%* |
| 47 | GHNL | Ghandhara Nissan Ltd | Compliant | 0.76%* |
| 48 | GLAXO | GlaxoSmithKline Pakistan | Compliant | 0.41% |
| 49 | GSKCH | Glaxo SmithKline Consumer Healthcare | Compliant | 0.16% |
| 50 | GVGL | Ghani Value Glass Ltd | Compliant | 0.11%* |
| 51 | GWLC | Gharibwal Cement Ltd | Compliant | 0.73%* |
| 52 | HABSM | Habib Sugar Mills Ltd | Compliant ¹ | 2.06% |
| 53 | HASCOL | Hascol Petroleum Ltd | Compliant ³ | 0.15%* |
| 54 | HCAR | Honda Atlas Cars (Pakistan) Ltd | Compliant ¹ | 0.54%* |
| 55 | HINOON | Highnoon Laboratories Ltd | Compliant | 0.56% |
| 56 | HSM | Husein Sugar Mills Ltd | Compliant ¹ | 0.00% |
| 57 | HTL | Hi-Tech Lubricants Ltd | Compliant | 2.48%* |
| 58 | IBLHL | IBL HealthCare Ltd | Compliant | 1.02%* |
| 59 | ICI | ICI Pakistan Ltd | Compliant | 0.06%* |
| 60 | ICL | Ittehad Chemicals Ltd | Compliant | 0.00%* |
| 61 | ILP | Interloop Limited | Compliant | 0.31% |
| 62 | INDU | Indus Motor Company Ltd | Compliant | 2.10%* |
| 63 | ISL | International Steels Ltd | Compliant | 0.01%* |
| 64 | ITTEFAQ | Ittefaq Iron Industries | Compliant | 0.19%* |
| 65 | KEL | K-Electric Ltd | Compliant ³ | 0.78% |
| 66 | KOHC | Kohat Cement Co. Ltd | Compliant | 0.07%* |
| 67 | KTML | Kohinoor Textile Mills Ltd | Compliant | 0.55%* |
| 68 | LOTCHEM | Lotte Chemical Pakistan Ltd | Compliant | 1.73% |
| 69 | LUCK | Lucky Cement Ltd | Compliant | 2.59%* |
| 70 | LPL | Lalpir Power Ltd*** | | |
| 71 | MARI | Mari Petroleum Co. Ltd | Compliant | 3.13%* |
| 72 | MEBL | Meezan Bank Ltd | Compliant | 0.00% |
| 73 | MLCF | Maple Leaf Cement Factory | Compliant | 0.19%* |
| 74 | MTL | Millat Tractors Ltd | Compliant | 0.11%* |
| 75 | NATF | National Foods Ltd | Compliant | 0.00%* |
| 76 | NETSOL | NetSol Technologies Ltd | Compliant | 0.34%* |

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|-----|--------|---|------------------------|--------|
| 77 | NML | Nishat Mills Ltd | Compliant | 1.59%* |
| 78 | NCPL | Nishat Chunian Power Ltd*** | | |
| 79 | NRL | National Refinery Ltd | Compliant | 0.09%* |
| 80 | OGDC | Oil & Gas Development Co. Ltd*** | Compliant | 7.73% |
| 81 | PAEL | Pak Elektron Ltd | Compliant | 0.04% |
| 82 | PAKOXY | Pakistan Oxygen Limited | Compliant | 0.01% |
| 83 | PICT | Pakistan International Container Terminal | Compliant | 0.91% |
| 84 | PKGS | Packages Limited | Compliant | 0.97% |
| 85 | PNSC | Pakistan National Shipping Corporation | Compliant | 1.67%* |
| 86 | POWER | Power Cement Ltd | Compliant | 0.43%* |
| 87 | POL | Pakistan Oilfields Ltd***** | Compliant | 4.09% |
| 88 | PPL | Pakistan Petroleum Limited | Compliant | 1.59%* |
| 89 | PSO | Pakistan State Oil Co. Ltd | Compliant | 0.90%* |
| 90 | PTC | Pakistan Telecommunication (PTCL) | Compliant | 1.46% |
| 91 | QUICE | Quice Food Industries Ltd | Compliant ³ | 1.10%* |
| 92 | REDCO | Redco Textiles Ltd | Compliant | 0.04%* |
| 93 | RPL | Roshan Packages Ltd | Compliant | 2.27%* |
| 94 | SAZEW | Sazgar Engineering Works | Compliant | 0.00%* |
| 95 | SEARL | The Searle Company Ltd | Compliant | 0.21%* |
| 96 | SPWL | Saif Power Ltd*** | | |
| 97 | SEPL | Security Papers Ltd | Compliant | 4.53%* |
| 98 | SHEL | Shell (Pakistan) Ltd | Compliant | 0.01% |
| 99 | SHSML | Shahmurad Sugar Mills Ltd* | Compliant ¹ | 0.02% |
| 100 | SKRS | Sakrand Sugar Mills Ltd | Compliant ¹ | 0.01% |
| 101 | SNGP | Sui Northern Gas Pipelines Ltd | Compliant ³ | 1.25%* |
| 102 | SPEL | Synthetic Products Ltd | Compliant | 0.00%* |
| 103 | SPL | Sitara Peroxide Ltd | Compliant | 0.02%* |
| 104 | SSGC | Sui Southern Gas Co. Ltd | Compliant ³ | 2.30% |
| 105 | STCL | Shabbir Tiles & Ceramics Ltd | Compliant | 0.07%* |
| 106 | STPL | Siddiqsons Tin Plate Ltd | Compliant | 4.27%* |
| 107 | SYS | Systems Limited | Compliant | 3.53% |
| 108 | THCCL | Thatta Cement Company | Compliant | 0.82%* |
| 109 | TREET | Treet Corporation Ltd | Compliant | 0.11%* |
| 110 | TRPOL | Tri-Star Polyester Ltd | Compliant | 0.00%* |
| 111 | UNITY | Unity Foods Ltd | Compliant | 0.02%* |
| 112 | WAVES | WAVES Singer Pakistan Ltd | Compliant | 1.59% |
| 113 | WTL | WorldCall Telecom Ltd | Compliant ³ | 0.25%* |
| 114 | ADAMS | Adam Sugar Mills Ltd | Compliant ¹ | 0.04% |
| 115 | BRR | B.R.R. Guardian Modaraba ^ | Compliant | 0.40%* |
| 116 | BUXL | Buxly Paints Ltd | Compliant | 0.07%* |

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|-----|--------|--------------------------------|----------------------------|--------|
| 117 | COLG | Colgate Palmolive (Pakistan) | Compliant | 1.52%* |
| 118 | FHAM | First Habib Modaraba | Compliant | 0.00%* |
| 119 | FPJM | First Punjab Modaraba ^ | Compliant | 0.28%* |
| 120 | FUDLM | First UDL Modaraba | Compliant | 0.00%* |
| 121 | JSML | Jauharabad Sugar Mills Ltd. | Compliant ¹ | 0.02% |
| 122 | JVDC | Javedan Corporation Ltd | Compliant | 0.18%* |
| 123 | LEUL | Leather-Up Limited | Compliant | 0.38%* |
| 124 | ORIXM | Orix Modaraba | Compliant | 0.00%* |
| 125 | PCAL | Pakistan Cables Ltd | Compliant | 0.01%* |
| 126 | SITC | Sitara Chemical Industries Ltd | Compliant | 0.00%* |
| 127 | AGL | Agritech Limited | Non-Compliant ³ | |
| 128 | AGTL | Al-Ghazi Tractors Ltd | Non-Compliant | |
| 129 | AHCL | Arif Habib Corporation Ltd | Non-Compliant | |
| 130 | ANL | Azgard Nine Ltd | Non-Compliant | |
| 131 | ASL | Aisha Steel Ltd | Non-Compliant | |
| 132 | ASTL | Amreli Steels Ltd | Non-Compliant | |
| 133 | AVN | Avanceon Limited | Non-Compliant | |
| 134 | CEPB | Century Paper & Board Mills | Non-Compliant | |
| 135 | CPPL | Cherat Packaging Ltd | Non-Compliant | |
| 136 | CRTM | Crescent Textile Mills Ltd | Non-Compliant | |
| 137 | CTM | Colony Textile Mills Ltd | Non-Compliant | |
| 138 | CWSM | Chakwal Spinning Mills Ltd | Non-Compliant | |
| 139 | DAWH | Dawood Hercules Corporation | Non-Compliant | |
| 140 | DOL | Descon Oxychem Ltd | Non-Compliant | |
| 141 | ECOP | EcoPack Ltd | Non-Compliant | |
| 142 | EPQL | Engropowergen Qadirpur*** | | |
| 143 | FFBL | Fauji Fertilizer Bin Qasim Ltd | Non-Compliant | |
| 144 | FFC | Fauji Fertilizer Company Ltd | Non-Compliant | |
| 145 | FFL | Fauji Foods Ltd | Non-Compliant | |
| 146 | GATM | Gul Ahmed Textile Mills Ltd | Non-Compliant | |
| 147 | GTYR | General Tyre & Rubber Co. | Non-Compliant | |
| 148 | HINO | Hinopak Motors Ltd | Non-Compliant ¹ | |
| 149 | HUBC | Hub Power Company Ltd** | Non-Compliant | |
| 150 | INIL | International Industries Ltd | Non-Compliant | |
| 151 | KAPCO | Kot Addu Power Company | Non-Compliant | |
| 152 | KOIL | Kohinoor Industries Ltd | Non-Compliant | |
| 153 | KOSM | Kohinoor Spinning Mills Ltd | Non-Compliant | |
| 154 | LOADS | Loads Limited | Non-Compliant | |
| 155 | MERIT | Merit Packaging Ltd | Non-Compliant | |
| 156 | MFL | Matco Foods Ltd | Non-Compliant | |
| 157 | MUGHAL | Mughal Iron & Steel Industries | Non-Compliant | |

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|-----|--------|---|----------------------------|--|
| 158 | NCL | Nishat (Chunian) Ltd | Non-Compliant | |
| 159 | NPL | Nishat Power Limited*** | | |
| 160 | NRSL | Nimir Resins Ltd | Non-Compliant | |
| 161 | PACE | Pace (Pakistan) Ltd | Non-Compliant | |
| 162 | PIBTL | Pakistan International Bulk Terminal Ltd | Non-Compliant | |
| 163 | PIOC | Pioneer Cement Ltd | Non-Compliant | |
| 164 | PKGP | Pakgen Power Ltd | Non-Compliant | |
| 165 | PMI | First Prudential Modaraba**** | Non-Compliant | |
| 166 | PRL | Pakistan Refinery Ltd | Non-Compliant | |
| 167 | PSMC | Pak Suzuki Motor Co. Ltd | Non-Compliant | |
| 168 | PSX | Pakistan Stock Exchange Ltd. | Non-Compliant | |
| 169 | SERF | Service Fabrics Ltd | Non-Compliant | |
| 170 | SRVI | Service Industries Ltd | Non-Compliant ³ | |
| 171 | TELE | Telecard Limited | Non-Compliant | |
| 172 | TGL | Tariq Glass Industries Ltd | Non-Compliant | |
| 173 | THALL | Thal Limited | Non-Compliant | |
| 174 | TPL | TPL Corporation | Non-Compliant | |
| 175 | TRG | TRG Pakistan Ltd | Non-Compliant | |
| 176 | TRIPF | Tri-Pack Films Ltd | Non-Compliant | |
| 177 | TSPL | Tri-Star Power Ltd. | Non-Compliant | |
| 178 | UBDL | United Brands Limited | Non-Compliant | |
| 179 | WYETH | Wyeth Pakistan Ltd | Non-Compliant ² | |
| 180 | YOUW | Yousaf Weaving Mills Ltd | Non-Compliant | |
| 181 | GADT | Gadoon Textile Mills Ltd | Non-Compliant | |
| 182 | NESTLE | Nestle Pakistan Ltd | Non-Compliant | |
| 183 | TPLP | TPL Properties Ltd | Non-Compliant | |
| 184 | PIAA | Pakistan International Airlines Corporation Limited (PIACL) | Non-Compliant | |
| 185 | MDTL | Media Times Ltd | NC by nature | |
| 186 | HUMNL | Hum Network Ltd | NC by nature | |
| 187 | AHL | Arif Habib Ltd | NC by nature | |
| 188 | BOK | Bank of Khyber | NC by nature | |
| 189 | ESBL | Escorts Investment Bank Ltd | NC by nature | |
| 190 | FABL | Faysal Bank Ltd. | NC by nature | |
| 191 | FCSC | First Capital Securities Corp. Ltd | NC by nature | |
| 192 | FDIBL | First Dawood Investment Bank Ltd | NC by nature | |
| 193 | ICIBL | Invest Capital Investment Bank | NC by nature | |
| 194 | JSCL | Jahangir Siddiqui & Co. Ltd | NC by nature | |
| 195 | PASL | Pervez Ahmed Securities Ltd | NC by nature | |
| 196 | CYAN | Cyan Limited | NC by nature | |

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|-----|-------|-----------------------------|--------------|--|
| 197 | BIPLS | BIPL Securities Limited | NC by nature | |
| 198 | FNEL | First National Equities Ltd | NC by nature | |
| 199 | JSIL | JS Investments Ltd | NC by nature | |

Charity rate means the investors of respective companies should purify dividend income using the following formula:

$$\text{Dividend income received} \times \text{charity rate}$$

NC=Non complaint

* These are provisional rates for dividend purification which are subject to final adjustment upon announcement of respective companies' annual accounts for the year 2019/2020.

** Non Compliant Revenue earned by CPPA (GoP) and non compliant expensed paid to PSO (GoP) has been set off

*** Status is not ascertained due to non-disclosure of the required information as per last available financial statement i.e breakup of sales revenue including interest element.

**** Non-Compliant due to lower share price as at December 31, 2019 compared to Net Liquid Asset per share.

***** **POL** has reversed its revenue of 13.5 billion as conservative approach due to pending court judgement as mentioned in financial statements. It justifies that actual revenue of the POL exceeds by this amount. Considering above information ratio on non compliant income to total income is less than 5%.

*******OGDC** is facing circular debt issues. Company is bound to retain interest bearing TFC/Bonds having no permission to sell from government. Due to high interest rate during July-Dec 2019, non compliant income is high and exceeds 5%. Company had provided written confirmation that its non compliant income ratio will be less than 5% due to lower interest rates during July-Dec 2020.

^ Charity rate arises due to the income prorated from the Non Compliant Income of June-2019 / Income arising from investments in Non - Compliant scrips as at December 2019.

1 Based on September-2019 accounts

2 Based on November-2019 accounts

3 As per last available annual / half-yearly accounts