



NOTICE

PSX/N-1504

Dated: December 24, 2021

NOTICE FOR ALL MARKET PARTICIPANTS

SUBJECT: RE-COMPOSITION OF PSX-KMI ALL SHARE ISLAMIC INDEX OF PAKISTAN

It is hereby informed that the Pakistan Stock Exchange Limited has carried-out the exercise of re-composition of **PSX-KMI ALL SHARE ISLAMIC INDEX** for the review period January 01, 2021 to June 30, 2021. The re-composition has been carried out on the basis of the criteria of selection of companies as detailed in the Brochure of PSX-KMI All Share Islamic Index of Pakistan, which can be downloaded from the website of the Exchange: www.psx.com.pk.

The recomposed PSX-KMI All Share Islamic Index of Pakistan will comprise of 250 companies, in aggregate, out of which 37 new companies have entered the Index, whereas, 13 companies have been removed from the Index. Enclosed herewith the list with complete details of inclusion and exclusion of the recomposed Index.

The recomposed Index will be implemented **w.e.f. January 03, 2022**.

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Hassan Raza

General Manager

Product Management & Research

Copy to:

Shariah Compliance division of Meezan Bank Ltd.

Securities & Exchange Commission of Pakistan

Islamic Banking Division of State Bank of Pakistan

PSX website

PSX-KMI All Shares Recomposition for June 30, 2021

Incoming			Outgoing		
Sr. no	Ticker	Company Name	Sr. no	Ticker	Company Name
1	ANL	Azgard Nine Limited	1	AABS	AL-Abbas Sugar Mills Limited
2	CENERGY	Cenergyi Co PK Ltd	2	ALNRS	AL-Noor Sugar Mills Limited
3	CLVL	Cordoba Log. & Ventures. Limited	3	ADMM	Artistic Denim Mills Limited
4	DAWH	Dawood Hercules Corp Limited	4	BAFS	Baba Farid Sugar Mills Limited
5	DFSM	Dewan Farooque Spinning Mills Limited	5	CHAS	Chashma Sugar Mills Limited
6	FZCM	Fazal Cloth Mills Limited	6	MRNS	Mehran Sugar Mills Limited
7	FANM	First AL-Noor Modaraba	7	MIRKS	Mirpurkhas Sugar Mills Limited
8	PAKM	First Pak Modaraba	8	SEPL	Security Papers Limited
9	PMI	First Prudential Modaraba	9	SHSML	Shahmurad Sugar Mills Limited
10	GADT	Gadoon Textile Mills Limited	10	SINDM	Sindh Modaraba
11	GGGL	Ghani Global Glass Limited	11	PMRS	The Premier Sugar Mills Limited
12	GFIL	Ghazi Fabrics International Limited	12	TICL	The Thal Industries Corp. Limited
13	HINO	Hinopak Motors Limited	13	CLOV	Clover Pakistan Limited
14	IDRT	Idrees Textile Mills Limited			
15	JKSM	J. K. Spinning Mills Limited			
16	KASBM	KASB Modaraba			
17	KOHE	Kohinoor Energy Limited			
18	MFFL	Mithchells Fruit Farms Limitd			
19	NATM	Nadeem Textile Mills Limited			
20	NRSL	Nimir Resins Limited			
21	OTSU	Otsuka Pakistan Limited			
22	PSEL	Pak. Services Limited			

23	PTC	Pakistan Telecommunication Co. Ltd
24	PIOC	Pioneer Cement Limited
25	RCML	Relinace Cotton Spinning Mills Limited
26	SGABL	S.G. Allied Bus Limited
27	SFL	Sapphire Fibres Limited
28	SSML	Saritow Spinning Mills Limited
29	SGF	Service Global Footwear Limited
30	SHDT	Shadab Textile Mills Ltd
31	SHEZ	Shezan Int. Limited
32	STPL	Siddiqsons Tin Plate Limited
33	TATM	Tata Textile Mills Limited
34	TELE	Telecard Limited
35	TREET	Treet Corp. Limited
36	WYETH	Wyeth Pakistan Limited
37	ZTL	Zephyr Textiles Limited

**RECOMPOSITION OF PSX - KMI ALL SHARE ISLAMIC INDEX FOR THE PERIOD ENDED JUNE 2021
(COMPLETE RATIOS)**

LIST OF COMPLIANT SECURITIES

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClInv/TA < 33%)	Income Ratio (NClnc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30 2021	Final Shariah Status
1	ABOT	Abbott Lab (Pakistan) Ltd*	Compliant	0.97%	27.19%	1.22%	54.46%	3.56	767.02	Compliant
2	AGSML	Abdullah Shah Ghazi Sugar Mills*	Compliant	16.98%	0.00%	0.00%	97.31%	(42.57)	0.00	Compliant ¹
3	ADAMS	Adam Sugar Mills Ltd*	Compliant	11.99%	0.34%	0.08%	89.01%	(165.33)	0.00	Compliant ¹
4	ADOS	Ados Pakistan Ltd	Compliant	5.99%	0.00%	0.03%	49.71%	(14.61)	0.00	Compliant
5	AGHA	Agha Steel Ind Ltd	Compliant	33.93%	0.00%	0.24%	80.07%	(25.24)	0.00	Compliant
6	AGP	AGP Limited*	Compliant	0.00%	0.00%	0.33%	87.01%	(1.50)	0.00	Compliant
7	AGIL	Agriauto Industries Ltd	Compliant	0.81%	3.75%	Fpr	58.91%	54.79	255.40	Compliant
8	AHTM	Ahmed Hassan Textile Mills Ltd	Compliant	20.99%	0.60%	0.02%	81.77%	(104.67)	0.00	Compliant
9	ASL	Aisha Steel Ltd	Compliant	33.61%	0.00%	0.04%	86.31%	(22.10)	0.00	Compliant
10	ASC	Al Shaheer Corporation Ltd	Compliant	2.50%	0.00%	0.00%	63.36%	1.86	19.93	Compliant
11	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.00%	0.00%	0.45%	34.22%	(3.31)	0.00	Compliant
12	AKGL	AL-Khair Gadoon Ltd	Compliant	17.91%	0.00%	0.01%	78.77%	(20.01)	0.00	Compliant
13	AWTX	Allawasaya Textile Mills Ltd	Compliant	22.30%	0.00%	0.00%	80.04%	(558.81)	0.00	Compliant
14	ARM	Allied Rental Modaraba	Compliant	N/A	N/A	N/A	75.33%	(2.73)	0.00	Compliant **
15	FANM	Al-Noor Modaraba	Compliant	N/A	N/A	N/A	64.66%	3.63	3.65	Compliant **
16	ANTM	AN Textile Mills Ltd. (Ishaq Textile Mills Ltd.	Compliant	13.65%	0.28%	0.01%	83.63%	(84.16)	0.00	Compliant
17	ARPL	Archroma Pakistan Ltd	Compliant	4.01%	0.00%	0.00%	45.68%	(19.17)	0.00	Compliant
18	ASHT	Ashfaq Textile Mills Ltd	Compliant	0.00%	0.00%	1.06%	81.36%	(0.02)	0.00	Compliant
19	ASTM	Asim Textile Mills Ltd	Compliant	0.00%	0.00%	0.52%	57.23%	(22.36)	0.00	Compliant
20	ATBA	Atlas Battery Ltd	Compliant	22.05%	1.48%	0.12%	82.27%	(103.41)	0.00	Compliant
21	ATLH	Atlas Honda Ltd	Compliant	1.45%	22.53%	1.11%	35.47%	27.14	480.00	Compliant ¹
22	PREMA	At-Tahir Limited	Compliant	10.86%	0.00%	0.00%	89.58%	(4.89)	0.00	Compliant
23	ACPL	Attock Cement Pakistan Ltd	Compliant	18.00%	4.08%	0.08%	75.25%	(46.22)	0.00	Compliant
24	APL	Attock Petroleum Ltd	Compliant	11.12%	2.52%	0.59%	54.46%	(110.40)	0.00	Compliant
25	ATRL	Attock Refinery Ltd	Compliant	8.16%	0.00%	0.55%	67.67%	(239.63)	0.00	Compliant
26	AVN	Avanceon Limited* #	Compliant	5.31%	0.05%	0.02%	15.50%	17.28	127.99	Compliant
27	AWWAL	Awwal Modaraba	Compliant	N/A	N/A	N/A	56.80%	4.88	11.00	Compliant **
28	ANL	Azgard Nine Ltd	Compliant	27.57%	0.67%	0.50%	66.21%	(14.22)	0.00	Compliant
29	BFMOD	B.F. Modaraba	Compliant	N/A	N/A	N/A	94.90%	0.35	6.00	Compliant **
30	BRR	B.R.R. Guardian Modaraba	Compliant	N/A	N/A	N/A	94.70%	(2.34)	0.00	Compliant **
31	BCML	Babri Cotton Mills Ltd	Compliant	21.66%	0.00%	0.25%	82.40%	(245.58)	0.00	Compliant
32	BGL	Balochistan Glass Ltd	Compliant	31.43%	0.00%	0.01%	95.01%	(6.04)	0.00	Compliant
33	BWHL	Baluchistan Wheels Ltd	Compliant	2.97%	23.92%	1.82%	58.78%	43.74	80.00	Compliant
34	BIPL	Banksلامي Pakistan Ltd*	Compliant	N/A	N/A	N/A	79.14%	(234.21)	0.00	Compliant **
35	BNWM	Bannu Woollen Mills Ltd	Compliant	11.24%	0.00%	0.05%	91.91%	(38.67)	0.00	Compliant
36	BATA	Bata (Pakistan) Ltd	Compliant	32.96%	3.81%	0.27%	70.83%	(486.49)	0.00	Compliant
37	BERG	Berger Paints Pakistan Ltd	Compliant	22.55%	1.65%	1.61%	57.45%	(31.97)	0.00	Compliant
38	BWCL	Bestway Cement Ltd	Compliant	14.87%	17.49%	2.20%	74.53%	(22.79)	0.00	Compliant
39	BHAT	Bhanero Textile Mills Ltd	Compliant	13.91%	0.00%	0.14%	61.72%	301.13	1040.00	Compliant
40	BIFO	Biafo Industries Ltd	Compliant	25.15%	10.67%	0.80%	68.90%	(4.47)	0.00	Compliant
41	BTL	Blessed Textiles Ltd	Compliant	23.74%	0.00%	0.04%	79.74%	(305.56)	0.00	Compliant
42	BNL	Bunnys Limited	Compliant	30.96%	0.00%	0.24%	83.83%	(16.41)	0.00	Compliant
43	BPL	Burshane LPG (Pakistan) Ltd	Compliant	24.15%	0.00%	0.08%	68.71%	(23.69)	0.00	Compliant
44	BUXL	Buxly Paints Ltd	Compliant	19.52%	0.00%	0.00%	59.15%	(70.59)	0.00	Compliant
45	BYCO	Byco Petroleum Pakistan Ltd	Compliant	36.76%	0.00%	0.49%	90.67%	(18.33)	0.00	Compliant
46	CEPB	Century Paper & Board Mills	Compliant	20.77%	0.00%	0.07%	81.06%	(39.85)	0.00	Compliant
47	CHCC	Cherat Cement Co. Ltd	Compliant	12.43%	0.02%	0.05%	91.98%	(91.92)	0.00	Compliant
48	CPPL	Cherat Packaging Ltd	Compliant	26.36%	0.00%	0.01%	75.56%	(81.66)	0.00	Compliant
49	GLOV	Clover Pakistan Ltd	Compliant	0.00%	0.00%	0.21%	67.70%	6.72	80.30	Compliant ³
50	CCM	Crescent Cotton Mills Ltd	Compliant	6.79%	1.19%	0.23%	81.63%	(16.24)	0.00	Compliant
51	CFL	Crescent Fibres Ltd	Compliant	10.55%	0.80%	0.22%	65.90%	10.48	70.41	Compliant
52	DGKC	D.G. Khan Cement Co. Ltd	Compliant	32.42%	12.54%	3.11%	79.70%	(88.95)	0.00	Compliant
53	DMTX	D.M. Textile Mills Ltd	Compliant	0.00%	1.42%	3.83%	90.93%	(1.88)	0.00	Compliant
54	DADX	Dadex Eternit Limited	Compliant	26.53%	0.00%	1.56%	65.37%	(10.73)	0.00	Compliant
55	DAAG	Data Agro Limited	Compliant	10.23%	0.00%	0.00%	68.35%	(5.54)	0.00	Compliant
56	DAWH	Dawood Hercules Corporation	Compliant	31.41%	23.10%	4.77%	56.44%	(203.26)	0.00	Compliant
57	DOL	Descon Oxychem Ltd	Compliant	30.87%	14.40%	0.46%	75.87%	(5.09)	0.00	Compliant
58	DCL	Dewan Cement Ltd	Compliant	17.63%	0.00%	0.01%	96.57%	(30.42)	0.00	Compliant
59	DFSM	Dewan Farooq Spinning Mills Ltd	Compliant	22.49%	0.00%	0.00%	92.56%	(13.70)	0.00	Compliant
60	DINT	Din Textile Mills Ltd	Compliant	7.35%	0.00%	0.00%	77.47%	(170.84)	0.00	Compliant
61	DCR	Dolmen City REIT	Compliant	0.00%	0.00%	0.00%	98.09%	0.20	11.02	Compliant
62	DSIL	DS Industries Ltd	Compliant	22.03%	16.01%	3.69%	71.68%	(2.03)	0.00	Compliant
63	DYNO	Dynea Pakistan Ltd	Compliant	7.31%	0.00%	0.24%	54.35%	28.07	279.99	Compliant
64	ELCM	Elahi Cotton Mills Ltd	Compliant	0.00%	0.00%	0.01%	87.26%	(68.46)	0.00	Compliant
65	EMCO	EMCO Industries Ltd	Compliant	20.19%	0.00%	0.00%	73.87%	(14.19)	0.00	Compliant
66	ENGRO	Engro Corporation Ltd	Compliant	34.09%	20.69%	3.73%	58.50%	(199.20)	0.00	Compliant
67	EFERT	Engro Fertilizers Ltd	Compliant	17.71%	10.73%	1.59%	73.57%	(33.92)	0.00	Compliant
68	EPCL	Engro Polymer & Chemicals	Compliant	17.03%	19.41%	1.52%	74.85%	(28.92)	0.00	Compliant
69	EXIDE	Exide Pakistan Ltd	Compliant	11.47%	0.00%	0.06%	53.84%	(40.98)	0.00	Compliant ¹

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70	FRSM	Faran Sugar Mills Ltd*	Compliant	2.72%	0.00%	0.32%	82.40%	(179.77)	0.00	Compliant ¹
71	FATIMA	Fatima Fertilizer Co. Ltd*	Compliant	11.22%	1.45%	0.96%	80.85%	(22.60)	0.00	Compliant
72	FCCL	Fauji Cement Co. Ltd	Compliant	12.11%	12.91%	0.45%	79.15%	(2.66)	0.00	Compliant
73	FZCM	Fazal Cloth Mills Ltd	Compliant	29.47%	1.07%	0.55%	84.56%	(735.45)	0.00	Compliant
74	FECTC	Fecto Cement Ltd	Compliant	25.82%	1.59%	0.27%	88.94%	(37.85)	0.00	Compliant
75	FML	Feroze1888 Mills Ltd ^{AAA}	Compliant	28.97%	0.00%	0.11%	68.77%	(29.77)	0.00	Compliant
76	FEROZ	Ferozsons Laboratories Ltd	Compliant	9.89%	16.23%	0.86%	58.36%	25.21	408.72	Compliant
77	FECM	First Elite Capital Modaraba	Compliant	N/A	N/A	N/A	70.32%	(1.53)	0.00	Compliant **
78	FEM	First Equity Modaraba	Compliant	N/A	N/A	N/A	73.77%	(9.27)	0.00	Compliant **
79	FFLM	First Fidelity Leasing Modaraba	Compliant	N/A	N/A	N/A	92.04%	(0.04)	0.00	Compliant **
80	FHAM	First Habib Modaraba	Compliant	N/A	N/A	N/A	96.53%	(39.06)	0.00	Compliant **
81	FIMM	First Imrooz Modaraba	Compliant	N/A	N/A	N/A	51.73%	(0.18)	0.00	Compliant **
82	PAKMI	First Pak Modaraba	Compliant	N/A	N/A	N/A	36.44%	1.33	3.50	Compliant **
83	FPRM	First Paramount Modaraba	Compliant	N/A	N/A	N/A	50.27%	(1.39)	0.00	Compliant **
84	PMI	First Prudential Modaraba	Compliant	N/A	N/A	N/A	49.99%	1.90	2.60	Compliant **
85	FPJM	First Punjab Modaraba	Compliant	N/A	N/A	N/A	65.37%	(34.15)	0.00	Compliant **
86	FTMM	First Treet Manufacturing Modaraba	Compliant	N/A	N/A	N/A	82.89%	(7.19)	0.00	Compliant **
87	FTSM	First Tri-Star Modaraba	Compliant	N/A	N/A	N/A	63.09%	2.79	13.33	Compliant **
88	FUDLM	First UDL Modaraba	Compliant	N/A	N/A	N/A	66.56%	2.41	10.40	Compliant **
89	FLYNG	Flying Cement Co. Ltd	Compliant	28.97%	0.00%	0.00%	93.58%	(21.64)	0.00	Compliant
90	FEPL	Frieslandcampins Engro Foods Limited	Compliant	28.69%	0.00%	0.05%	73.88%	(13.73)	0.00	Compliant
91	FRCL	Frontier Ceramics Ltd	Compliant	13.53%	0.00%	0.02%	80.82%	(21.57)	0.00	Compliant
92	GADT	Gadood Textile Mills Ltd	Compliant	31.38%	0.00%	0.01%	81.84%	(4885.77)	0.00	Compliant
93	GAMON	Gammon Pakistan Ltd	Compliant	0.00%	0.12%	0.04%	73.50%	0.55	15.00	Compliant
94	GATI	Gatron (Industries) Ltd	Compliant	11.99%	0.00%	0.00%	64.96%	(97.21)	0.00	Compliant
95	GHNI	Ghandhara Industries Ltd	Compliant	13.61%	0.00%	0.34%	72.90%	(121.76)	0.00	Compliant
96	GHNL	Ghandhara Nissan Ltd	Compliant	5.49%	0.00%	0.72%	72.93%	15.17	109.23	Compliant
97	GAIL	Ghani Automobile Industries Ltd	Compliant	0.00%	0.00%	0.61%	36.88%	(1.66)	0.00	Compliant ³
98	GHGL	Ghani Glass Ltd	Compliant	0.38%	0.00%	0.00%	75.70%	(3.58)	0.00	Compliant
99	GGGL	Ghani Global Glass Ltd	Compliant	4.19%	0.00%	0.20%	74.62%	(0.31)	0.00	Compliant
100	GGL	Ghani Global Holdings Limited	Compliant	13.11%	0.00%	0.14%	74.13%	(5.15)	0.00	Compliant
101	GVGL	Ghani Value Glass Ltd	Compliant	0.00%	0.00%	0.50%	56.40%	9.19	62.31	Compliant
102	GWLC	Gharibwal Cement Ltd	Compliant	6.40%	0.00%	0.80%	85.20%	(17.37)	0.00	Compliant
103	GFIL	Ghazi Fabrics International Ltd	Compliant	34.20%	0.00%	0.00%	75.59%	(20.97)	0.00	Compliant
104	GLPL	Gillette Pakistan Ltd	Compliant	1.40%	30.89%	0.83%	39.81%	8.43	221.95	Compliant
105	GSKCH	Glaxo SmithKline Consumer Healthcare*	Compliant	0.00%	0.00%	0.64%	62.37%	(17.92)	0.00	Compliant
106	GLAXO	GlaxoSmithKline Pakistan*	Compliant	0.22%	1.90%	0.91%	74.10%	(7.36)	0.00	Compliant
107	GOC	GOC (Pakistan) Limited	Compliant	0.00%	6.05%	1.46%	58.40%	1.62	57.26	Compliant
108	GIL	Goodluck Industries Ltd	Compliant	0.00%	0.00%	0.00%	86.85%	77.54	490.25	Compliant
109	HMM	Habib Metro Modaraba	Compliant	N/A	N/A	N/A	93.58%	(0.00)	0.00	Compliant **
110	HRPL	Habib Rice Products Ltd	Compliant	0.05%	20.03%	2.11%	61.24%	1.54	36.50	Compliant
111	HABSM	Habib Sugar Mills Ltd*	Compliant	11.33%	21.69%	4.24%	71.41%	(3.05)	0.00	Compliant ¹
112	HAFI	Hafiz Limited	Compliant	0.00%	0.10%	0.03%	98.13%	(1.63)	0.00	Compliant
113	HINOON	Highnoon Laboratories Ltd*	Compliant	6.02%	21.53%	0.90%	52.80%	29.73	621.30	Compliant
114	HINO	Hinopak Motors Ltd	Compliant	0.22%	0.00%	0.15%	73.09%	(54.36)	0.00	Compliant ¹
115	HTL	Hi-Tech Lubricants Ltd	Compliant	17.23%	4.06%	0.22%	81.85%	(14.81)	0.00	Compliant
116	HCAR	Honda Atlas Cars (Pakistan) Ltd	Compliant	0.94%	0.00%	0.75%	43.87%	(11.29)	0.00	Compliant
117	HUBC	Hub Power Company Ltd ##	Compliant	23.31%	0.00%	4.77%	56.41%	(36.46)	0.00	Compliant
118	HSM	Husein Sugar Mills Ltd*	Compliant	20.37%	0.01%	0.00%	95.25%	(155.37)	0.00	Compliant ¹
119	IBLHL	IBL HealthCare Ltd	Compliant	0.53%	0.00%	0.32%	53.72%	5.55	119.90	Compliant
120	IBFL	Ibrahim Fibres Ltd	Compliant	2.41%	0.03%	0.00%	122.06%	(86.88)	0.00	Compliant
121	ICI	ICI Pakistan Ltd	Compliant	15.04%	0.00%	0.10%	83.28%	(173.54)	0.00	Compliant
122	IDSM	Ideal Spinning Mills Ltd	Compliant	27.93%	0.00%	0.00%	79.26%	(130.44)	0.00	Compliant ³
123	IDRT	Idrees Textile Mills Ltd	Compliant	31.37%	2.30%	0.07%	75.17%	(55.07)	0.00	Compliant
124	IMAGE	Image Pakistan Limited	Compliant	13.40%	8.91%	0.01%	73.22%	(5.01)	0.00	Compliant
125	ILP	Interloop Limited ^{AAA}	Compliant	34.75%	0.82%	0.10%	64.05%	(21.05)	0.00	Compliant
126	INIL	International Industries Ltd	Compliant	23.84%	0.00%	0.05%	86.34%	(231.61)	0.00	Compliant
127	INKL	International Knitwear Ltd	Compliant	20.24%	1.37%	0.31%	62.20%	(7.02)	0.00	Compliant
128	ISL	International Steels Ltd	Compliant	14.54%	0.00%	0.05%	88.59%	(41.54)	0.00	Compliant
129	ITTEFAQ	Ittefaq Iron Industries	Compliant	22.31%	0.00%	0.06%	64.99%	(2.80)	0.00	Compliant
130	ICL	Ittehad Chemicals Ltd	Compliant	16.28%	0.00%	0.28%	75.96%	(37.04)	0.00	Compliant
131	JATM	J. A. Textile Mills Ltd	Compliant	0.00%	0.00%	0.19%	81.56%	(16.01)	0.00	Compliant
132	JKSM	J.K. Spinning Mills Ltd	Compliant	36.25%	0.02%	0.01%	84.28%	(40.94)	0.00	Compliant
133	JDMT	Janana De Malucho Textile	Compliant	13.86%	0.00%	0.00%	96.47%	(330.06)	0.00	Compliant
134	JSML	Jauharabad Sugar Mills Ltd*	Compliant	24.76%	0.18%	0.00%	94.02%	(128.45)	0.00	Compliant ¹
135	JVDC	Javedan Corporation Ltd	Compliant	11.26%	4.64%	1.27%	92.28%	(25.26)	0.00	Compliant
136	JUBS	Jubilee Spinning & Weaving Mills Ltd	Compliant	0.00%	0.00%	0.66%	81.89%	(1.06)	0.00	Compliant
137	KSBP	K.S.B.Pumps Company Ltd	Compliant	17.30%	0.00%	0.15%	39.68%	1.04	240.00	Compliant
138	KASBM	KASB Modaraba	Compliant	N/A	N/A	N/A	26.25%	2.16	2.69	Compliant **
139	KEL	K-Electric Ltd	Compliant	16.14%	0.39%	0.60%	52.72%	(11.67)	0.00	Compliant
140	KHSM	Khurshid Spinning	Compliant	11.26%	0.00%	0.02%	76.46%	(38.47)	0.00	Compliant
141	KHYT	Khyber Textile Mills Ltd	Compliant	0.00%	0.00%	0.00%	99.86%	(51.30)	0.00	Compliant
142	KOHC	Kohat Cement Co. Ltd	Compliant	17.11%	0.13%	0.04%	92.36%	(55.29)	0.00	Compliant
143	KOHTM	Kohat Textile Mills Limited	Compliant	30.25%	0.06%	0.14%	86.92%	(83.16)	0.00	Compliant
144	KOHE	Kohinoor Energy Ltd	Compliant	22.64%	0.00%	4.87%	38.20%	12.81	36.00	Compliant
145	KOIL	Kohinoor Industries Ltd	Compliant	0.00%	1.92%	2.36%	87.00%	2.20	8.54	Compliant

LIST OF COMPLIANT SECURITIES

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30 2021	Final Shariah Status
146	KTML	Kohinoor Textile Mills Ltd	Compliant	26.99%	7.52%	1.56%	81.73%	(84.15)	0.00	Compliant
147	LMSM	LandMark Spinning Industries	Compliant	0.35%	0.00%	0.00%	99.70%	(21.04)	0.00	Compliant
148	LEUL	Leather-Up Limited	Compliant	0.00%	0.00%	1.49%	89.01%	0.75	13.70	Compliant
149	LPGL	Leiner Pak Gelatine Ltd	Compliant	18.41%	0.00%	0.00%	92.57%	(86.28)	0.00	Compliant
150	LUCK	Lucky Cement Ltd	Compliant	26.42%	4.10%	0.83%	85.80%	(473.29)	0.00	Compliant
151	MACFL	MACPAC Films Ltd	Compliant	7.32%	0.00%	0.00%	78.54%	(19.01)	0.00	Compliant
152	MACTER	Macter International Ltd	Compliant	3.81%	0.00%	0.07%	70.04%	(34.75)	0.00	Compliant
153	MLCF	Maple Leaf Cement Factory	Compliant	21.46%	0.22%	0.04%	92.07%	(20.89)	0.00	Compliant
154	MQTM	Maqbool Textile Mills Ltd	Compliant	36.24%	0.00%	0.01%	76.19%	(111.85)	0.00	Compliant
155	MARI	Mari Petroleum Co. Ltd	Compliant	0.00%	27.81%	4.53%	42.77%	383.87	1524.39	Compliant
156	MEBL	Meezan Bank Ltd*	Compliant	N/A	N/A	N/A	33.80%	(343.64)	0.00	Compliant **
157	MNSL	Metropolitan Steel Corporation	Compliant	3.18%	1.02%	3.17%	78.23%	2.82	16.05	Compliant
158	MTIL	Mian Textile Industries Ltd	Compliant	0.00%	0.00%	0.00%	32.21%	0.01	24.74	Compliant
159	MTL	Millat Tractors Ltd	Compliant	3.45%	22.67%	0.54%	53.99%	(72.91)	0.00	Compliant
160	MFFL	Mitchell's Fruit Farms Ltd*	Compliant	15.64%	0.00%	0.00%	55.11%	(10.92)	0.00	Compliant ¹
161	MODAM	Modaraba al Mali	Compliant	N/A	N/A	N/A	60.87%	5.07	8.75	Compliant **
162	MUGHAL	Mughal Iron & Steel Industries	Compliant	22.27%	0.00%	0.07%	73.38%	(48.54)	0.00	Compliant
163	NATM	Nadeem Textile Mills Ltd	Compliant	27.87%	1.33%	0.12%	66.34%	(52.13)	0.00	Compliant
164	NATF	National Foods Ltd	Compliant	27.63%	0.00%	0.23%	74.36%	(41.66)	0.00	Compliant
165	NRL	National Refinery Ltd	Compliant	18.53%	0.00%	0.03%	71.81%	(284.62)	0.00	Compliant
166	NSRM	National Silk & Rayon Mills	Compliant	4.68%	0.00%	0.31%	75.87%	(8.13)	0.00	Compliant
167	NCML	Nazir Cotton Mills Ltd	Compliant	3.47%	0.00%	0.29%	88.22%	(8.20)	0.00	Compliant
168	NETSOL	NetSol Technologies Ltd #	Compliant	12.22%	1.86%	2.95%	23.28%	54.35	169.98	Compliant
169	NRSL	Nimir Resins Ltd	Compliant	27.94%	0.00%	0.00%	60.30%	(1.86)	0.00	Compliant
170	NML	Nishat Mills Ltd	Compliant	22.02%	15.23%	2.91%	60.84%	38.83	93.30	Compliant
171	OGDC	Oil & Gas Development Co. Ltd **** ^	Compliant	0.00%	22.45%	3.84%	28.51%	101.96	104.41	Compliant
172	ORM	Orient Rental Modaraba	Compliant	N/A	N/A	N/A	73.30%	(7.34)	0.00	Compliant **
173	ORIXM	Orix Modaraba	Compliant	N/A	N/A	N/A	49.34%	(47.86)	0.00	Compliant **
174	OTSU	Otsuka Pakistan Ltd	Compliant	27.45%	0.00%	0.09%	62.38%	(35.18)	0.00	Compliant
175	PKGS	Packages Limited*	Compliant	29.05%	26.02%	0.31%	57.20%	(45.54)	0.00	Compliant
176	PAEL	Pak Elektron Ltd	Compliant	28.71%	0.09%	0.00%	60.85%	(2.97)	0.00	Compliant
177	PSMC	Pak Suzuki Motor Co. Ltd*	Compliant	23.61%	0.00%	0.78%	60.58%	(195.72)	0.00	Compliant
178	PCAL	Pakistan Cables Ltd	Compliant	29.98%	0.00%	0.63%	68.30%	(61.45)	0.00	Compliant
179	PHDL	Pakistan Hotels Developers Ltd	Compliant	0.01%	0.00%	0.09%	98.83%	(13.23)	0.00	Compliant
180	PIBTL	Pakistan International Bulk Terminal Ltd	Compliant	24.53%	0.00%	0.55%	90.56%	(6.66)	0.00	Compliant
181	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	1.43%	30.84%	15.61	177.13	Compliant
182	PNSC	Pakistan National Shipping Corporation	Compliant	8.34%	14.19%	3.18%	71.47%	28.95	72.70	Compliant
183	POL	Pakistan Oilfields Ltd	Compliant	0.00%	0.10%	4.66%	39.86%	13.49	393.86	Compliant
184	PAKOXY	Pakistan Oxygen Limited	Compliant	19.39%	0.00%	0.46%	71.80%	(38.72)	0.00	Compliant
185	PPP	Pakistan paper products Ltd	Compliant	13.16%	0.00%	0.00%	76.67%	(9.03)	0.00	Compliant
186	PPL	Pakistan Petroleum Limited ^	Compliant	0.00%	17.04%	2.19%	28.31%	79.04	91.66	Compliant
187	PSEL	Pakistan Services Ltd	Compliant	20.47%	2.30%	2.75%	79.35%	(314.38)	0.00	Compliant
188	PSO	Pakistan State Oil Co. Ltd	Compliant	18.25%	0.00%	0.88%	35.20%	(7.08)	0.00	Compliant
189	PSYL	Pakistan Synthetics Ltd	Compliant	2.08%	0.00%	0.15%	74.29%	(22.52)	0.00	Compliant
190	PTC	Pakistan Telecommunication (PTCL)	Compliant	36.43%	9.76%	1.36%	59.76%	(29.50)	0.00	Compliant
191	PIOC	Pioneer Cement Ltd ^^	Compliant	37.08%	0.00%	0.06%	92.75%	(143.74)	0.00	Compliant
192	PIM	Popular Islamic Modaraba	Compliant	N/A	N/A	N/A	85.92%	(1.96)	0.00	Compliant **
193	POWER	Power Cement Ltd	Compliant	18.64%	0.11%	0.01%	86.18%	(26.76)	0.00	Compliant
194	PONML	Punjab Oil Mills Ltd	Compliant	10.24%	0.00%	0.16%	35.79%	65.32	250.02	Compliant
195	QUICE	Quice Food Industries Ltd	Compliant	0.00%	0.00%	0.32%	89.27%	(1.90)	0.00	Compliant
196	RMPPL	Rafhan Maize Products	Compliant	0.76%	3.96%	1.33%	57.38%	(1467.69)	0.00	Compliant
197	REDCO	Redco Textiles Ltd	Compliant	7.32%	0.00%	0.08%	85.85%	(26.10)	0.00	Compliant
198	RCML	Reliance Cotton Spinning	Compliant	27.01%	0.63%	0.05%	80.08%	(167.78)	0.00	Compliant
199	RPL	Roshan Packages Ltd	Compliant	3.71%	5.16%	0.82%	68.08%	(0.15)	0.00	Compliant
200	RUBY	Ruby Textile Mills Ltd	Compliant	9.12%	0.00%	0.00%	97.53%	(6.13)	0.00	Compliant
201	RUPAL	Rupali Polyester Ltd	Compliant	18.98%	0.00%	0.04%	94.22%	(93.83)	0.00	Compliant
202	SMCPL	Safe Mix Concrete Ltd	Compliant	0.00%	0.00%	0.03%	40.28%	(1.08)	0.00	Compliant
203	SKRS	Sakrand Sugar Mills Ltd*	Compliant	29.40%	0.00%	0.00%	89.98%	(51.18)	0.00	Compliant ¹
204	SNAI	Sana Industries Ltd	Compliant	9.14%	0.00%	0.18%	45.72%	(26.01)	0.00	Compliant
205	SANSM	Sanghar Sugar Mills Ltd*	Compliant	23.16%	0.00%	0.00%	91.89%	(340.53)	0.00	Compliant
206	SAPL	Sanofi-aventis Pakistan Ltd*	Compliant	3.48%	0.00%	0.34%	64.89%	(76.37)	0.00	Compliant
207	SFL	Sapphire Fibres Ltd	Compliant	33.96%	8.88%	1.50%	61.48%	(227.83)	0.00	Compliant
208	SARC	Sardar Chemical Industries	Compliant	9.02%	0.00%	0.00%	37.52%	18.44	32.77	Compliant
209	SSML	Saritow Spinning Mills Ltd	Compliant	34.24%	0.00%	0.00%	88.24%	(39.58)	0.00	Compliant
210	SAZEW	Sazgar Engineering Works	Compliant	0.00%	0.00%	0.00%	57.23%	(17.77)	0.00	Compliant
211	SGF	Service Global Footwear Limited	Compliant	21.69%	0.00%	3.36%	45.58%	4.45	58.81	Compliant
212	SERT	Service Textiles industries Ltd	Compliant	8.05%	0.00%	0.46%	89.51%	(15.43)	0.00	Compliant
213	SGABL	SG.Allied Businesses Ltd	Compliant	8.70%	0.00%	0.00%	91.87%	(13.82)	0.00	Compliant
214	STCL	Shabbir Tiles & Ceramics Ltd	Compliant	6.27%	17.42%	0.66%	75.55%	(11.13)	0.00	Compliant
215	SHDT	Shadab Textile Mills Ltd	Compliant	25.78%	0.00%	0.21%	81.33%	(35.20)	0.00	Compliant
216	STJT	Shahtaj Textile Ltd	Compliant	23.37%	0.00%	0.00%	73.57%	(92.03)	0.00	Compliant
217	SZTM	Shahzad textile Mills Ltd	Compliant	18.63%	0.53%	0.08%	84.58%	(63.52)	0.00	Compliant
218	SML	Shakarganj Limited*	Compliant	11.72%	0.06%	0.00%	91.64%	(93.44)	0.00	Compliant ¹
219	STML	Shams Textile Mills Ltd	Compliant	23.42%	0.00%	0.04%	69.12%	(102.20)	0.00	Compliant
220	SHEL	Shell (Pakistan) Ltd	Compliant	8.36%	0.00%	0.04%	73.31%	(169.80)	0.00	Compliant
221	SHEZ	Shezan International Ltd	Compliant	32.24%	0.00%	0.02%	75.24%	(151.96)	0.00	Compliant
222	SCL	Shield Corporation Ltd	Compliant	5.86%	0.00%	0.18%	83.93%	(173.20)	0.00	Compliant

LIST OF COMPLIANT SECURITIES

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30 2021	Final Shariah Status
223	SHFA	Shifa International Hospitals	Compliant	7.15%	6.30%	0.48%	63.53%	(22.35)	0.00	Compliant
224	STPL	Siddiqsons Tin Plate Ltd	Compliant	31.93%	3.31%	0.16%	60.79%	(0.40)	0.00	Compliant
225	SASML	Sindh Abadgar's Sugar Mills Ltd*	Compliant	34.41%	0.00%	0.16%	80.12%	(316.92)	0.00	Compliant
226	SITC	Sitara Chemical Industries Ltd	Compliant	0.00%	0.01%	0.00%	79.96%	(398.43)	0.00	Compliant
227	SPL	Sitara Peroxide Ltd	Compliant	4.40%	0.00%	0.01%	84.34%	(17.75)	0.00	Compliant
228	SNGP	Sui Northern Gas Pipelines Ltd	Compliant	21.86%	0.00%	1.48%	29.35%	(354.35)	0.00	Compliant ³
229	SSGC	Sui Southern Gas Co. Ltd	Compliant	18.60%	0.06%	0.81%	25.96%	(164.48)	0.00	Compliant ³
230	SUTM	Sunrays Textile Mills Ltd	Compliant	17.22%	11.66%	0.31%	59.60%	41.13	310.00	Compliant
231	SURC	Suraj Cotton Mills Ltd	Compliant	24.49%	1.05%	0.29%	85.76%	(104.69)	0.00	Compliant
232	SPEL	Synthetic Products Ltd	Compliant	12.86%	2.93%	0.13%	78.17%	(1.97)	0.00	Compliant
233	SYS	Systems Limited*	Compliant	18.35%	6.51%	0.58%	33.34%	34.11	560.22	Compliant
234	TGL	Tariq Glass Industries Ltd	Compliant	26.70%	0.00%	0.01%	87.32%	(42.08)	0.00	Compliant
235	TATM	TATA Textile Mills Ltd.	Compliant	33.34%	2.90%	0.02%	71.15%	(86.34)	0.00	Compliant
236	TELE	Telecard Limited #	Compliant	21.76%	0.00%	0.19%	16.30%	7.35	14.84	Compliant
237	THALL	Thal Limited	Compliant	4.66%	22.94%	3.87%	60.29%	118.83	422.78	Compliant
238	THCCL	Thatta Cement Company	Compliant	17.94%	4.43%	0.80%	69.71%	(0.69)	0.00	Compliant
239	TOMCL	The Organic Meat Company Ltd	Compliant	14.33%	0.00%	0.15%	56.22%	6.29	40.61	Compliant
240	SEARL	The Searle Company Ltd	Compliant	6.61%	0.24%	0.10%	65.72%	(25.89)	0.00	Compliant
241	TOWL	Towellers Limited	Compliant	0.00%	0.00%	0.44%	68.96%	(31.18)	0.00	Compliant
242	TREET	Treet Corporation Ltd	Compliant	20.89%	1.55%	1.14%	81.19%	(61.95)	0.00	Compliant
243	TRIPF	Tri-Pack Films Ltd*	Compliant	34.59%	0.00%	0.01%	73.81%	(154.65)	0.00	Compliant ¹
244	TRSM	Trust Modaraba	Compliant	N/A	N/A	N/A	83.06%	0.03	3.6	Compliant **
245	UCAPM	Unicap Modaraba	Compliant	N/A	N/A	N/A	100.00%	(1.08)	0.00	Compliant ³ **
246	UPFL	Unilever Pakistan Foods Ltd	Compliant	1.95%	0.00%	0.23%	54.67%	(495.12)	0.00	Compliant
247	UBDL	United Brands Limited	Compliant	21.87%	0.00%	0.03%	43.81%	(5.74)	0.00	Compliant
248	UDPL	United Distributors (Pakistan) Ltd	Compliant	3.99%	0.00%	0.25%	88.93%	(0.91)	0.00	Compliant
249	UNITY	Unity Foods Ltd	Compliant	20.11%	15.52%	0.33%	47.43%	(7.82)	0.00	Compliant
250	WAHN	Wah-Noble Chemicals Ltd	Compliant	23.87%	0.12%	0.11%	41.27%	40.01	268.00	Compliant
251	WAVES	WAVES Singer Pakistan Ltd	Compliant	31.96%	0.00%	0.00%	64.56%	(8.50)	0.00	Compliant
252	WTL	WorldCall Telecom Ltd*	Compliant	35.35%	0.24%	0.44%	69.25%	(5.12)	0.00	Compliant
253	WYETH	Wyeth Pakistan Ltd*	Compliant	0.00%	0.00%	3.62%	25.39%	456.68	2290.25	Compliant ²
254	ZAHID	Zahidjee Textile Mills Ltd	Compliant	34.58%	0.83%	0.01%	76.53%	(18.22)	0.00	Compliant
255	ZTL	Zephyr Textiles Ltd	Compliant	34.44%	0.08%	0.03%	70.25%	(29.32)	0.00	Compliant
256	ZIL	ZIL Limited	Compliant	8.60%	0.00%	0.02%	82.87%	(113.02)	0.00	Compliant

LIST OF NON-COMPLIANT & NO-OPINION SECURITIES

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30 2021	Final Shariah Status
1	AGL	AgriTech Limited	Compliant	73.67%	0.00%	0.08%	94.85%	(152.84)	0.00	Non-Compliant
2	AABS	Al-Abbas Sugar Mills Ltd*	Compliant	39.56%	4.16%	1.93%	92.33%	(252.20)	0.00	Non-Compliant ¹
3	ALNRS	Al-Noor Sugar Mills Ltd*	Compliant	29.87%	0.50%	5.13%	85.43%	(351.03)	0.00	Non-Compliant
4	ALTN	Altern Energy Ltd	Compliant	0.18%	0.00%	9.65%	45.37%	45.26	25.50	Non-Compliant
5	ASTL	Amreli Steels Ltd	Compliant	38.82%	0.04%	0.00%	76.21%	(46.37)	0.00	Non-Compliant
6	AHCL	Arif Habib Corporation Ltd	Compliant	23.33%	10.49%	20.31%	68.78%	(3.28)	0.00	Non-Compliant
7	ADMM	Artistic Denim Mills Ltd	Compliant	42.77%	0.00%	0.00%	75.51%	(77.64)	0.00	Non-Compliant
8	ARUJ	Aruj Industries Ltd	Compliant	42.53%	0.00%	0.00%	57.92%	(3.06)	0.00	Non-Compliant
9	BAFS	Baba Farid Sugar Mills Ltd*	Compliant	37.55%	0.00%	0.00%	93.80%	(407.74)	0.00	Non-Compliant
10	BAPL	Bawany Air Product Ltd	Compliant	0.00%	0.00%	0.00%	0.76%	(0.53)	0.00	Non-Compliant
11	BILF	Bilal Fibres Ltd	Compliant	77.44%	0.00%	0.00%	97.46%	(66.45)	0.00	Non-Compliant
12	BCL	Bolan Castings Ltd	Compliant	38.59%	0.00%	2.44%	71.14%	(44.64)	0.00	Non-Compliant
13	CHWSM	Chakwal Spinning Mills Ltd	Compliant	56.50%	0.00%	0.00%	92.28%	(6.62)	0.00	Non-Compliant ³
14	CHAS	Chashma Sugar Mills Ltd*	Compliant	49.58%	0.00%	0.05%	90.44%	(450.36)	0.00	Non-Compliant ¹
15	COLG	Colgate Palmolive (Pakistan)	Compliant	5.38%	35.06%	1.05%	51.20%	88.56	2500.00	Non-Compliant
16	CTM	Colony Textile Mills Ltd	Compliant	37.70%	1.54%	0.87%	87.67%	(30.00)	0.00	Non-Compliant
17	CSAP	Crescent Steel & Allied Products	Compliant	10.36%	35.57%	6.41%	43.25%	42.60	83.98	Non-Compliant
18	CRTM	Crescent Textile Mills Ltd	Compliant	37.75%	3.91%	0.30%	74.67%	(65.72)	0.00	Non-Compliant
19	DNCC	Dandot Cement Co. Ltd	Compliant	45.94%	0.00%	97.80%	97.67%	(39.78)	0.00	Non-Compliant
20	DSML	Dar-es-Salaam Textile Mills Ltd	Compliant	101.95%	0.00%	7.63%	92.02%	(59.93)	0.00	Non-Compliant
21	DLL	Dawood Lawrencepur Limited	Compliant	31.05%	37.49%	1.53%	42.08%	59.61	184.85	Non-Compliant
22	DFML	Dewan Farooque Motors Ltd	Compliant	171.68%	0.00%	0.00%	62.58%	(34.07)	0.00	Non-Compliant
23	DWSTM	Dewan Sugar Mills Ltd*	Compliant	37.58%	0.00%	0.01%	94.27%	(88.48)	0.00	Non-Compliant ¹
24	DWTM	Dewan Textile Mills	Compliant	76.00%	0.00%	0.00%	96.39%	(8.39)	0.00	Non-Compliant
25	DSL	Dost Steel Ltd	Compliant	59.66%	0.00%	0.18%	97.76%	(7.00)	0.00	Non-Compliant
26	ECOP	EcoPack Ltd	Compliant	47.35%	0.33%	0.01%	83.32%	(24.50)	0.00	Non-Compliant
27	ELSM	Ellicot Spinning Mills Ltd	Compliant	43.57%	9.17%	0.31%	70.48%	(165.31)	0.00	Non-Compliant
28	FASM	Faisal Spinning Mills Ltd	Compliant	41.98%	0.00%	0.14%	86.32%	(681.28)	0.00	Non-Compliant
29	FFBL	Fauji Fertilizer Bin Qasim Ltd*	Compliant	40.79%	7.73%	3.91%	55.26%	(40.81)	0.00	Non-Compliant
30	FFC	Fauji Fertilizer Company Ltd*	Compliant	35.82%	63.64%	9.83%	22.02%	23.71	106.30	Non-Compliant
31	FFL	Fauji Foods Ltd*	Compliant	129.31%	0.00%	0.55%	75.15%	(16.73)	0.00	Non-Compliant
32	FIBLM	First IBL Modaraba	Compliant	N/A	N/A	N/A	32.97%	5.71	2.98	Non-Compliant **
33	GYR	General Tyre & Rubber Co.	Compliant	48.01%	0.00%	0.11%	76.31%	(58.93)	0.00	Non-Compliant
34	GATM	Gul Ahmed Textile Mills Ltd	Compliant	54.22%	0.08%	0.01%	82.09%	(129.19)	0.00	Non-Compliant
35	HAEL	Hala Enterprises Ltd	Compliant	38.18%	0.00%	0.17%	62.01%	(5.38)	0.00	Non-Compliant
36	HASCOL	Hascol Petroleum Ltd	Compliant	62.51%	1.32%	0.15%	77.96%	(76.88)	0.00	Non-Compliant ³
37	HIRAT	Hira Textile Mills Ltd	Compliant	54.94%	0.00%	0.00%	92.16%	(35.04)	0.00	Non-Compliant
38	IDYM	Indus Dyeing & Mfg Co. Ltd	Compliant	46.98%	2.48%	0.42%	76.33%	(335.14)	0.00	Non-Compliant
39	INDU	Indus Motor Company Ltd	Compliant	0.72%	48.61%	2.38%	28.77%	123.19	1358.23	Non-Compliant
40	ILTM	Island Textile Mills Ltd	Compliant	43.57%	2.94%	0.32%	83.00%	(6402.00)	0.00	Non-Compliant
41	ISIL	Ismail Industries Ltd	Compliant	50.97%	8.58%	0.06%	75.10%	(303.88)	0.00	Non-Compliant
42	JDWS	JDW Sugar Mills Ltd*	Compliant	45.41%	0.00%	0.18%	85.63%	(697.42)	0.00	Non-Compliant
43	JOPP	Johnson & Phillips (Pakistan) Ltd	Compliant	23.99%	0.00%	100.00%	91.97%	(61.26)	0.00	Non-Compliant
44	KCL	Karam Ceramics Ltd.	Compliant	45.11%	0.35%	0.00%	93.02%	(71.75)	0.00	Non-Compliant
45	KPUS	Khairpur Sugar Mills Ltd*	Compliant	69.24%	0.00%	0.00%	89.65%	(266.48)	0.00	Non-Compliant
46	KML	Kohinoor Mills Ltd	Compliant	37.87%	0.31%	0.51%	77.59%	(106.67)	0.00	Non-Compliant
47	KOSM	Kohinoor Spinning Mills Ltd	Compliant	109.81%	0.00%	0.00%	92.33%	(16.27)	0.00	Non-Compliant
48	KAPCO	Kot Addu Power Company	Compliant	14.26%	8.40%	10.13%	8.00%	60.26	44.35	Non-Compliant
49	LPL	Lalpir Power Ltd*	Compliant	8.21%	0.00%	18.55%	32.62%	23.27	17.86	Non-Compliant
50	LOADS	Loads Limited	Compliant	39.58%	0.13%	0.27%	83.66%	(11.80)	0.00	Non-Compliant
51	LOTICHEM	Lotte Chemical Pakistan Ltd	Compliant	5.10%	47.26%	1.54%	34.01%	4.34	14.99	Non-Compliant
52	MEHT	Mahmood Textile Mills Ltd	Compliant	52.73%	0.65%	0.04%	84.58%	(679.10)	0.00	Non-Compliant
53	MSOT	Masood Textile Mills	Compliant	49.90%	0.25%	0.29%	67.62%	(166.38)	0.00	Non-Compliant
54	MFL	Matco Foods Ltd	Compliant	45.17%	0.01%	0.06%	88.94%	(46.26)	0.00	Non-Compliant
55	MRNS	Mehran Sugar Mills Ltd*	Compliant	47.63%	14.41%	0.83%	75.55%	(89.13)	0.00	Non-Compliant ¹
56	MERIT	Merit Packaging Ltd	Compliant	58.99%	0.00%	0.23%	73.40%	(38.48)	0.00	Non-Compliant
57	MIRKS	Mirpurkhas Sugar Mills Ltd*	Compliant	50.23%	0.02%	0.14%	91.33%	(365.06)	0.00	Non-Compliant
58	NAGC	Nagina Cotton Mills Ltd	Compliant	38.39%	2.07%	0.08%	78.59%	(131.19)	0.00	Non-Compliant
59	NESTLE	Nestle Pakistan Ltd	Compliant	40.02%	0.00%	0.02%	84.22%	(1086.40)	0.00	Non-Compliant
60	NICL	Nimir Industrial Chemicals Ltd	Compliant	48.24%	0.00%	0.00%	69.92%	(69.26)	0.00	Non-Compliant
61	NCL	Nishat (Chunian) Ltd	Compliant	39.27%	0.56%	0.02%	58.84%	(42.62)	0.00	Non-Compliant
62	NCPL	Nishat Chunian Power Ltd	Compliant	18.76%	0.94%	13.21%	33.60%	28.19	15.02	Non-Compliant
63	NPL	Nishat Power Limited	Compliant	12.07%	0.00%	11.94%	32.91%	44.84	19.65	Non-Compliant
64	NONS	Noon Sugar Mills Ltd*	Compliant	61.67%	0.00%	0.04%	82.44%	(328.14)	0.00	Non-Compliant
65	OML	Olympia Mills Ltd	Compliant	61.84%	4.18%	1.34%	83.31%	(55.33)	0.00	Non-Compliant
66	PACE	Pace (Pakistan) Ltd	Compliant	75.76%	0.00%	2.53%	51.66%	(10.82)	0.00	Non-Compliant
67	PAKD	Pak DataCom Ltd	Compliant	2.83%	0.00%	1.52%	14.43%	59.70	69.94	Non-Compliant
68	PKGP	Pakgen Power Ltd*	Compliant	4.14%	0.00%	18.24%	29.30%	42.21	24.66	Non-Compliant
69	PIAA	Pakistan Intl Airlines Corporation *	Compliant	283.92%	3.81%	0.02%	69.32%	(107.28)	0.00	Non-Compliant
70	PPVC	Pakistan PVC Ltd	Compliant	144.31%	0.25%	0.10%	96.29%	(24.72)	0.00	Non-Compliant
71	PRL	Pakistan Refinery Ltd	Compliant	42.83%	0.00%	0.04%	75.71%	(46.01)	0.00	Non-Compliant
72	PSX	Pakistan Stock Exchange Ltd	Compliant	2.31%	41.66%	32.69%	47.24%	5.07	22.31	Non-Compliant
73	PTL	Panther Tyres Ltd	Compliant	40.38%	0.00%	0.13%	65.49%	(19.78)	0.00	Non-Compliant
74	PMRS	Premier Sugar Mills Ltd*	Compliant	47.86%	0.29%	0.03%	90.70%	(3578.90)	0.00	Non-Compliant
75	PRET	Premium Textile Mills Ltd	Compliant	60.00%	0.00%	0.03%	80.18%	(1177.45)	605.00	Non-Compliant
76	PRWM	Prosperity Weaving Mills Ltd	Compliant	45.72%	0.00%	0.46%	73.44%	(8.60)	0.00	Non-Compliant
77	QUET	Quetta Textile Mills Ltd	Compliant	47.28%	0.00%	0.07%	91.47%	(651.54)	0.00	Non-Compliant

LIST OF NON-COMPLIANT & NO-OPINION SECURITIES

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TR < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of June 30 2021	Final Shariah Status
78	RAVT	Ravi textile Mills Ltd	Compliant	1.82%	1.08%	5.10%	14.87%	0.56	8.55	Non-Compliant ³
79	REWM	Reliance Weaving Mills	Compliant	54.03%	3.11%	0.21%	70.08%	(242.29)	0.00	Non-Compliant
80	SSOM	S.S. Oil Mills Ltd	Compliant	44.71%	0.00%	0.02%	57.46%	(98.16)	0.00	Non-Compliant
81	SAIF	Saif Textile Mills Ltd	Compliant	51.21%	0.14%	0.01%	76.14%	(204.29)	0.00	Non-Compliant
82	SALT	Salfi Textile Mills Ltd	Compliant	38.56%	0.36%	0.09%	88.19%	(891.92)	0.00	Non-Compliant ³
83	SLYT	Sally Textile Mills	Compliant	79.97%	0.00%	0.00%	89.63%	(209.15)	0.00	Non-Compliant
84	SMTM	Samin Textiles Ltd	Compliant	0.00%	0.00%	0.01%	1.76%	1.54	9.95	Non-Compliant
85	SAPT	Sapphire Textile Mills	Compliant	55.56%	6.00%	0.88%	72.70%	(1982.91)	0.00	Non-Compliant
86	SEPL	Security Papers Ltd	Compliant	0.40%	33.67%	3.97%	46.58%	49.45	167.30	Non-Compliant
87	SERF	Service Fabrics Ltd	Compliant	655.68%	92.86%	0.00%	0.00%	(1.49)	0.00	Non-Compliant
88	SRVI	Service Industries Ltd	Compliant	47.11%	0.21%	0.32%	68.06%	(385.39)	0.00	Non-Compliant
89	SHCM	Shadman Cotton Mills	Compliant	42.32%	0.06%	0.96%	91.07%	(40.52)	0.00	Non-Compliant
90	SHSML	Shahmurad Sugar Mills Ltd*	Compliant	50.30%	0.00%	3.80%	89.93%	(441.18)	0.00	Non-Compliant ¹
91	SHJS	Shahtaj Sugar Mills Ltd*	Compliant	55.85%	0.00%	0.01%	93.19%	(401.15)	0.00	Non-Compliant
92	SIEM	Siemens (Pakistan) Engineering*	Compliant	2.48%	0.00%	0.22%	11.07%	378.50	491.36	Non-Compliant ¹
93	SINDM	Sindh Modaraba	Compliant	N/A	N/A	N/A	68.97%	10.71	8.80	Non-Compliant **
94	SEL	Sitara Energy Ltd	Compliant	37.66%	0.00%	0.00%	43.74%	(3.95)	0.00	Non-Compliant
95	TSMML	Tandlianwala Sugar Mills Ltd*	Compliant	42.16%	0.00%	0.04%	91.91%	(208.58)	0.00	Non-Compliant ¹
96	TICL	Thal Industries Corp*	Compliant	48.72%	0.00%	0.05%	83.23%	(867.04)	0.00	Non-Compliant
97	TPL	TPL Corporation	Compliant	37.43%	8.54%	3.63%	47.34%	(9.72)	0.00	Non-Compliant
98	TPLP	TPL Properties Ltd	Compliant	29.78%	8.22%	9.40%	35.27%	9.06	30.11	Non-Compliant
99	TPLT	TPL Trakker Limited	Compliant	26.11%	0.00%	9.43%	56.22%	(10.59)	0.00	Non-Compliant
100	TRG	TRG Pakistan Ltd	Compliant	0.05%	98.79%	100.00%	0.00%	76.11	166.33	Non-Compliant
101	TSPL	Tri-Star Power Ltd	Compliant	0.00%	37.37%	12.85%	7.50%	11.29	6.87	Non-Compliant
102	YOUW	Yousaf Weaving Mills Ltd	Compliant	53.04%	0.00%	0.00%	84.47%	(11.37)	0.00	Non-Compliant
103	FCONM	First Constellation Modaraba	Compliant	N/A	N/A	N/A	N/A	N/A	N/A	No Opinion!
104	AEL	Arshad Energy Ltd ***	Compliant	0.00%	0.00%	0.00%	94.25%	(9.50)	0.00	No Opinion
105	EPQL	Engro Powergen Qadirpur Ltd ***	Compliant	15.16%	0.19%	4.35%	49.52%	8.49	21.40	No Opinion
106	KOHP	Kohinoor Power Company ***	Compliant	0.00%	2.75%	3.01%	72.18%	2.83	6.66	No Opinion
107	PECO	Pakistan Engineering Co. Ltd ###	Compliant	7.95%	0.01%	0.01%	94.41%	67.31	246.25	No Opinion ³
108	SPWL	Saif Power Ltd ***	Compliant	20.26%	0.00%	0.01%	48.75%	6.95	17.34	No Opinion
109	SGPL	SG Power Ltd ***	Compliant	7.06%	0.00%	0.00%	56.50%	0.13	5.75	No Opinion
110	ASLPCS	Aisha Steel Convt (Pref) Right	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
111	ASLPS	Aisha Steel Convertible (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
112	AKDCL	AKD Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
113	AMBL	Apna Microfinance Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
114	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
115	ARPAK	Arpak International investments	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
116	ANLNV	Azgard Nine (Non-Voting)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
117	BOK	Bank of Khyber	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
118	BIPLS	BIPL Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
119	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
120	EFHG	EFG Hermes Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
121	EPCLPS	Engro Polymer & Chemical Ltd Preference S	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
122	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
123	FABL	Faysal Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
124	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
125	FCIBL	First Credit & investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
126	FDIBL	First Dawood Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
127	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
128	HCL	Hallmark Company Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
129	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
130	IML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
131	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
132	JSCL	Jahangir Siddiqui & Co. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
133	JVDCPS	Javedan Corp Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
134	JSGCL	JS Global Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
135	JSIL	JS Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
136	MSOTPS	Masood Textile Mills Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
137	MCBAH	MCB-Arif Habib Savings & investment	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
138	MDTL	Media Times Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
139	MUREB	Murree Brewery Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
140	NEXT	Next Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
141	PIAB	P.I.A.C.L "B"	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
142	PASL	Pervez Ahmed Securities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
143	SIBL	Security Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
144	SLL	SME Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
145	TSBL	Trust Securities & Brokerage	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
146	786	786 Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature

NOTE: The above criteria of KMI Index is approved by Sharia'h Supervisory Board of KMI Index Partner, MBL.
NC = Non - Compliant

N/A = Not Applicable

* These are provisional rates for dividend purification, which are subject to final adjustment upon announcement of respective companies' annual accounts for the year 2020/2021
** Only illiquid Assets to Total Assets and Net Liquid Asset ratios calculated of all Islamic Financial
*** Status of 'No Opinion' is ascertained due to non-disclosure of the required information as per last available financial statement i.e breakup of sales revenue including interest element. Therefore, such companies will not be included in KMI Islamic Index
**** Total Assets of OGDC are adjusted with non-cash items arising due to the adoption of IFRS 16
^ While calculating Net Liquid Asset ratio, Average Net Liquid Asset and Average market price per share of last four quarters considered
^^ As Debt to Asset ratio is marginally exceeded from the given threshold, PIOC is considered as Compliant.
^^^ FML and ILP is compliant after considering additional disclosures provided by Management of both companies regarding compliant portion of debt
! As Financial of FCONM are not available since 2017 therefore, Opinion cannot be drawn.
As AVN, NETSOL & TELE are from IT sector, therefore their fixed assets are not significant in value therefore, these are considered as Compliant and relaxation provided over Illiquid assets to Total Assets ratio
While calculating HUBC's Income ratio, China Power Hub Generation Company (CPHGC) which is an associated investee company of HUBC whose revenues are consolidated with HUBC's revenues upto the extent of HUBC's investment
Status of 'No Opinion' is ascertained for PECO due to non-disclosure of Financials since last two years.

companies marked in red are on defaulters list

¹ Based on March-2021 accounts

² Based on May-2021 accounts

³ As per last available annual / half-yearly accounts