

PSX/N-576

Dated: June 14, 2024

RECOMPOSITION OF PSX-KMI ALL SHARE ISLAMIC INDEX

It is hereby informed that the Pakistan Stock Exchange Limited has carried out the re-composition exercise of **PSX-KMI ALL SHARE ISLAMIC INDEX** for the review period July 01, 2023 to December 31, 2023. 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, which can be downloaded from the website of the Exchange: www.psx.com.pk.

The recomposed PSX-KMI All Share Islamic Index will comprise of 255 companies, in aggregate, out of which 28 new companies are included in the Index (including 5 newly listed companies in 2024), whereas, 29 companies have been removed from the Index. Enclosed herewith is the list with complete details of inclusion and exclusion of the recomposed Index.

The recomposed PSX-KMI All Share Index will be implemented w.e.f. Tuesday, June 25, 2024.



Aman Ullah Khan, CFA

Manager

Product Management & Research Dept.

Copy to:

Chief Market Operations Officer-PSX

PSX Website

LIST OF INCOMING / OUTGOING COMPANIES

S.No	Incoming Companies		Outgoing Companies	
1	AGSML	Abdullah Shah Ghazi Sugar Mills Limited	ADAMS	Adam Sugar Mills Limited
2	ASTM	Asim Textile Mills Limited	AKDHL	AKD Hospitality Limited
3	BML	Bank Makramah Limited	ASL	Aisha Steel Mills Limited
4	BRRG	B.R.R Guardian Limited	ASTL	Amreli Steels Limited
5	CHAS	Chashma Sugar Mills Limited	BECO	Beco Steel Limited
6	FASM	Faisal Spinning Mills Limited	COLG	Colgate-Palmolive (Pakistan) Limited
7	FML	Feroze1888 Mills Limited	EPQL	Engro Powergen Qadirpur Limited
8	GEMPAPL	Pak Agro Packaging Limited(GEM)	FZCM	Fazal Cloth Mills Limited
9	GEMSPNL	Supernet Limited(GEM)	GLPL	Gillette Pakistan Limited
10	HRPL	Habib Rice Product Limited.	HABSM	Habib Sugar Mills Limited
11	JATM	J.A. Textile Mills Limited	HAEL	Hala Enterprises Limited
12	MIRKS	Mirpurkhas Sugar Mills Limited	HCAR	Honda Atlas Cars (Pakistan) Limited
13	MRNS	Mehran Sugar Mills Limited	HCL	Hallmark Company Limited
14	NONS	Noon Sugar Mills Limited	IDRT	Idrees Textile Mills Limited
15	OCTOPUS	Octopus Digital Limited	LPL	Lalpir Power Limited
16	PAKOXY	Pakistan Oxygen Limited	NATF	National Foods Limited
17	PMRS	The Premier Sugar Mills	OGDC	Oil & Gas Development Company Limited
18	SGPL	S.G. Power Limited	PHDL	Pakistan Hotels Developers Limited
19	SHJS	Shahtaj Sugar Mills Limited	PNSC	Pakistan National Shipping Corporation
20	SHSML	Shahmurad Sugar Mills Limited	QUET	Quetta Textile Mills Limited
21	SSML	Saritow Spinning Mills Limited	SFL	Sapphire Fibres Limited
22	SYM	Symmetry Group Limited	SPWL	Saif Power Limited
23	TICL	The Thal Industries Corporation Limited	STPL	Siddiqsons Tin Plate Limited
24	FCL	Fast Cables Limited^	SUTM	Sunrays Textile Mills Limited
25	IPAK	International Packaging Films Limited^	TATM	Tata Textile Mills Limited
26	STYLERS	Stylers International Limited^	THALL	Thal Limited
27	SLGL	Secure Logistics Group Limited^	TRIPF	Tri-Pack Films Limited
28	TPLRF1	TPL REIT Fund I^	TSML	Tandlianwala Sugar Mills Limited
29	-	-	UDPL	United Distributors Pakistan Limited

^ Newly Listed Companies in 2024

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
1	AABS	Al-Abbas Sugar Mills Ltd	Compliant	22.60%	21.86%	1.17%	45.28%	74.12	543.90	Compliant ¹
2	AASM	Al-Abid Silk *	Compliant	51.01%	0.00%	0.00%	86.72%	(174.34)	0.00	Non-Compliant
3	AATM	Ali Asghar Textile Mills Limited *	Compliant	1.12%	25.07%	52.71%	56.55%	19.08	2.07	Non-Compliant
4	ABOT	Abbott Lab (Pakistan) Ltd	Compliant	0.43%	1.37%	1.16%	72.70%	(86.21)	0.00	Compliant
5	ACPL	Attock Cement Pakistan Ltd *	Compliant	23.85%	1.04%	0.26%	83.12%	(133.74)	0.00	Compliant
6	ADAMS	Adam Sugar Mills Ltd	Compliant	12.44%	0.24%	0.44%	58.74%	82.66	39.89	Non-Compliant ¹
7	ADMM	Artistic Denim Mills Ltd*	Compliant	42.66%	0.00%	0.16%	76.62%	(120.17)	0.00	Non-Compliant
8	AGHA	Agha Steel Ind*	Compliant	44.67%	0.00%	0.19%	77.94%	(26.83)	0.00	Non-Compliant
9	AGIL	Agriauto Industries Ltd *	Compliant	15.51%	0.80%	0.42%	79.37%	(43.17)	0.00	Compliant
10	AGL	Agritech Limited	Compliant	61.33%	6.52%	2.93%	87.71%	(156.05)	0.00	Non-Compliant
11	AGP	AGP Limited	Compliant	12.22%	1.01%	0.41%	88.12%	(43.90)	0.00	Compliant
12	AGSML	Abdullah Shah Ghazi Sugar Mills	Compliant	28.71%	0.00%	0.06%	96.89%	(49.06)	0.00	Compliant ¹
13	AGTL	Al-Ghazi Tractors Ltd	Compliant	0.40%	0.00%	1.24%	54.06%	(32.99)	0.00	Compliant
14	AHCL	Arif Habib Corporation Ltd *	Compliant	20.51%	13.08%	39.08%	67.64%	1.37	35.92	Non-Compliant
15	AHTM	Ahmed Hassan Textile Mills Ltd. *	Compliant	21.15%	0.01%	0.00%	82.18%	(118.35)	0.00	Compliant
16	AIRLINK	AirLink Communication Pvt Limited*	Compliant	36.25%	6.94%	0.23%	49.99%	(12.18)	0.00	Compliant
17	AKDHL	AKD Hospitality Limited (AKD Capital) *	Compliant	2.21%	0.00%	100.00%	54.34%	3.00	153.99	Non-Compliant
18	AKGL	AL-Khair Gadoon Ltd *	Compliant	11.91%	0.00%	0.30%	72.20%	(17.67)	0.00	Compliant
19	ALNRS	Al-Noor Sugar Mills Ltd.	Compliant	8.82%	0.02%	0.12%	92.99%	(447.37)	0.00	Compliant ¹
20	ALTN	Altern Energy Ltd*	Compliant	0.00%	2.10%	31.06%	38.80%	40.09	20.64	Non-Compliant
21	AMTEX	Amtex Limited *	Compliant	282.82%	0.00%	0.00%	79.97%	(43.77)	0.00	Non-Compliant
22	ANL	Azgard Nine Ltd *	Compliant	31.33%	0.67%	1.40%	63.45%	(5.88)	0.00	Compliant
23	ANSM	Ansari Sugar Mills Ltd	Compliant	65.99%	0.00%	0.00%	82.93%	(101.11)	0.00	Non-Compliant ¹
24	ANTM	AN Textile Mills Ltd. *	Compliant	14.05%	0.00%	0.00%	82.57%	(88.42)	0.00	Compliant
25	APL	Attock Petroleum Ltd *	Compliant	7.52%	32.75%	1.56%	52.81%	(37.16)	0.00	Compliant
26	ARCTM	Arctic Textile Mills Limited *	Compliant	0.00%	0.00%	0.00%	73.59%	(18.62)	0.00	Compliant
27	ARM	Allied Rental Modaraba**	Compliant	N/A	N/A	N/A	77.74%	(5.25)	0.00	Compliant
28	ARPL	Archroma Pakistan Ltd	Compliant	1.13%	0.00%	0.00%	42.69%	(128.83)	0.00	Compliant ¹
29	ARUJ	Aruj Industries Ltd. *	Compliant	52.26%	0.00%	0.00%	54.82%	(4.79)	0.00	Non-Compliant
30	ASC	Al Shaheer Corporation Ltd *	Compliant	5.32%	0.00%	0.00%	65.25%	(0.99)	0.00	Compliant ³
31	ASHT	Ashfaq Textile Mills Ltd *	Compliant	0.00%	0.07%	1.09%	82.37%	(0.50)	0.00	Compliant
32	ASL	Aisha Steel Ltd *	Compliant	40.10%	0.00%	0.16%	72.87%	(13.83)	0.00	Non-Compliant
33	ASTL	Amreli Steels Ltd *	Compliant	40.48%	0.00%	0.01%	79.88%	(68.95)	0.00	Non-Compliant
34	ASTM	Asim Textile Mills Ltd *	Compliant	0.00%	0.00%	1.92%	77.68%	(36.00)	0.00	Compliant
35	ATBA	Atlas Battery Ltd *	Compliant	36.51%	1.55%	0.11%	71.95%	(199.65)	0.00	Compliant
36	ATLH	Atlas Honda Ltd *	Compliant	0.29%	12.42%	3.14%	34.45%	(7.00)	0.00	Compliant ¹
37	ATRL	Attock Refinery Ltd *	Compliant	0.14%	13.02%	2.62%	55.92%	88.68	327.47	Compliant
38	AVN	Avanceon Limited	Compliant	5.93%	0.40%	0.06%	25.41%	17.26	57.34	Compliant
39	AWTX	Allawasaya Textile Mills Ltd *	Compliant	34.37%	0.39%	0.01%	78.03%	(1668.05)	0.00	Compliant
40	BAFS	Baba Farid Sugar Mills Ltd	Compliant	15.70%	0.00%	0.50%	90.09%	(166.01)	0.00	Compliant ¹
41	BAPL	Bawany Air Product Ltd *	Compliant	7.28%	0.10%	0.00%	1.57%	5.47	10.11	Non-Compliant
42	BATA	Bata (Pakistan) Ltd	Compliant	22.46%	5.71%	2.15%	68.25%	(742.43)	0.00	Compliant
43	BCL	Bolan Castings Ltd *	Compliant	17.50%	0.00%	0.04%	69.59%	(28.70)	0.00	Compliant
44	BECO	Beco Steel Limited (Ravi Textile) *	Compliant	4.83%	0.00%	0.01%	93.00%	(16.00)	0.00	Compliant
45	BELA	Bela Automotives Limited *	Compliant	47.77%	0.00%	0.00%	89.69%	19.37	0.00	Non-Compliant
46	BERG	Berger Paints Pakistan Ltd*	Compliant	3.46%	1.83%	0.16%	57.22%	(29.58)	0.00	Compliant
47	BFMOD	B.F. Modaraba **	Compliant	N/A	N/A	N/A	86.04%	2.02	5.50	Compliant
48	BGL	Balochistan Glass Ltd *	Compliant	29.94%	0.00%	0.00%	98.93%	(6.08)	0.00	Compliant
49	BHAT	Bhanero Textile Mills Ltd *	Compliant	37.43%	0.00%	0.23%	80.89%	(3034.55)	0.00	Non-Compliant
50	BIFO	Biafo Industries Ltd *	Compliant	13.23%	6.32%	0.38%	74.94%	2.10	117.94	Compliant
51	BILF	Bilal Fibres Ltd *	Compliant	80.96%	0.00%	0.00%	97.35%	(70.25)	0.00	Non-Compliant
52	BIPL	BankIslami Pakistan Ltd.**	Compliant	N/A	N/A	N/A	90.95%	(504.32)	0.00	Compliant
53	BML	Bank Makramah Limited**	Compliant	N/A	N/A	N/A	80.27%	(36.93)	0.00	Compliant
54	BNL	Bunnys Limited*	Compliant	31.50%	0.00%	0.18%	79.34%	(18.76)	0.00	Compliant
55	BNWM	Bannu Woollen Mills Ltd *	Compliant	8.32%	0.00%	1.36%	86.82%	(22.63)	0.00	Compliant
56	BPL	Burshane LPG (Pakistan) Ltd *	Compliant	20.31%	0.00%	0.04%	75.22%	(26.35)	0.00	Compliant
57	BRRG	B.R.R Guardian Limited	Compliant	N/A	N/A	N/A	96.71%	(5.92)	0.00	Compliant
58	BTL	Blessed Textiles Ltd. *	Compliant	18.13%	23.31%	0.21%	79.35%	(1266.39)	0.00	Compliant
59	BUXL	Buxly Paints Ltd*	Compliant	7.96%	0.00%	0.00%	47.82%	(61.11)	0.00	Compliant
60	BWCL	Bestway Cement Ltd *	Compliant	31.46%	11.14%	3.12%	84.24%	(137.80)	0.00	Compliant
61	BWHL	Baluchistan Wheels Ltd*	Compliant	1.11%	26.79%	4.71%	62.91%	45.19	195.49	Compliant
62	CCM	Crescent Cotton Mills Ltd *	Compliant	7.52%	1.14%	0.12%	73.31%	(16.55)	0.00	Compliant
63	CEPB	Century Paper & Board Mills *	Compliant	13.91%	0.00%	0.06%	77.09%	(22.55)	0.00	Compliant
64	CFL	Crescent Fibres Ltd. *	Compliant	15.67%	0.33%	0.33%	38.58%	127.20	113.19	Non-Compliant
65	CHAS	Chashma Sugar Mills Ltd	Compliant	28.87%	0.00%	0.54%	90.00%	(547.93)	0.00	Compliant ¹
66	CHBL	Chenab Limited *	Compliant	86.57%	0.00%	0.00%	84.65%	(80.64)	0.00	Non-Compliant
67	CHCC	Cherat Cement Co. Ltd *	Compliant	10.13%	2.42%	0.22%	93.16%	(79.56)	0.00	Compliant
68	CJPL	Crescent Jute Products *	Compliant	0.00%	0.00%	89.86%	83.06%	(8.25)	0.00	Non-Compliant
69	CLOV	Clover Pakistan Ltd *	Compliant	0.00%	0.00%	1.15%	27.62%	1.48	23.49	Compliant
70	CLVL	Cordoba Logistics & Ventures Limited *	Compliant	38.00%	21.76%	12.76%	63.61%	(1.87)	0.00	Non-Compliant
71	CENERGY	Cnergico PK Limited (Byco Petroleum) *	Compliant	16.97%	0.00%	0.25%	96.91%	(32.93)	0.00	Compliant
72	COLG	Colgate Palmolive (Pakistan)*	Compliant	2.57%	36.53%	2.64%	44.45%	26.16	1582.00	Non-Compliant
73	CPHL	Citi Pharma*	Compliant	12.83%	13.83%	3.85%	62.00%	(3.11)	0.00	Compliant
74	CPPL	Cherat Packaging Ltd *	Compliant	24.59%	5.31%	0.07%	72.27%	(61.90)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
75	CRTM	Crescent Textile Mills Ltd *	Compliant	36.39%	0.02%	0.00%	81.59%	(95.21)	0.00	Compliant
76	CSAP	Crescent Steel & Allied Products *	Compliant	13.92%	28.34%	9.18%	47.17%	31.17	47.63	Non-Compliant
77	CTM	Colony Textile Mills Ltd *	Compliant	35.47%	0.75%	0.09%	82.89%	(28.20)	0.00	Compliant
78	CWSM	Chakwal Spinning Mills Ltd *	Compliant	20.46%	0.00%	100.00%	97.32%	(5.94)	0.00	Non-Compliant
79	DAAG	Data Agro Limited *	Compliant	32.58%	0.00%	0.00%	66.87%	(37.11)	0.00	Compliant
80	DADX	Dadex Eternit Limited *	Compliant	15.76%	0.00%	1.42%	25.45%	22.72	34.75	Compliant
81	DAWH	Dawood Hercules Corporation	Compliant	31.49%	17.72%	5.98%	54.08%	(432.76)	0.00	Non-Compliant
82	DBCI	Dadabhoy Cement *	Compliant	0.00%	47.24%	100.00%	2.09%	2.41	3.12	Non-Compliant
83	DBSL	Dadabhoy Sack Limited*	Compliant	0.00%	0.00%	0.00%	100.00%	(3.26)	0.00	Compliant
84	DCL	Dewan Cement Ltd *	Compliant	12.52%	0.00%	0.00%	94.49%	(39.73)	0.00	Compliant
85	DCR	Dolmen City REIT *	Compliant	0.00%	0.00%	0.00%	97.93%	0.31	13.74	Compliant
86	DFML	Dewan Farooque Motors Ltd *	Compliant	182.60%	0.00%	68.76%	61.03%	(38.44)	0.00	Non-Compliant
87	DFSM	Dewan Farooq Spinning Mills Ltd *	Compliant	29.59%	0.00%	0.00%	96.22%	(16.66)	0.00	Compliant
88	DGKC	D.G. Khan Cement Co. Ltd *	Compliant	26.49%	10.12%	3.17%	81.85%	(97.28)	0.00	Compliant
89	DIIL	Diamond Industries *	Compliant	25.86%	22.06%	0.00%	83.06%	(21.96)	0.00	Compliant
90	DINT	Din Textile Mills Ltd *	Compliant	7.70%	0.00%	0.12%	70.68%	(297.21)	0.00	Compliant
91	DLL	Dawood Lawrencepur Limited	Compliant	0.72%	0.04%	3.51%	1.01%	522.57	226.85	Non-Compliant
92	DMTX	D.M. Textile Mills Ltd *	Compliant	2.05%	0.16%	0.00%	95.41%	(3.26)	0.00	Compliant
93	DNCC	Dandot Cement Co. Ltd *	Compliant	46.05%	0.00%	97.80%	96.01%	(31.70)	0.00	Non-Compliant
94	DOL	Descon Oxychem Ltd *	Compliant	8.77%	5.22%	3.34%	85.82%	(4.17)	0.00	Compliant
95	DSFL	Dewan Salman Fiber *	Compliant	452.30%	0.00%	0.00%	84.49%	(60.26)	0.00	Non-Compliant
96	DSIL	DS Industries Ltd *	Compliant	0.00%	22.96%	38.17%	11.83%	1.83	3.07	Non-Compliant
97	DSL	Dost Steel Ltd *	Compliant	80.44%	0.00%	0.01%	97.84%	(4.73)	0.00	Non-Compliant
98	DSML	Dar-es-Salaam Textile Mills Ltd. *	Compliant	0.00%	92.59%	23.50%	0.22%	4.72	10.05	Non-Compliant
99	DWAE	Dewan Automomotive Engineering Ltd *	Compliant	505.99%	0.00%	1.45%	92.81%	(77.34)	0.00	Non-Compliant
100	DWSM	Dewan Sugar Mills Ltd	Compliant	38.31%	0.00%	0.01%	89.77%	(98.35)	0.00	Non-Compliant ¹
101	DWTM	Dewan Textile Mills *	Compliant	167.28%	0.00%	0.00%	99.55%	(13.16)	0.00	Non-Compliant
102	DYNO	Dynea Pakistan Ltd *	Compliant	4.37%	0.00%	0.58%	42.63%	70.92	185.20	Compliant
103	ECOP	EcoPack Ltd *	Compliant	39.48%	0.00%	0.00%	78.47%	(20.77)	0.00	Non-Compliant
104	EFERT	Engro Fertilizers Ltd	Compliant	4.69%	11.36%	1.41%	70.69%	(49.27)	0.00	Compliant
105	ELCM	Elahi Cotton Mills Ltd *	Compliant	0.80%	0.24%	0.01%	75.90%	(82.96)	0.00	Compliant
106	ELSM	Ellicot Spinning Mills Ltd. *	Compliant	46.21%	5.48%	0.20%	76.81%	(400.92)	0.00	Non-Compliant
107	EMCO	EMCO Industries Ltd *	Compliant	29.53%	0.00%	0.00%	69.74%	(28.63)	0.00	Compliant
108	ENGRO	Engro Corporation Ltd #	Compliant	32.01%	17.06%	5.20%	53.30%	(854.52)	0.00	Compliant
109	EPCL	Engro Polymer & Chemicals	Compliant	11.75%	4.42%	0.82%	83.84%	(52.11)	0.00	Compliant
110	EPQL	Engro Powergen Qadirpur Ltd	Compliant	17.76%	0.22%	8.37%	50.86%	8.48	31.92	Non-Compliant
111	EXIDE	Exide Pakistan Ltd*	Compliant	16.11%	0.00%	0.03%	68.08%	(515.60)	0.00	Compliant ¹
112	FABL	Faysal Bank Ltd.**	Compliant	N/A	N/A	N/A	93.74%	(787.05)	0.00	Compliant
113	FANM	Al-Noor Modaraba**	Compliant	N/A	N/A	N/A	48.46%	5.48	4.00	Compliant
114	FASM	Faisal Spinning Mills Ltd. *	Compliant	33.54%	0.00%	0.14%	79.86%	(1053.85)	0.00	Compliant
115	FATIMA	Fatima Fertilizer Co. Ltd	Compliant	4.10%	9.97%	1.83%	70.03%	(21.14)	0.00	Compliant
116	FCCL	Fauji Cement Co. Ltd *	Compliant	30.49%	0.17%	0.30%	94.67%	(27.62)	0.00	Compliant
117	FCEPL	Frieslandcampins Engro Foods Limited	Compliant	31.07%	2.39%	0.15%	63.87%	(16.41)	0.00	Compliant
118	FECM	First Elite Capital Modaraba **	Compliant	N/A	N/A	N/A	94.57%	(6.15)	0.00	Compliant
119	FECTC	Fecto Cement Ltd *	Compliant	27.01%	1.49%	0.13%	90.93%	(57.77)	0.00	Compliant
120	FEM	First Equity Modaraba**	Compliant	N/A	N/A	N/A	68.11%	2.87	3.76	Compliant
121	FEROZ	Ferozs Laboratories Ltd *	Compliant	25.58%	2.73%	1.19%	73.87%	(109.34)	0.00	Compliant
122	FFBL	Fauji Fertilizer Bin Qasim Ltd	Compliant	21.22%	15.35%	2.83%	49.25%	(34.47)	0.00	Compliant
123	FFC	Fauji Fertilizer Company Ltd	Compliant	7.37%	38.55%	8.86%	48.01%	(5.40)	0.00	Non-Compliant
124	FFL	Fauji Foods Ltd	Compliant	0.55%	6.17%	1.02%	70.54%	1.04	11.14	Compliant
125	FFLM	First Fidelity Leasing Modaraba**	Compliant	N/A	N/A	N/A	92.41%	(0.21)	0.00	Compliant
126	FHAM	First Habib Modaraba**	Compliant	N/A	N/A	N/A	90.96%	(72.88)	0.00	Compliant
127	FIBLM	First IBL Modaraba**	Compliant	N/A	N/A	N/A	26.27%	6.78	2.63	Compliant
128	FIL	Fateh Industries Limited *	Compliant	0.00%	0.86%	0.00%	47.88%	(62.28)	0.00	Compliant
129	FIMM	First Imrooz Modaraba**	Compliant	N/A	N/A	N/A	56.04%	(32.71)	0.00	Compliant
130	FLYNG	Flying Cement Co. Ltd *	Compliant	21.62%	0.00%	0.00%	95.56%	(16.81)	0.00	Compliant
131	FML	Feroze1888 Mills Ltd *	Compliant	29.65%	0.00%	0.53%	75.18%	(62.60)	0.00	Compliant
132	FNBM	First National Bank Modaraba **	Compliant	N/A	N/A	N/A	86.81%	(13.98)	0.00	Compliant
133	FPJM	First Punjab Modaraba **	Compliant	N/A	N/A	N/A	76.41%	(46.83)	0.00	Compliant ³
134	FPRM	First Paramount Modaraba**	Compliant	N/A	N/A	N/A	32.73%	4.40	9.12	Compliant
135	FRCL	Frontier Ceramics Ltd*	Compliant	17.03%	0.00%	0.00%	76.97%	(45.65)	0.00	Compliant
136	FRSM	Faran Sugar Mills Ltd	Compliant	2.10%	23.09%	0.08%	62.25%	(74.52)	0.00	Compliant ¹
137	FSWL	Fateh Sports Wear Limited *	Compliant	3.90%	0.00%	0.00%	7.50%	267.73	57.86	Non-Compliant
138	FTMM	First Treet Manufacturing Modaraba **	Compliant	N/A	N/A	N/A	34.14%	2.09	5.81	Compliant
139	FTSM	First Tri-Star Modaraba**	Compliant	N/A	N/A	N/A	77.38%	0.78	12.30	Compliant
140	FUDLM	First UDL Modaraba **	Compliant	N/A	N/A	N/A	83.00%	1.47	6.48	Compliant
141	FZCM	Fazal Cloth Mills Ltd*	Compliant	40.62%	3.78%	0.02%	83.29%	(1625.21)	0.00	Non-Compliant
142	GADT	Gadoon Textile Mills Ltd*	Compliant	42.17%	3.48%	0.78%	86.79%	(1195.93)	0.00	Non-Compliant
143	GAL	Ghandhara Automobiles Limited (Ghandhara Nissan Ltd)*	Compliant	18.50%	0.00%	2.87%	75.93%	(34.05)	0.00	Compliant
144	GAMON	Gammon Pakistan Ltd*	Compliant	0.00%	0.12%	0.14%	76.05%	0.45	12.95	Compliant
145	GATI	Gatron (Industries) Ltd*	Compliant	13.99%	0.00%	0.00%	81.88%	(315.93)	0.00	Compliant
146	GATM	Gul Ahmed Textile Mills Ltd *	Compliant	38.96%	0.05%	0.12%	78.81%	(93.28)	0.00	Non-Compliant
147	GCIL	Ghani Chemical Industries Ltd*	Compliant	12.81%	1.62%	7.01%	69.00%	(2.66)	0.00	Non-Compliant
148	GEMPAPL	Pak Agro Packaging Limited *	Compliant	19.29%	0.00%	0.00%	81.58%	(3.55)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
149	GEMSPNL	Supernet Limited * ##	Compliant	3.41%	0.00%	0.17%	15.91%	12.52	13.15	Compliant
150	GEMBLUE	Blue-Ex Limited(Universal Network Sys. Ltd)	Compliant	14.73%	2.31%	1.68%	20.74%	22.03	62.00	Non-Compliant ³
151	GFIL	Ghazi Fabrics International Ltd*	Compliant	19.98%	0.00%	0.00%	77.79%	(29.64)	0.00	Compliant
152	GDDL	Ghani Global Glass Ltd*	Compliant	14.11%	1.50%	3.38%	73.01%	(4.79)	0.00	Compliant
153	GGL	Ghani Global Holdings Limited *	Compliant	17.40%	1.64%	4.26%	74.03%	(6.60)	0.00	Compliant
154	GHGL	Ghani Glass Ltd*	Compliant	0.06%	0.00%	0.00%	78.97%	(7.30)	0.00	Compliant
155	GHNI	Ghandhara Industries Ltd*	Compliant	11.70%	0.00%	0.81%	68.16%	(81.79)	0.00	Compliant
156	GIL	Goodluck Industries Ltd*	Compliant	0.00%	0.00%	0.00%	86.47%	(111.93)	0.00	Compliant
157	GLAXO	GlaxoSmithKline Pakistan	Compliant	0.40%	0.00%	0.52%	64.12%	(8.71)	0.00	Compliant
158	GLOT	Globe Textile Mills Limited *	Compliant	0.00%	0.00%	0.00%	3.42%	(0.10)	0.00	Non-Compliant
159	GLPL	Gillette Pakistan Ltd*	Compliant	33.60%	0.00%	5.22%	41.83%	(3.79)	0.00	Non-Compliant
160	GOC	GOC (Pakistan) Limited*	Compliant	0.00%	3.11%	1.34%	68.43%	17.68	51.50	Compliant
161	GSPM	Gulshan Spinning Mills Limited *	Compliant	445.01%	25.53%	0.03%	0.86%	(131.80)	0.00	Non-Compliant
162	GTyr	General Tyre & Rubber Co.*	Compliant	32.00%	0.00%	0.01%	73.15%	(69.26)	0.00	Compliant
163	GUSM	Gulistan Spinning Mills Limited *	Compliant	1412.12%	0.00%	0.00%	42.00%	(119.21)	0.00	Non-Compliant
164	GUTM	Gulistan Textile Mills Limited *	Compliant	616.07%	25.40%	0.00%	0.19%	(479.35)	0.00	Non-Compliant
165	GVGL	Ghani Value Glass Ltd*	Compliant	0.00%	0.00%	0.35%	81.65%	(7.05)	0.00	Compliant
166	GWLC	Gharibwal Cement Ltd*	Compliant	4.04%	3.47%	1.77%	88.93%	(24.48)	0.00	Compliant
167	HABSM	Habib Sugar Mills Ltd	Compliant	6.62%	44.46%	2.50%	40.00%	28.21	64.16	Non-Compliant ¹
168	HAEL	Hala Enterprises Ltd*	Compliant	29.41%	0.00%	0.31%	20.45%	16.96	8.30	Non-Compliant
169	HAFL	Hafiz Limited*	Compliant	0.00%	0.38%	0.01%	97.24%	1.14	8.28	Compliant
170	HALEON	Haleon Pakistan Limited (Glaxo SmithKline Consumer Healthcare)	Compliant	1.27%	5.49%	1.57%	61.04%	(26.61)	0.00	Compliant
171	HASCOL	Hascol Petroleum Ltd *	Compliant	127.79%	0.18%	0.09%	80.79%	(1118.17)	0.00	Non-Compliant ³
172	HATM	Hamid Textile Mills Limited *	Compliant	12.19%	0.00%	0.00%	92.24%	(15.39)	0.00	Compliant
173	HCAR	Honda Atlas Cars (Pakistan) Ltd *	Compliant	1.84%	8.02%	6.70%	57.20%	(50.51)	0.00	Non-Compliant ¹
174	HCL	Hallmark Company Ltd. *	Compliant	44.39%	0.00%	0.00%	3.71%	4.50	0.00	Non-Compliant
175	HINO	Hinopak Motors Ltd *	Compliant	3.87%	0.00%	0.20%	75.44%	(73.15)	0.00	Compliant ¹
176	HINOON	Highnoon Laboratories Ltd	Compliant	5.37%	14.71%	0.45%	61.47%	18.37	504.56	Compliant
177	HMIM	Haji Mohammad Ismail Mills Ltd *	Compliant	0.00%	0.00%	100.00%	0.44%	0.66	8.75	Non-Compliant
178	HPL	Hoechst Pakistan Limited (Sanofi Aventis)	Compliant	0.11%	9.32%	0.71%	61.74%	(52.04)	0.00	Compliant
179	HRPL	Habib Rice Products Ltd.*	Compliant	0.92%	9.41%	1.00%	68.25%	(0.34)	0.00	Compliant
180	HTL	Hi-Tech Lubricants Ltd *	Compliant	32.85%	1.04%	0.23%	82.97%	(34.15)	0.00	Compliant
181	HUBC	Hub Power Company Ltd * #	Compliant	31.66%	29.88%	5.92%	35.24%	21.04	88.33	Compliant
182	HUSI	Hussain Industries Limited *	Compliant	48.33%	0.00%	0.00%	88.26%	(78.92)	0.00	Non-Compliant
183	HWQS	Haseeb Waqas Sugar Mills Ltd	Compliant	51.50%	0.00%	0.00%	99.26%	(170.23)	0.00	Non-Compliant ¹
184	IBFL	Ibrahim Fibres Ltd*	Compliant	12.35%	0.00%	0.22%	85.00%	(70.47)	0.00	Compliant
185	IBLHL	IBL HealthCare Ltd*	Compliant	8.24%	0.00%	0.00%	46.71%	6.23	36.22	Compliant
186	ICCI	ICC Industries Limited *	Compliant	12.90%	0.00%	0.27%	2.50%	147.02	1.90	Non-Compliant
187	ICL	Ittehad Chemicals Ltd*	Compliant	21.66%	0.00%	0.03%	74.88%	(41.02)	0.00	Compliant
188	IDRT	Idrees Textile Mills Ltd*	Compliant	42.89%	2.66%	0.15%	79.55%	(158.55)	0.00	Non-Compliant
189	IDSM	Ideal Spinning Mills Ltd.*	Compliant	20.62%	0.00%	0.00%	72.48%	(185.20)	0.00	Compliant
190	IDYM	Indus Dyeing & Mfg Co. Ltd.*	Compliant	51.23%	0.07%	0.17%	76.23%	(602.72)	0.00	Non-Compliant
191	ILP	Interloop Limited*	Compliant	32.62%	0.48%	0.31%	66.58%	(31.81)	0.00	Compliant
192	IMAGE	Image Pakistan*	Compliant	6.81%	0.00%	0.03%	76.99%	(6.06)	0.00	Compliant
193	INDU	Indus Motor Company Ltd*	Compliant	0.23%	28.19%	7.69%	57.36%	(117.01)	0.00	Non-Compliant
194	INIL	International Industries Ltd*	Compliant	11.36%	2.57%	0.16%	83.12%	(183.09)	0.00	Compliant
195	INKL	International Knitwear Ltd*	Compliant	29.50%	7.12%	0.06%	64.95%	(8.71)	0.00	Compliant
196	ISIL	Ismail Industries Ltd.	Compliant	52.88%	5.74%	0.14%	70.86%	(688.12)	0.00	Non-Compliant
197	ISL	International Steels Ltd*	Compliant	7.01%	0.00%	0.16%	89.93%	(38.88)	0.00	Compliant
198	ITTEFAQ	Ittefaq Iron Industries*	Compliant	20.58%	0.00%	0.13%	53.79%	3.55	7.79	Compliant
199	JATM	J. A. Textile Mills Ltd.*	Compliant	0.00%	0.06%	2.78%	84.18%	(15.34)	0.00	Compliant
200	JDMT	Janana De Malucho Textile*	Compliant	14.32%	0.00%	0.01%	96.72%	(328.26)	0.00	Compliant
201	JDWS	JDW Sugar Mills Ltd	Compliant	26.27%	0.00%	0.43%	87.43%	(552.80)	0.00	Compliant ¹
202	JKSM	J.K. Spinning Mills Ltd.*	Compliant	46.52%	0.02%	0.06%	73.42%	(91.96)	0.00	Non-Compliant
203	JSMML	Jauharabad Sugar Mills Ltd.	Compliant	7.48%	0.12%	0.07%	95.11%	(81.26)	0.00	Compliant ¹
204	JUBS	Jubilee Spinning & Weaving Mills Ltd *	Compliant	7.18%	0.72%	0.62%	84.16%	(2.41)	0.00	Compliant
205	JVDC	Javedan Corporation Ltd*	Compliant	16.93%	4.75%	2.30%	72.72%	(10.58)	0.00	Compliant
206	KAPCO	Kot Addu Power Company*	Compliant	9.14%	25.69%	97.69%	45.89%	25.80	28.43	Non-Compliant
207	KCL	Karam Ceramics Ltd.*	Compliant	5.19%	0.00%	0.14%	95.33%	(41.38)	0.00	Compliant
208	KEL	K-Electric Ltd	Compliant	25.92%	2.30%	0.74%	58.58%	(12.50)	0.00	Compliant ³
209	KHYT	Khyber Textile Mills Ltd *	Compliant	0.00%	0.00%	0.00%	99.26%	(31.18)	0.00	Compliant
210	KML	Kohinoor Mills Ltd.*	Compliant	40.25%	1.30%	0.06%	73.46%	(157.14)	0.00	Non-Compliant
211	KOHC	Kohat Cement Co. Ltd*	Compliant	6.26%	19.02%	3.47%	72.90%	(13.43)	0.00	Compliant
212	KOHE	Kohinoor Energy Ltd*	Compliant	19.12%	27.45%	3.39%	40.47%	7.48	39.25	Compliant
213	KOHP	Kohinoor Power Company*	Compliant	0.00%	0.02%	8.62%	61.70%	3.79	6.62	Non-Compliant
214	KOHTM	Kohat Textile Mills Limited*	Compliant	34.02%	0.06%	0.01%	79.64%	(24.85)	0.00	Compliant
215	KOIL	Kohinoor Industries Ltd*	Compliant	0.00%	10.25%	11.95%	82.82%	4.58	7.70	Non-Compliant
216	KOSM	Kohinoor Spinning Mills Ltd*	Compliant	59.84%	0.00%	0.00%	96.17%	(8.51)	0.00	Non-Compliant
217	KPUS	Khairpur Sugar Mills Ltd.	Compliant	26.61%	0.25%	0.42%	86.58%	(222.81)	0.00	Compliant ¹
218	KSBP	K.S.B.Pumps Company Ltd	Compliant	26.83%	0.00%	0.13%	42.23%	(47.27)	0.00	Compliant
219	KSTM	Khalid Siraj Textile Mills Ltd *	Compliant	25.32%	0.00%	0.00%	97.80%	(35.93)	0.00	Compliant
220	KTML	Kohinoor Textile Mills Ltd*	Compliant	26.91%	3.51%	1.15%	85.27%	(193.61)	0.00	Compliant
221	LCI	Lucky Core Industries Limited *	Compliant	18.63%	0.00%	0.67%	83.65%	(308.71)	0.00	Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
222	LEUL	Leather-Up Limited*	Compliant	0.66%	0.00%	0.24%	71.51%	0.03	10.65	Compliant
223	LMSM	LandMark Spinning Industries *	Compliant	1.09%	0.00%	0.00%	99.97%	(20.93)	0.00	Compliant
224	LOADS	Loads Limited*	Compliant	41.24%	0.36%	0.05%	79.37%	(14.08)	0.00	Non-Compliant
225	LOTCEM	Lotte Chemical Pakistan Ltd	Compliant	6.25%	10.34%	0.81%	50.35%	0.05	26.99	Compliant
226	LPGL	Leiner Pak Gelatine Ltd*	Compliant	15.38%	0.00%	0.00%	92.83%	(160.00)	0.00	Compliant
227	LPL	Lalpir Power Ltd	Compliant	15.46%	3.86%	9.20%	32.93%	22.59	22.58	Non-Compliant
228	LUCK	Lucky Cement Ltd*	Compliant	28.15%	0.27%	1.71%	78.18%	(739.28)	0.00	Compliant
229	MACFL	MACPAC Films Ltd*	Compliant	13.81%	0.25%	0.38%	75.04%	(20.53)	0.00	Compliant
230	MACTER	Macter International Ltd *	Compliant	2.98%	0.00%	0.27%	78.80%	(31.87)	0.00	Compliant
231	MARI	Mari Petroleum Co. Ltd*	Compliant	0.26%	2.97%	1.69%	50.37%	331.44	2096.10	Compliant
232	MEBL	Meezan Bank Ltd**	Compliant	N/A	N/A	N/A	90.43%	(1418.15)	0.00	Compliant
233	MEHT	Mahmood Textile Mills Ltd.*	Compliant	56.48%	6.61%	0.32%	76.53%	(947.70)	0.00	Non-Compliant
234	MERIT	Merit Packaging Ltd*	Compliant	28.89%	0.00%	0.00%	72.27%	(10.32)	0.00	Compliant
235	META	Meta Tech Health Limited*	Compliant	243.16%	0.00%	0.00%	0.00%	(0.28)	0.00	Non-Compliant
236	MFFL	Mitchell's Fruit Farms Ltd*	Compliant	30.72%	0.00%	0.02%	69.04%	(39.25)	0.00	Compliant
237	MFL	Matco Foods Ltd*	Compliant	56.48%	0.00%	0.06%	78.78%	(96.62)	0.00	Non-Compliant
238	MIRKS	Mirpurkhas Sugar Mills Ltd.	Compliant	36.84%	1.05%	0.11%	89.45%	(177.70)	0.00	Compliant ¹
239	MLCF	Maple Leaf Cement Factory*	Compliant	16.97%	1.91%	0.13%	89.06%	(31.83)	0.00	Compliant
240	MQTM	Magbool Textile Mills Ltd.*	Compliant	39.32%	0.12%	0.02%	81.59%	(233.84)	0.00	Non-Compliant
241	MRNS	Mehran Sugar Mills Ltd	Compliant	8.75%	4.91%	0.13%	85.01%	(23.15)	0.00	Compliant ¹
242	MSCL	Metropolitan Steel Corporation *	Compliant	2.73%	0.88%	1.06%	90.12%	0.56	20.07	Compliant
243	MSOT	Masood Textile Mills*	Compliant	43.28%	0.00%	0.01%	65.10%	(195.98)	0.00	Non-Compliant
244	MTL	Millat Tractors Ltd*	Compliant	15.07%	0.90%	0.49%	67.76%	(58.10)	0.00	Compliant
245	MUBT	Mubarak Textile Mills Ltd*	Compliant	16.30%	0.00%	0.00%	49.31%	15.91	3.85	Non-Compliant
246	MUGHAL	Mughal Iron & Steel Industries*	Compliant	27.99%	4.79%	0.11%	70.08%	(63.40)	0.00	Compliant
247	MWMP	Mandviwala Mauser Plastic Industries *	Compliant	67.52%	0.00%	0.00%	57.70%	(9.00)	0.00	Non-Compliant
248	NAGC	Nagina Cotton Mills Ltd.*	Compliant	52.09%	3.46%	0.29%	77.30%	(344.45)	0.00	Non-Compliant
249	NATF	National Foods Ltd*	Compliant	38.59%	0.10%	0.02%	83.07%	(98.39)	0.00	Non-Compliant
250	NATM	Nadeem Textile Mills Ltd.*	Compliant	29.64%	1.91%	0.45%	63.45%	(85.93)	0.00	Compliant
251	NCL	Nishat (Chunian) Ltd*	Compliant	61.53%	0.08%	0.04%	77.91%	(169.49)	0.00	Non-Compliant
252	NCML	Nazir Cotton Mills Ltd. *	Compliant	3.58%	0.97%	0.45%	91.61%	(8.30)	0.00	Compliant
253	NCPL	Nishat Chunian Power Ltd *	Compliant	2.07%	1.12%	15.15%	41.35%	39.93	27.97	Non-Compliant
254	NESTLE	Nestle Pakistan Ltd	Compliant	15.99%	0.00%	0.16%	70.73%	(1293.30)	0.00	Compliant
255	NETSOL	NetSol Technologies Ltd* ##	Compliant	7.97%	0.00%	0.06%	12.80%	89.52	99.47	Compliant
256	NICL	Nimir Industrial Chemicals Ltd *	Compliant	63.90%	0.00%	0.00%	71.63%	(147.95)	0.00	Non-Compliant
257	NML	Nishat Mills Ltd*	Compliant	30.18%	14.32%	1.97%	64.15%	(57.81)	0.00	Compliant
258	NONS	Noon Sugar Mills Ltd	Compliant	25.16%	0.00%	0.02%	76.38%	(159.27)	0.00	Compliant ¹
259	NPL	Nishat Power Limited*	Compliant	8.95%	14.55%	34.17%	32.33%	55.52	30.95	Non-Compliant
260	NRL	National Refinery Ltd*	Compliant	21.35%	0.00%	0.05%	68.52%	(617.57)	0.00	Compliant
261	NRSL	Nimir Resins Ltd*	Compliant	31.30%	0.00%	0.00%	62.44%	(4.82)	0.00	Compliant
262	NSRM	National Silk & Rayon Mills *	Compliant	8.34%	3.51%	0.01%	74.65%	(7.41)	0.00	Compliant
263	OBOY	Oilboy Energy Limited (Drekkar Kingsway	Compliant	0.00%	0.00%	0.05%	37.07%	0.48	6.38	Compliant
264	OCTOPUS	Octopus Digital Pvt Ltd. ##	Compliant	0.09%	0.37%	0.29%	21.43%	11.91	56.38	Compliant
265	OGDC	Oil & Gas Development Co. Ltd* ^	Compliant	0.00%	20.00%	10.68%	22.91%	194.94	112.45	Non-Compliant
266	OLPM	OLP Modaraba (Orix Modaraba)**	Compliant	N/A	N/A	N/A	84.75%	(104.89)	0.00	Compliant
267	OML	Olympia Mills Ltd*	Compliant	23.63%	4.75%	3.94%	87.31%	(44.73)	0.00	Compliant
268	ORM	Orient Rental Modaraba**	Compliant	N/A	N/A	N/A	66.47%	(3.17)	0.00	Compliant
269	OTSU	Otsuka Pakistan Ltd.*	Compliant	45.24%	0.58%	1.15%	65.23%	(75.47)	0.00	Non-Compliant
270	PABC	Pakistan Aluminium Beverage Cans Ltd	Compliant	28.11%	21.49%	1.95%	65.86%	(9.68)	0.00	Compliant
271	PACE	Pace (Pakistan) Ltd*	Compliant	99.72%	0.00%	0.06%	62.27%	(20.92)	0.00	Non-Compliant
272	PAEL	Pak Elektron Ltd	Compliant	22.94%	0.08%	0.00%	61.81%	0.45	22.58	Compliant
273	PAKD	Pak DataCom Ltd.* ##	Compliant	4.15%	5.81%	2.40%	10.46%	88.88	92.83	Compliant
274	PAKL	Pak Leather Crafts Ltd *	Compliant	372.53%	0.00%	0.00%	91.15%	(124.23)	0.00	Non-Compliant
275	PAKOXY	Pakistan Oxygen Limited	Compliant	27.76%	0.00%	0.22%	80.16%	(72.45)	0.00	Compliant
276	PASM	Paramount Spinning Mills *	Compliant	672.59%	0.00%	5.27%	19.72%	(45.21)	0.00	Non-Compliant
277	PCAL	Pakistan Cables Ltd*	Compliant	43.06%	0.00%	0.07%	77.04%	(218.77)	0.00	Non-Compliant
278	PHDL	Pakistan Hotels Developers Ltd*	Compliant	0.00%	0.00%	2.01%	0.04%	797.22	450.00	Non-Compliant
279	PIAA	Pakistan International Airlines Corp. Ltd *	Compliant	133.59%	0.00%	0.24%	80.28%	(238.66)	0.00	Non-Compliant ³
280	PIBTL	Pakistan International Bulk Terminal Ltd*	Compliant	28.22%	0.00%	0.34%	83.01%	(5.31)	0.00	Compliant
281	PICT	Pakistan International Container Terminal	Compliant	0.00%	0.00%	1.20%	0.00%	16.35	49.06	Non-Compliant
282	PIM	Popular Islamic Modaraba**	Compliant	N/A	N/A	N/A	76.51%	(2.08)	0.00	Compliant
283	PIOC	Pioneer Cement Ltd*	Compliant	14.04%	0.09%	0.18%	95.94%	(170.22)	0.00	Compliant
284	PKGPP	Pakgen Power Ltd	Compliant	6.65%	22.81%	12.18%	21.54%	49.29	50.95	Non-Compliant
285	PKGS	Packages Limited	Compliant	33.19%	1.05%	0.46%	84.86%	(1151.02)	0.00	Compliant
286	PMI	First Prudential Modaraba **	Compliant	N/A	N/A	N/A	86.20%	(1.07)	0.00	Compliant
287	PMRS	Premier Sugar Mills Ltd	Compliant	30.84%	0.03%	0.15%	90.28%	(4267.37)	0.00	Compliant ¹
288	PNSC	Pakistan National Shipping Corporation*	Compliant	0.15%	36.36%	12.08%	46.38%	271.01	264.49	Non-Compliant
289	POL	Pakistan Oilfields Ltd*	Compliant	0.00%	18.05%	17.31%	23.77%	111.77	421.94	Non-Compliant
290	POML	Punjab Oil Mills Ltd.*	Compliant	16.33%	0.00%	0.29%	65.32%	(9.63)	0.00	Compliant
291	POWER	Power Cement Ltd*	Compliant	11.86%	5.30%	0.07%	79.45%	(20.32)	0.00	Compliant
292	PPL	Pakistan Petroleum Limited* ^	Compliant	0.00%	8.83%	3.57%	23.72%	147.64	115.03	Compliant
293	PPP	Pakistan paper products Ltd.*	Compliant	15.44%	0.00%	0.00%	80.42%	(26.02)	0.00	Compliant
294	PPVC	Pakistan PVC Ltd *	Compliant	70.99%	0.29%	0.16%	95.66%	(18.37)	0.00	Non-Compliant
295	PREMA	At-Tahur Limited *	Compliant	11.89%	0.00%	0.01%	84.07%	(6.16)	0.00	Compliant
296	PRET	Premium Textile Mills Ltd.*	Compliant	47.44%	0.00%	0.00%	79.69%	(2371.03)	0.00	Non-Compliant
297	PRL	Pakistan Refinery Ltd*	Compliant	23.75%	9.97%	0.80%	48.26%	(42.60)	0.00	Compliant
298	PRWM	Prosperity Weaving Mills Ltd.*	Compliant	52.18%	3.26%	0.18%	72.66%	(16.72)	0.00	Non-Compliant
299	PSEL	Pakistan Services Ltd*	Compliant	14.94%	2.11%	0.30%	73.39%	(162.48)	0.00	Compliant
300	PSO	Pakistan State Oil Co. Ltd*	Compliant	34.98%	1.04%	0.38%	35.90%	(374.98)	0.00	Compliant
301	PSX	Pakistan Stock Exchange Ltd.*	Compliant	2.77%	43.82%	36.68%	44.29%	5.78	10.99	Non-Compliant

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClncv/TA < 33%)	Income Ratio (NClnc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
302	PSYL	Pakistan Synthetics Ltd.*	Compliant	1.08%	0.00%	0.18%	86.74%	(40.80)	0.00	Compliant
303	PTC	Pakistan Telecommunication (PTCL)	Compliant	65.16%	8.10%	6.62%	53.45%	(75.22)	0.00	Non-Compliant
304	PTL	Panther Tyres Limited*	Compliant	34.38%	0.00%	0.03%	78.20%	(54.18)	0.00	Compliant
305	QUET	Quetta Textile Mills Ltd.*	Compliant	27.20%	0.80%	0.12%	93.36%	(777.49)	0.00	Compliant
306	QUICE	Quice Food Industries Ltd *	Compliant	0.00%	0.00%	0.27%	85.85%	(7.49)	0.00	Compliant
307	RCML	Reliance Cotton Spinning*	Compliant	25.62%	1.02%	0.14%	57.11%	(3.78)	0.00	Compliant
308	REDCO	Redco Textiles Ltd *	Compliant	28.84%	0.00%	0.90%	76.14%	(39.44)	0.00	Compliant
309	REWM	Reliance Weaving Mills *	Compliant	55.55%	3.60%	0.00%	78.48%	(637.73)	0.00	Non-Compliant
310	RMPL	Rafhan Maize Products	Compliant	12.95%	0.00%	1.30%	78.89%	(4181.04)	0.00	Compliant
311	RPL	Roshan Packages Ltd *	Compliant	4.23%	0.00%	0.71%	74.08%	(6.43)	0.00	Compliant
312	RUBY	Ruby Textile Mills Ltd*	Compliant	13.64%	0.00%	0.00%	96.47%	(3.97)	0.00	Compliant
313	RUPL	Rupali Polyester Ltd.*	Compliant	24.30%	0.00%	0.08%	87.25%	(123.68)	0.00	Compliant
314	SAIF	Saif Textile Mills Ltd*	Compliant	54.39%	0.11%	0.00%	85.38%	(284.81)	0.00	Non-Compliant
315	SANE	Salman Noman Enterprises Ltd *	Compliant	98.20%	0.00%	0.00%	92.46%	(254.41)	0.00	Non-Compliant
316	SANSM	Sanghar Sugar Mills Ltd.	Compliant	2.14%	0.00%	0.00%	91.85%	(213.89)	0.00	Compliant ¹
317	SAPT	Sapphire Textile Mills *	Compliant	46.73%	3.20%	2.47%	72.87%	(2726.75)	0.00	Non-Compliant
318	SARC	Sardar Chemical Industries*	Compliant	10.73%	0.00%	0.50%	39.57%	23.59	39.89	Compliant
319	SASML	Sindh Abadgar's Sugar Mills Ltd.	Compliant	3.86%	0.00%	0.25%	89.38%	(132.66)	0.00	Compliant ¹
320	SAZEW	Sazgar Engineering Works*	Compliant	0.56%	0.00%	0.00%	57.12%	(103.42)	0.00	Compliant
321	SCL	Shield Corporation Ltd*	Compliant	7.89%	0.00%	0.00%	90.79%	(553.22)	0.00	Compliant
322	SEARL	Searle Company Ltd*	Compliant	7.38%	0.17%	0.06%	59.82%	(9.25)	0.00	Compliant
323	SEL	Sitara Energy Ltd. ***	Compliant	35.96%	0.00%	0.00%	64.47%	(60.14)	0.00	No Opinion
324	SEPL	Security Papers Ltd*	Compliant	0.00%	54.56%	11.09%	31.88%	76.64	134.27	Non-Compliant
325	SERT	Service Textiles industries Ltd.*	Compliant	2.83%	0.00%	0.00%	94.78%	(27.31)	0.00	Compliant
326	SFL	Sapphire Fibres Ltd.*	Compliant	19.36%	8.33%	7.54%	63.73%	10.20	1699.63	Non-Compliant
327	SGABL	SG.Allied Businesses Limited*	Compliant	9.17%	0.00%	0.00%	97.71%	(18.04)	0.00	Compliant
328	SGF	Service Global Footwear Limited	Compliant	25.97%	0.00%	3.32%	55.07%	(19.34)	0.00	Compliant
329	SGPL	SG Power Ltd. *	Compliant	9.10%	0.00%	0.00%	56.56%	0.30	4.70	Compliant
330	SHCI	Shaffi Chemical Industries Ltd. *	Compliant	135.95%	0.00%	0.00%	27.07%	(5.66)	0.00	Non-Compliant
331	SHCM	Shadman Cotton Mills*	Compliant	19.72%	3.99%	0.67%	80.89%	(23.39)	0.00	Compliant
332	SHDT	Shadab Textile Mills Ltd.*	Compliant	26.87%	0.00%	0.07%	74.18%	(30.68)	0.00	Compliant
333	SHEL	Shell (Pakistan) Ltd	Compliant	6.93%	0.00%	0.36%	78.58%	(298.26)	0.00	Compliant
334	SHEZ	Shezan International Ltd.*	Compliant	34.91%	0.00%	0.01%	76.90%	(174.23)	0.00	Compliant
335	SHFA	Shifa International Hospitals*	Compliant	5.13%	2.09%	0.24%	75.56%	(28.44)	0.00	Compliant
336	SHUS	Shahtaj Sugar Mills Ltd	Compliant	30.81%	0.00%	0.08%	94.37%	(222.29)	0.00	Compliant ¹
337	SHSML	Shahmurad Sugar Mills Ltd	Compliant	12.20%	0.00%	0.80%	69.93%	(93.95)	0.00	Compliant ¹
338	SIEM	Siemens (Pakistan) Engineering	Compliant	10.54%	14.24%	0.14%	13.43%	311.75	669.00	Non-Compliant ¹
339	SINDM	Sindh Modaraba**	Compliant	N/A	N/A	N/A	90.25%	2.63	8.30	Compliant
340	SITC	Sitara Chemical Industries Ltd *	Compliant	6.70%	0.00%	0.00%	80.36%	(654.02)	0.00	Compliant
341	SKRS	Sakrand Sugar Mills Ltd	Compliant	33.02%	0.00%	0.00%	96.36%	(67.31)	0.00	Compliant ¹
342	SLYT	Sally Textile Mills *	Compliant	91.84%	0.00%	0.00%	89.06%	(212.27)	0.00	Non-Compliant
343	SMCPL	Safe Mix Concrete Ltd *	Compliant	11.49%	0.00%	0.21%	44.32%	(0.44)	0.00	Compliant
344	SML	Shakarganj Limited	Compliant	4.88%	0.00%	0.05%	84.16%	(89.59)	0.00	Compliant ¹
345	SNAI	Sana Industries Ltd.*	Compliant	21.19%	0.00%	0.01%	49.49%	(42.88)	0.00	Compliant
346	SNGP	Sui Northern Gas Pipelines Ltd ^	Compliant	26.40%	0.00%	2.02%	20.01%	(404.39)	0.00	Compliant ³
347	SPEL	Synthetic Products Ltd*	Compliant	13.96%	6.64%	0.62%	79.04%	(3.42)	0.00	Compliant
348	SPL	Sitara Peroxide Ltd	Compliant	10.15%	0.00%	0.20%	77.90%	(19.73)	0.00	Compliant ²
349	SPWL	Saif Power Ltd ***	Compliant	31.77%	14.60%	0.16%	41.66%	3.56	19.25	No Opinion
350	SRVI	Service Industries Ltd	Compliant	57.43%	1.10%	0.12%	74.01%	(930.22)	0.00	Non-Compliant
351	SSGC	Sui Southern Gas Co. Ltd ^	Compliant	13.29%	0.02%	0.85%	20.89%	(228.75)	0.00	Compliant ²
352	SSML	Saritow Spinning Mills Ltd.*	Compliant	28.00%	0.00%	0.00%	79.76%	(31.30)	0.00	Compliant
353	SSOM	S.S. Oil Mills Ltd*	Compliant	32.72%	0.00%	0.26%	75.62%	(200.55)	0.00	Compliant
354	STCL	Shabbir Tiles & Ceramics Ltd*	Compliant	10.53%	10.60%	0.70%	79.13%	(17.66)	0.00	Compliant
355	STJT	Shahtaj Textile Ltd.*	Compliant	31.34%	0.00%	0.50%	60.80%	(141.90)	0.00	Compliant
356	STML	Shams Textile Mills Ltd.*	Compliant	16.11%	0.00%	0.00%	56.38%	(65.18)	0.00	Compliant
357	STPL	Siddiqsons Tin Plate Ltd*	Compliant	39.48%	3.72%	0.56%	79.07%	(10.30)	0.00	Non-Compliant
358	SUHH	Suhail Jute Mills Limited	Compliant	6.47%	0.00%	0.27%	99.10%	(189.58)	0.00	Compliant
359	SURC	Suraj Cotton Mills Ltd.*	Compliant	23.34%	4.46%	0.53%	75.84%	(114.80)	0.00	Compliant
360	SUTM	Sunrays Textile Mills Ltd.*	Compliant	40.55%	0.30%	0.79%	69.56%	(129.64)	0.00	Non-Compliant
361	SYM	Symmetry Group Limited *	Compliant	13.88%	6.64%	0.80%	33.45%	1.73	3.72	Compliant
362	SYS	Systems Limited	Compliant	11.43%	1.42%	0.44%	30.42%	58.09	423.56	Compliant
363	SZTM	Shahzad textile Mills Ltd.*	Compliant	18.77%	0.69%	0.07%	84.64%	(86.30)	0.00	Compliant
364	TATM	TATA Textile Mills Ltd.*	Compliant	45.21%	6.67%	3.46%	77.10%	(307.33)	0.00	Non-Compliant
365	TBL	Treet Battery Limited. *	Compliant	49.84%	0.00%	0.86%	86.67%	(8.37)	0.00	Non-Compliant
366	TCORP	Tariq Corporation Ltd	Compliant	8.28%	0.29%	0.03%	89.70%	(48.48)	0.00	Compliant ¹
367	TELE	Telecard Limited* ##	Compliant	10.98%	0.00%	0.11%	11.63%	11.18	7.97	Compliant
368	TGL	Tariq Glass Industries Ltd*	Compliant	20.05%	0.90%	0.15%	84.10%	(34.70)	0.00	Compliant
369	THALL	Thal Limited*	Compliant	8.73%	33.46%	8.19%	54.59%	179.56	295.00	Non-Compliant
370	THCCL	Thatta Cement Company*	Compliant	5.79%	16.75%	2.67%	55.83%	7.74	18.14	Compliant
371	TICL	Thal Industries Corp	Compliant	13.83%	1.77%	0.36%	73.98%	(179.25)	0.00	Compliant ¹
372	TOMCL	The Organic Meat Company*	Compliant	13.02%	0.00%	0.00%	49.97%	11.85	21.72	Compliant
373	TOWL	Towellers Limited *	Compliant	0.39%	0.00%	1.16%	65.14%	85.65	190.61	Compliant
374	TPL	TPL Corporation*	Compliant	32.68%	12.63%	23.52%	60.87%	(34.39)	0.00	Non-Compliant
375	TPLP	TPL Properties Ltd *	Compliant	18.11%	5.15%	4.07%	78.34%	(2.44)	0.00	Compliant
376	TPLT	TPL Trakker Ltd *	Compliant	22.96%	0.00%	2.52%	61.15%	(12.42)	0.00	Compliant
377	TPLRF1	TPL REIT Fund I	Compliant	N/A	N/A	N/A	N/A	N/A	N/A	Compliant
378	TREET	Treet Corporation Ltd*	Compliant	32.17%	0.10%	0.12%	79.92%	(72.82)	0.00	Compliant
379	TRG	TRG Pakistan Ltd*	Compliant	0.00%	99.95%	100.00%	0.00%	99.05	79.07	Non-Compliant
380	TRIPF	Tri-Pack Films Ltd	Compliant	40.83%	0.00%	0.40%	68.22%	(346.90)	0.00	Non-Compliant
381	TRSM	Trust Modaraba**	Compliant	N/A	N/A	N/A	86.99%	(0.44)	0.00	Compliant
382	TSMML	Tandlianwala Sugar Mills Ltd	Compliant	32.03%	0.00%	0.07%	70.89%	144.50	76.00	Non-Compliant ¹

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
383	TSPL	Tri-Star Power Ltd.*	Compliant	0.00%	34.86%	15.14%	4.18%	11.97	9.73	Non-Compliant
384	UBDL	United Brands Limited*	Compliant	6.32%	0.00%	0.37%	37.95%	(6.53)	0.00	Compliant
385	UCAPM	Unicap Modaraba**	Compliant	N/A	N/A	N/A	99.77%	(0.28)	0.00	Compliant
386	UDPL	United Distributors (Pakistan) Ltd*	Compliant	0.00%	0.00%	6.49%	77.28%	(11.95)	0.00	Non-Compliant
387	FCL	Fast Cables Limited	Compliant	16.03%	0.00%	0.23%	55.50%	(12.40)	0.00	Compliant ³
388	IPAK	International Packaging Films Limited	Compliant	9.80%	0.30%	0.15%	86.57%	(17.69)	0.00	Compliant ³
389	Stylers	Stylers International Limited	Compliant	0.46%	0.00%	0.37%	66.92%	1.61	47.46	Compliant ³
390	SLGL	Secure Logistics Group Limited	Compliant	14.43%	8.81%	0.00%	84.45%	(15.58)	0.00	Compliant ³
391	UNITY	Unity Foods Ltd*	Compliant	28.79%	8.91%	0.82%	42.02%	(14.44)	0.00	Compliant
392	UPFL	Unilever Pakistan Foods Ltd.	Compliant	3.24%	8.91%	3.82%	31.23%	935.60	22200.00	Compliant
393	WAHN	Wah-Noble Chemicals Ltd*	Compliant	1.84%	0.10%	0.31%	36.85%	113.13	195.97	Compliant
394	WAVES	Waves Corporation Limited	Compliant	28.82%	0.01%	0.01%	77.56%	(20.58)	0.00	Compliant
395	WAVESAP	Waves Home Appliances Limited	Compliant	36.06%	0.02%	0.08%	74.83%	(19.89)	0.00	Compliant
396	WTL	WorldCall Telecom Ltd	Compliant	38.43%	0.30%	5.18%	63.14%	(1.83)	0.00	Non-Compliant
397	YOUW	Yousaf Weaving Mills Ltd*	Compliant	40.64%	0.00%	0.00%	90.04%	(7.95)	0.00	Non-Compliant
398	ZAHD	Zahidjee Textile Mills Ltd.*	Compliant	34.44%	0.40%	4.14%	71.40%	(34.67)	0.00	Compliant
399	ZHCM	Zahur Cotton Mills Limited *	Compliant	0.00%	0.00%	0.00%	0.00%	4.17	0.06	Non-Compliant
400	ZIL	ZIL Limited*	Compliant	5.91%	1.27%	0.02%	58.83%	(102.32)	0.00	Compliant
401	ZTL	Zephyr Textiles Ltd.*	Compliant	28.27%	3.74%	0.08%	75.82%	(27.41)	0.00	Compliant
402	LSECL	LSE Capital Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
403	786	786 Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
404	ABL	Allied Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
405	AGIC	Askari General insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
406	AGLNCPS	Agritech Non-Voting (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
407	AHL	Arif Habib Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
408	AICL	Adamjee Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
409	AKBL	Askari Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
410	AKDSL	AKD Securities Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
411	ALAC	Askari Life Assurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
412	ALIFE	Adamjee Life Assurance Company Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
413	AMBL	Apna Microfinance Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
414	AMSL	Al-Mal Sec. & Services	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
415	ANLNV	Azgard Nine (Non-Voting)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
416	ANLPS	Azgard Nine (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
417	ARPAK	Arpak International investments	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
418	ASIC	Asia Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
419	ASLCPS	Aisha Steel (Convnt Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
420	ASLPS	Aisha Steel (Convnt Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
421	ATIL	Atlas Insurance Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
422	BAFL	Bank Alfalah Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
423	BAHL	Bank Al Habib Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
424	BIIC	Business & Industrial insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
425	BOK	Bank of Khyber	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
426	BOP	Bank of Punjab	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
427	CASH	CALCORP Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
428	CENI	Century Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
429	CLCPS	Chenab Limited (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
430	CSIL	Crescent Star insurance Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
431	CYAN	Cyan Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
432	DEL	Dawood Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
433	EFHG	EFG Hermes Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
434	EFUG	EFU General insurance Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
435	EFUL	EFU Life Assurance Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
436	ENGL	English Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
437	EPCLPS	Engro Poly & Che Pre	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
438	ESBL	Escorts Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
439	EWIC	East West Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
440	FCEL	First Capital Equities	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
441	FCIBL	First Credit & investment Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
442	FCSC	First Capital Securities Corp. Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
443	INMF	Investec Mutual Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
444	FDIBL	First Dawood Investment Bank Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
445	FNEL	First National Equities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
446	GRR	Globe Residency REIT	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
447	GRYL	Grays Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
448	HBL	Habib Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
449	HGFA	HBL Growth Fund - (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
450	HICL	Habib Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
451	HIFA	HBL Investment Fund (A)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
452	HMB	Habib Metropolitan Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
453	HUMNL	Hum Network Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
454	ICIBL	Invest Capital Investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
455	IGIHL	IGI Holdings Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
456	IGIL	IGI Life Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
457	IML	Imperial Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
458	JGICL	Jubilee General insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
459	JLICL	Jubilee Life Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
460	JSBL	JS Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NClInv/TA < 33%)	Income Ratio (NClInc/T R < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
461	JSCL	Jahangir Siddiqui & Co. Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
462	JSCLPSA	Jah.Siddiqui (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
463	JSGCL	JS Global Capital Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
464	JSIL	JS Investments Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
465	JVDCPS	Javedan Corp Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
466	KHTC	Khyber Tobacco Company	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
467	LSEVL	LSE Ventures ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
468	MCB	MCB Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
469	MCBIM	MCB Investment Management Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
470	MDTL	Media Times Ltd	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
471	MSOTPS	Masood Textile Mills Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
472	MUREB	Murree Brewery Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
473	NBP	National Bank of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
474	NEXT	Next Capital Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
475	OLPL	OLP Financial Services private Limited	Non Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
476	PAKRI	Pakistan Reinsurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
477	PAKT	Pak Tobacco Company Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
478	PASL	Pervez Ahmed Securities Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
479	PELPS	Pak Elektron Ltd. Preference	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
480	PGLC	Pak- Gulf Leasing Company	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
481	PIAB	P.I.A.C.L "B"	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
482	PICL	Pak. Ind. & Comm. Leasing	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
483	PIL	PICIC Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
484	PINL	Premier Insurance Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
485	PKGI	Pakistan General insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
486	PMPK	Philip Morris (Pakistan) Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
487	POWERPS	Power Preference Share	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
488	PRIB	Prudential investment Bank	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
489	PRIC	Progressive insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
490	PUDF	Prudential Stocks Fund Limited	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
491	RICL	Reliance Insurance Co Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
492	SBL	Samba Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
493	SCBPL	Standard Chartered Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
494	SHNI	Shaheen Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
495	SIBL	Security Investment Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
496	SICL	Standard Insurance	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
497	SILK	Silkbank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
498	SLCL	Security Leasing Corporation Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
499	SLCPA	Security Leasing Corp. (Pref)	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
500	SLL	SME Leasing Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
501	SNBL	Soneri Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
502	SPLC	Saudi Pak Leasing Company Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
503	SSIC	Silver Star Insurance Co.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
504	TPLI	TPL Insurance Ltd	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
505	TRIBL	Trust Investment Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
506	TSBL	Trust Securities & Brokerage	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
507	TSMF	Tri-Star Mutual Fund	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
508	UBL	United Bank Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
509	UNIC	United Insurance Co. of Pakistan	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
510	UVIC	Universal Insurance Co. Ltd.	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by Nature
511	AAL	Agro Allianz Limited	Compliant	No Financial available therefore no opinion is drawn						
512	ABSON	Abson Industries Limited	Compliant	No Financial available therefore no opinion is drawn						
513	ANNT	Annoor Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
514	REGAL	Regal Ceramics Limited	Compliant	No Financial available therefore no opinion is drawn						
515	APOT	Apollo Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
516	AZMT	Azmat Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
517	DCTL	Dadabhoj Construction Technology Limited	Compliant	No Financial available therefore no opinion is drawn						
518	DKTM	Dewan Khalid Textile Mills	Compliant	No Financial available therefore no opinion is drawn						
519	DMTM	Dewan Mushtaq Textile Mills	Compliant	No Financial available therefore no opinion is drawn						
520	FAEL	Fatima Enterprises Limited	Compliant	No Financial available therefore no opinion is drawn						
521	FCNM	First Constellation Modaraba	Compliant	No Financial available therefore no opinion is drawn						
522	FIM	First Investec Modaraba	Compliant	No Financial available therefore no opinion is drawn						
523	FTHM	Fateh Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
524	HADC	Haydari Construction	Compliant	No Financial available therefore no opinion is drawn						
525	HAJT	Hajra Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
526	HIRAT	Hira Textile Mills Ltd	Compliant	No Financial available therefore no opinion is drawn						
527	HKKT	Hakkim Textile Mills Limited	Compliant	No Financial available therefore no opinion is drawn						
528	HSPI	Huffaz Seamless Pipe Ind.	Compliant	No Financial available therefore no opinion is drawn						
529	KAKL	Kaiser Arts & Krafts Limited	Compliant	No Financial available therefore no opinion is drawn						
530	MFTM	Mohd. Farooq Textile Mills	Compliant	No Financial available therefore no opinion is drawn						
531	MOHE	Mohib Exports Limited	Compliant	No Financial available therefore no opinion is drawn						
532	NAFL	National Fibres Limited	Compliant	No Financial available therefore no opinion is drawn						
533	NINA	Nina Industries Limited	Compliant	No Financial available therefore no opinion is drawn						
534	NMFL	Nirala MSR Foods Limited	Compliant	No Financial available therefore no opinion is drawn						
535	PECO	Pakistan Engineering Co. Ltd.	Compliant	No Financial available therefore no opinion is drawn						
536	SCHT	Schon Textiles Limited	Compliant	No Financial available therefore no opinion is drawn						
537	SDOT	Sadoon Textile Industries Limited	Compliant	No Financial available therefore no opinion is drawn						
538	SFAT	Safa Textiles Ltd	Compliant	No Financial available therefore no opinion is drawn						
539	SURAJ	Suraj Ghee Industries Limited	Compliant	No Financial available therefore no opinion is drawn						

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
540	TAJT	Taj Textile Mills Limited	Compliant							No Financial available therefore no opinion is drawn
541	USMT	Usman Textile Mills Limited	Compliant							No Financial available therefore no opinion is drawn
542	ZELP	Zeal Pak Cement Factory Limited	Compliant							No Financial available therefore no opinion is drawn

REAL ESTATE INVESTMENT TRUSTS (REITS)

No.	Ticker	Company Name	Objective	Debt Ratio (D/A < 37%)	Investment Ratio (NCInv/TA < 33%)	Income Ratio (NCInc/TA < 5%)	Illiquid Assets Ratio (IA/TA => 25%)	Net Liquid Assets Ratio (NLA < P)	Share Price as of December 29, 2023	Final Shariah Status
1	GRR	Globe Residency Reit	Non-Compliant	N/A	N/A	N/A	N/A	N/A	N/A	NC by nature
2	DCR	Dolmen City REIT	Compliant	0.00%	0.00%	0.00%	97.93%	0.31	13.74	Compliant
3	TPLRF1	TPL REIT Fund I	Compliant	N/A	N/A	N/A	N/A	N/A	N/A	Compliant

EXCHANGE TRADED FUNDS (ETFs)

1	ACIETF	Alfalah Consumer Index (ETF)	Non-Compliant
2	JSMFETF	JS Momentum Factor Exchange Traded Fund	Non-Compliant
3	MZNPETF	Meezan Pakistan ETF	Compliant
4	NBPGETF	NBP Pakistan Growth ETF	Non-Compliant
5	NITGETF	NIT Pakistan Gateway ETF	Non-Compliant
6	UBLPETF	UBL Pakistan Enterprise ETF	Non-Compliant
7	JSGBETF	JS Global Banking Tradeable ETF	Non-Compliant

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NOTE: The above criteria of KMI Index is approved by Sharia'h Supervisory Board of KMI Index

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 2023/2024
** Only illiquid Assets to Total Assets and Net Liquid Asset ratios calculated of all Islamic Financial Institutions
*** As breakup of Late Payment Interest is not given in financial therefore, SPWL and SEL is classified as No Opinion
Due to circular debt and high interest rate which resulting in higher delayed payment charges, HUBC and ENGRO are slightly exceeding the threshold of Non compliant income ratio. Therefore, exception is given over income ratio.
As these are from service based 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 and Net Liquid Asset per share.
^ Due to the significant increase in circular debt / current economic situation, their receivables are significantly increased which resulted in inflated liquid assets. Therefore, these are considered as Compliant and relaxation is provided over Illiquid assets to Total Assets ratio and/or Net Liquid Asset per share as per the guidance available in AAQFI's Shariah standard no. 59, Sale of Debt.

¹ Based on September-2023 accounts

³ As per last available annual / half-yearly accounts