

SHARIAH COMPLIANT COMPANIES
AS PER THE FINANCIAL ACCOUNTS OF MARCH, 2025

S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
1	AGTL	Al-Ghazi Tractors Limited	41	BUXL	Buxly Paints Limited
2	ACPL	Attock Cement (Pakistan) Limited	42	BWCL	Bestway Cement Limited
3	ABOT	Abbott Laboratories (Pakistan) Limited	43	BWHL	Baluchistan Wheels Limited
4	ADAMS	Adam Sugar Mills Limited	44	CCM	Crescent Cotton Mills Limited
5	AGHA	Agha Steel industries Limited	45	CEPB	Century Paper & Board Mills Limited
6	AGIL	Agriauto Industries Limited	46	CHCC	Cherat Cement Company Limited
7	AGL	Agriotech Limited	47	CLVL	Cordoba Logistics & Ventures Limited
8	AGP	Agp Limited	48	CENERGY	Cnergyco Pk Limited
9	AGSML	Abdullah Shah Ghazi Sugar Mills	49	CPHL	Citi Pharma Limited
10	AHTM	Ahmed Hassan Textile Mills Limited	50	CPPL	Cherat Packaging Limited
11	AKGL	Al-Khair Gadoon Limited	51	CSAP	Crescent Steel & Allied Products
12	ALNRS	Al-Noor Sugar Mills Limited	52	CTM	Colony Textile Mills Limited
13	ANL	Azgard Nine Limited	53	CLOV	Clover Pakistan Limited
14	ANTM	AN Textile Mills Limited	54	COLG	Colgate-Palmolive (Pakistan) Limited
15	ARPL	Archroma Pakistan Limited	55	DAAG	Data Agro Limited
16	ASHT	Ashfaq Textile Mills Limited	56	DADX	Dadex Eternit Limited
17	ASL	Aisha Steels Mills Limited	57	DCL	Dewan Cement Limited
18	ARCTM	Arctic Textile Mills Limited	58	DCR	Dolmen City REIT
19	ASTM	Asim Textile Mills Limited	59	DFSM	Dewan Farooque Spinning Mills Limited
20	ATBA	Atlas Battery Limited	60	DGKC	D.G. Khan Cement Co. Limited
21	ATRL	Attock Refinery Limite	61	DJIL	Diamond Industries
22	AVN	Avanceon Limited	62	DINT	Din Textile Mills Limited
23	AWTX	Allawasaya Textile & Weaving Mills Limited	63	DNCC	Dandot Cement Limited
24	BATA	Bata Pakistan Limited	64	DOL	Descon Oxychem Limited
25	BBFL	Big Bird Foods Limited	65	DSIL	D.S. Industries Limited
26	BCL	Bolan Casting Limited	66	DYNO	Dynea Pakistan Limited
27	BERG	Berger Paints Pakistan Limited	67	EFERT	Engro Fertilizer Limited
28	BFBIO	BF Biosciences Limited	68	ELCM	Elahi Cotton Mills Limited
29	BFMOD	B.F. Modaraba	69	EMCO	Emco Industries Limited
30	BGL	Balochistan Glass Limited	70	ENGROH	Engro Holding Limited
31	BHAT	Bhanero Textile Limited	71	EPCL	Engro Polymer & Chemicals Limited
32	BIFO	Biafo Industries Limited	72	EXIDE	Exide Pakistan Limited
33	BIPL	Bankislami Pakistan Limited	73	EPQL	Engro Powergen Qadirpur Limited
34	BNL	Bunnys Limited	74	FANM	First Al-Noor Modaraba
35	BECO	Beco Steel Limited	75	FATIMA	Falima Fertilizer Limited
36	BFAGRO	Barkat Frisian Agro Limited	76	FC0NM	Constellation Modaraba 1st
37	BNWM	Bannu Woollen Mills Limited	77	FCCL	Fauji Cement Company Limited
38	BPL	Burshane LPG (Pakistan) Limited	78	FCEPL	Frieslandcampins Engro Foods Limited
39	BRRG	B.R.R Guardian Limited	79	FCL	Fast Cables Limited
40	BTL	Blessed Textile Limited	80	FECM	Elite Capital Modaraba

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81	FECTC	Fecto Cement Limited	121	HRPL	Habib Rice Products Limited
82	FABL	Faysal Bank Limited	122	HUBC	Hub Power Company Limited
83	FEM	Equity Modaraba 1st	123	IBFL	Ibrahim Fibres Limited
84	FEROZ	Ferozsons Laboratories Limited	124	IBLHL	IBL Healthcare
85	FFL	Fauji Foods Limited	125	ICL	Ittehad Chemicals Limited
86	FFLM	First Fidelity Leasing Modaraba	126	IDRT	Idrees Textile Mills Limited
87	FHAM	Habib Modaraba 1 st	127	ILP	Interloop Limited
88	FIBLM	IBL Modaraba 1 st	128	IMAGE	Image Pakistan Limited
89	FIMM	Imrooz Modaraba	129	INIL	International Industries Limited.
90	FLYNG	Flying Cement Limited	130	IPAK	International Packaging Films Limited
91	FML	Feroze 1888 Mills Limited	131	ISL	International Steel Limited
92	FPJM	Punjab Modaraba 1 st	132	ITTEFAQ	Ittefaq Iron Industries Limited
93	FPRM	First Paramount Modaraba	133	ISIL	Ismail Industries Limited
94	FRCL	Frontier Ceramics Limited	134	JATM	J.A.Textile Mills Limited
95	FRSM	Faran Sugar Mills Limited	135	JDMT	Janana De Malucho Textile Mills Limited
96	FTMM	First Treet Manufacturing Modaraba	136	JSML	Jauharabad Sugar Limited
97	FTSM	Tri-Star Modaraba 1 st	137	JVDC	Javedan Corporation Limited
98	FZCM	Fazal Cloth Mills Limited	138	JDWS	JDW Sugar Mills
99	GAL	Ghanadhara Automobile Limited	139	KCL	Karam Ceramics Limited
100	GAMON	Gammon Pakistan Limited	140	KEL	K-Electric Limited
101	GATI	Gatron (Industries) Limited	141	KHYT	Khyber Textile Mills Limited
102	GCIL	Ghani Chemical Industries Limited	142	KML	Kohinoor Mills Limited
103	GGGL	Ghani Global Glass Limited	143	KOHE	Kohinoor Energy Limited
104	GGL	Ghani Global Holdings Limited	144	KPUS	Khairpur Sugar Limited
105	GHGL	Ghani Glass Limited	145	KSBP	Ksb Pumps Company Limited
106	GHNI	Ghandhara Industries Limited	146	KOHTM	Kohat Textile Mills Limited
107	GIL	Goodluck Industries Limited	147	KTML	Kohinoor Textile Mills Limited
108	GLAXO	Glaxosmithkline (Pakistan) Limited	148	LCI	Lucky Core Limited
109	GOC	GOC Pakistan Limited	149	LEUL	Leather Up Limited
110	GTyr	Ghandhara Tyre & Rubber Company Limited	150	LOTCHM	Lotte Chemical Pakistan Limited
111	GVGL	Ghani Value Glass Limited	151	LPGL	Leiner Pak Gelatine Limited
112	GWLC	Gharibwal Cement Limited	152	LIVEN	Liven Pharma limited
113	HAEL	Hala Enterprises Limited	153	LUCK	Lucky Cement Limited
114	HAFL	Hafiz Limited	154	MACFL	Macpac Films Limited
115	HALEON	Haleon Pakistan Limited	155	MACTER	Macter International Limited
116	HCAR	Honda Atlas Cars (Pakistan) Limited	156	MARI	Mari Petroleum Limited
117	HINO	Hinopak Motor Limited	157	MEBL	Meezan Bank Limited
118	HINOON	Highnoon Laboratories Limited	158	MERIT	Merit Packaging Limited
119	HPL	Hoechst Pakistan Limited	159	MFFL	Mitchells Fruit Farm Limited
120	HUSI	Husein Industries Limited	160	MLCF	Maple Leaf Cement Factory

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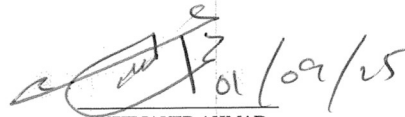
S.No.	SYMBOL	COMPANY NAME	S.No.	SYMBOL	COMPANY NAME
161	MQTM	Maqbool Textile Mills Limited	203	SFL	Sapphire Fibres Limited
162	MSCL	Metropolitan Steel Corporation limited	204	SGF	Service GlobalFootware Limited
163	MUGHAL	Mughal Iron & Steel Industries Limited	205	SHCM	Shadman Cotton Mills Limited
164	HTL	Hi-Tech Lubricants Limited	206	SHDT	Shadab Textile Mills Limited
165	HABSM	Habib Sugar Mills Limited	207	SHFA	Shifa International Hospital
166	NATF	National Foods Limited	208	SHSML	Shahmurad Sugar Limited
167	NESTLE	Nestle Pakistan Limited	209	SINDM	Sindh Modaraba
168	NML	Nishat Mills Limited	210	SITC	Sitara Chemical Industries Limited
169	NRSL	Nimir Resins Limited	211	SLGL	Secure Logistics Group Limited
170	NSRM	National Silk and Rayon Mills Limited	212	SMCPL	Safe Mix Concrete Limited
171	OBOY	Oilboy Energy Limited	213	SNAI	Sana Industries Limited
172	OCTOPUS	Octopus Digital Limited	214	SNGP	Sui Northern Gas Pipelines Limited
173	OGDC	Oil & Gas Development Company Limited	215	SPEL	Synthetic Products Limited
174	OLPM	OLP Modaraba	216	SPWL	Saif Power Limited.
175	OML	Olympia Textile Mills Limited	217	SSGC	Sui Southern Gas Company Limited
176	ORM	Orient Rental Mod	218	SSOM	S.S. Oil Mills Limited
177	PAEL	Pak Elektron Limited	219	STCL	Shabbir Tiles & Ceramics Limited
178	PAKD	Pak Datacom Limited	220	STJT	Shahtaj Textile Limited
179	PAKOXY	Pakistan Oxygen Limited	221	STL	Supernet Technologies Limited
180	PIAHCLA	PIA Holding Company Limited	222	STML	Shams Textile Mills Limited
181	PIBTL	Pakistan International Bulk Terminal Limited	223	SURC	Suraj Cotton Mills Limited
182	PIM	Popular Islamic Modaraba	224	SYM	Symmetry Group Limited
183	PIOC	Pioneer Cement Limited	225	SYS	Systems Limited
184	PMI	Prudential Modaraba 1st	226	SZTM	Shahzad Textile Mills Limited
185	POML	Punjab Oil Mills Limited	227	SGPL	S.G. Power Limited
186	POWER	Power Cement Limited	228	TELE	Telecard Limited
187	PPP	Pakistan Paper Products Limited	229	TGL	Tariq Glass Industries Limited
188	PREMA	At-Tahur Limited	230	REWM	Reliance Weaving Mills
189	PSEL	Pakistan Services Limited	231	RMPL	Rafhan Maize Products Limited
190	PSO	Pakistan State Oil Company Limited	232	RPL	Roshan Packages Limited
191	PSYL	Pakistan Synthetics Limited	233	RUPL	Rupali Polyester Limited
192	PPL	Pakistan Petroleum Limited	234	SANSM	Sanghar Sugar Mills Limited
193	PTC	Pakistan Telecommunication Co. Ltd	235	TICL	Thal Industries Corporation Limited
194	QUICE	Quice Food Industries Limited	236	TOMCL	The Organic Meat Company Limited
195	RCML	Reliance Cotton Spinning Mills	237	TOWL	Towellers Limited
196	REDCO	Redco Textiles Limited	238	TPLP	TPL Properties
197	SARC	Sardar Chemical Industries Limited	239	TPLT	TPL Tracker Limited
198	SAZEW	Sazgar Engineering Work Limited	240	TREET	Treet Corporation Limited
199	SCL	Shield Corporation Limited	241	TRSM	Trust Modaraba
200	SEARL	The Searle Company	242	TCORP	Tariq Corporation Limited
201	SEL	Sitara Energy Limited	243	THALL	Thal Limited
202	SERT	Service Industries Textiles Limited	244	UBDL	United Brands limited

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245	UCAPM	Unicap Modaraba	252	WAVES	Waves Corporation Limited
246	WAFI	Wafi Energy Pakistans Limited	253	WAVESAPP	Waves Home Appliances Limited
247	UNITY	Unity Foods Limited	254	WTL	World Call Telecome Limited
248	UDPL	United Distributors Pakistan Limited	255	YOUW	Yousuf Weaving Limited
249	TPLRF1	TPL REIT Fund 1	256	ZAHD	Zahidjee Textile Mills Limited
250	UPFL	Unilever Pakistan Foods	257	ZIL	Zil Limited
251	WAHN	Wah-Noble Chemicals Limited	258	ZTL	Zephyr Textiles Limited


1-7-2025

MUFTI SHAIKH NOMAN
Shariah Adviser


01/09/25

MUFTI JAVED AHMAD
Shariah Board Member

Based on Financials of March'25, companies that became Non-Compliant are:

FROM COMPLIANT TO NON-COMPLIANT			
TICKER	COMPANY NAME	RATIO NAME	THRESHOLD
AABS	Al-Abbas Sugar Mills Limited	Non-compliant investment to total investment	Less than 33%
ASTL	Amreli Steels Limited.	Interest bearing debts / total asset	Less than 37%
CRTM	The Crescent Textile Mills Limited	Interest bearing debts / total asset	Less than 37%
ECOP	Ecopack Limited	Interest bearing debts / total asset	Less than 37%
GADT	Gadoon Textile Mills Limited	Interest bearing debts / total asset	Less than 37%
INKL	International Knitwear Limited	Interest bearing debts / total asset	Less than 37%
MIRKS	Mirpurkhas Sugar Mills Limited	Interest bearing debts / total asset	Less than 37%
MTL	Millat Tractors Limited	Interest bearing debts / total asset	Less than 37%
NRL	National Refinery Limited	Interest bearing debts / total asset	Less than 37%
SAPT	Sapphire Textile Mills Limited	Interest bearing debts / total asset	Less than 37%
SASML	Sindh Abadgars Sugar Mills Limited	Interest bearing debts / total asset	Less than 37%
SHEZ	Shezan International Limited	Interest bearing debts / total asset	Less than 37%