



**Alhamd**  
Shariah Advisory Services  
Private Limited

**ALHAMD SHARIAH ADVISORY SERVICES**

**(PVT) LIMITED**

نحمده و نصلی علی رسولہ الکریم

## **Shariah Compliance Certificate**

We have been appointed as Shariah Advisor of Lucky Cement Limited. We confirm that we have performed the screening of Lucky Cement Limited on the basis of Financial Statements of First Quarter Ended September 30, 2018 (un-audited) for Shariah Compliance using the following criteria as mentioned in the Shariah Governance Regulations, 2018 issued by SECP:

### **1. Business of the Company**

Core business of the company is halal and in line with the dictates of Shariah. The Company does not state in its memorandum of association that one of its objectives is to deal or engage in the business of lending and borrowing monies on interest, or in prohibited goods or materials.

### **2. Debt to market capitalization of the Company**

The collective amount raised as loan on interest whether long-term or short-term debt does not exceed thirty percent of the market capitalization of the company.

### **3. Non-Compliant interest-taking deposit to market capitalization of total equity**

The total amount of interest-taking deposits, whether short, medium or long-term, does not exceed thirty percent of the market capitalization of total equity.

### **4. Non-Compliant Income To Total Income**

The amount of income generated from prohibited component does not exceed five percent of the total income of the Company irrespective of the income being generated by undertaking a prohibited activity, by ownership of a prohibited asset or in some other way.

### **5. Net Liquid Assets per share To Market Price per Share**

The market price per share is greater than the net liquid assets per share calculated as: (Net Liquid Assets = Liquid Assets – Current Liabilities) divided by number of shares.

Based on the abovementioned screening criteria, we found the Company as Shariah Compliant. Therefore we hereby certify that the **Lucky Cement Limited** is **Shariah Compliant** and in our view the company is eligible for Shariah Certification under Shariah Governance Regulations, 2018 issued by SECP.

And Allah Knows best.

**Mufti Muhammad Ibrahim Essa**

For and on behalf of

Alhamd Shariah Advisory Services Private Limited

November 30, 2018



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