



ALHAMD SHARIAH ADVISORY SERVICES

(PVT) LIMITED

Annual Shariah Advisor's Report

For the period ended June 30, 2022

We reviewed the affairs of the KASHF MURABAHA offered by **KASHF FOUNDATION** in Khyber Pakhtunkhwa province for the year ended June 30, 2022.

Based on our review, the following were the major activities/developments in respect of Shariah that took place during this period:

FRESH DISBURSEMENTS:

Kashf Foundation has disbursed Murabaha financing facilities to the different clients in KPK. We confirm that approved documents of Murabaha were used in the execution of the Murabaha transactions.

BANK ACCOUNTS:

For operational and disbursement purposes, the Kashf Foundation is operating the current account maintained with a conventional bank. We recommend that all Murabaha accounts should be maintained with Islamic banks or Islamic windows of conventional banks.

TAKAFUL:

For risk mitigation, Kashf Foundation effectively adopted and maintained Takaful coverage(s) with Takaful companies and did not obtain any coverage(s) from conventional insurance companies.

CONCLUSION:

The Management of Kashf Foundation has effectively shown its sincerity to comply with Shariah Rulings in its true spirit for KASHF MURABAHA offered in KPK. May Almighty grant us success in this assignment help us at every step, and keep us away from every hindrance and difficulty.

Mufti Muhammad Ibrahim Essa

CEO & Director

Alhamd Shariah Advisory Services (Pvt.) Limited

September 21, 2022

Mufti Ubaid ur Rahman Zubairi

Director



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