

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

ANNUAL SHARIAH REVIEW REPORT

Introduction:

Team Karachi Welfare Society (International) ® is a humanitarian and development organization, registered in Pakistan under the Societies Registration Act, XXI of 1860, having KAR No. 191 of 2015-16 and head-quartered in Karachi and implementing social welfare initiatives throughout Pakistan. This organization is comprised of a committed governing board and a diverse team which works through a robust framework while maintaining strong Compliance with Shariah Principles.

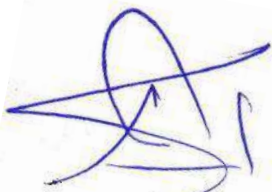
Method of utilization of Zakat:

The organization's financial needs are being covered by general donations (Sadqah, Khayrat) and Zakat that individuals and corporates contribute towards. Zakat received by Team Karachi (TK) is spent on the benefits of deserving persons. TK management checks out the financial condition of applicants in respect of Zakat eligibility and gets zakat agency from the eligible for the organization. This constructive Tamleek (ownership) enables TK to collect Zakat on their behalf and right to utilize it as per eligible needs of beneficiaries.

Shariah Ruling:

To ensure the shariah compliance of whole zakat process in true spirit, the undersigned company has been appointed as an independent Zakat Consultant to review all Zakat-related documents and procedures. We have checked the complete Zakat SOP, policies, procedures and later monitored the implementation phase. After conducting the audit exercise, we hereby certify that TK collects and consumes Zakat funds as per Shariah rules and regulations. It is also confirmed that whosoever will give Zakat to this organization; his/her Zakat will be paid as per Shariah. May Allah Almighty forgive any mistake in this assignment and grant the management best reward for their services. Aameen

For and on behalf of Shariah Supervisory Council of Al-Hilal Shariah Advisors (Pvt.) Limited.



Mufti Irshad Ahmad Aijaz
Member Shariah Council



Faraz Younus Bandukda, CFA
Chief Executive

Subject to our engagement as zakat consultant, this certificate will remain valid for one year from the date of issue.

Date of Certificate Issuance:

July 01, 2022

Certificate Expiry:

June 30, 2023