



ALHAMD SHARIAH ADVISORY SERVICES

(PVT) LIMITED

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Dated: 19th Sep, 2022

نحمده و نصلى على رسوله الكريم

Shariah Advisor's Report

For the year ended June 2022

Introduction:

Habib University Foundation (HUF) is a professionally managed, non-profit philanthropic organization set up in 2007 by a group of citizens concerned with the dismal state of education in Pakistan. It is now one of Pakistan's leading organizations in the field of formal education. The vision of HUF is to remove barriers of class and privilege and to make the citizens of Pakistan agents of positive change. HUF believes that access to basic education is each individual's right, not a privilege. Apart from following the regular curriculum, HUF focus on the character building of students to equip them with high moral values and confidence. The organization supports the education of less-privileged students.

Method of the utilization of Zakat:

The organization's financial needs are being covered by general donations and Zakat which individuals and corporates from Pakistan and throughout the world contribute towards. Zakat received by HUF is spent on the educational expenses of deserving students. The management checks out the financial condition of applicants in respect of Zakat eligibility and gets zakat agency from the eligible student for the organization. This constructive tamleek (ownership) enables HUF to collect Zakat on their behalf and give them the right to utilize it as per the need of the eligible students.

Shariah Ruling:

In the capacity of Shariah Advisor, we reviewed the procedures adopted by HUF for the collection and utilization of Zakat for the financial year ended 30th June 2022.

Based on our review, we confirm that Habib University Foundation is collecting and spending Zakat funds by the instructions of Shariah. It is also confirmed that whosoever will give Zakat to this Foundation; their Zakat will be paid as per Shariah's point of view.

And Allah Knows Best

Mufti Muhammad Ibrahim Essa

Chief Executive Officer

Alhamd Shariah Advisory Services (Pvt.) Limited

Mufti Ubaid ur Rahman Zubairi

Director

Alhamd Shariah Advisory Services (Pvt.) Limited



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