

**NOTICE FOR ALL MEMBERS****RE-COMPOSITION OF KSE 100 INDEX**

The management has carried-out the re-composition exercise and the details of the changes in the KSE - 100 Index companies in accordance with the decision of the Board of Directors of the Exchange taken in the meeting held on March 29, 2004, whereby it was decided that the data for future review shall be for the period March - August and September - February whereas re-composition should be announced independently by the Management based on approved criteria of the Board so as to be effective on 01st October and 01st April every year. There is no need to take Board's approval for inclusion and exclusion of the companies by name.

The following is the details of Incoming and Outgoing companies, on the basis of the provision of the re-composition rules of KSE 100 Index 1994 and the subsequent amendments made there under:-

INCOMING COMPANIES

Serial #	Incoming companies	Reasons
1	Pakistan Petroleum Limited	New Listing (Market Capitalization Based)
2	Bank Alfalah Limited	Market Capitalization Based Rule
3	Jahangir Siddiqui Investment Bank	Market Capitalization Based Rule
4	Dawood Lawrencepur Limited	Market Capitalization Based Rule


OUT GOING COMPANIES

Serial #	Outgoing companies	Reasons
1	Southern Electric Power Company Limited	Market Capitalization Based Rule
2	Rafhan Bestfoods Limited	Market Capitalization Based Rule
3	Tri-Pack Films Limited	Market Capitalization Based Rule
4	Dewan Farooque Motors Limited	Market Capitalization Based Rule

Net effect: 4 companies will leave the Index while 4 new companies would enter.

The recomposed Index, based on the prices of February 28, 2005 will capture the market capitalization to the extent of 89.28 % of the total market capitalization.

The revised Index will be implemented w.e.f. April 01, 2005, list of companies attached.


ZAFAR ABDULLAH
Deputy General Manager (Operations)