

# Zahur Cotton Mills Ltd

Off:- 623-B, PCSIR Phase II, Lahore.  
Pakistan.

**April 10, 2025**

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

## **Results of the Emergent Board Meeting (Other than Financial Results) Zahur Cotton Mills Limited**

Dear Sir,

This is to inform that the Board of Directors of Zahur Cotton Mills Limited (the Company) in their meeting held today, considered and adopted the Order of the Lahore High Court, Lahore (LHC) on the sanction of Scheme of Arrangement (the Scheme) between Zahur Cotton Mills Limited (the Company) and Itanz Technology (Private) Limited.

The Board discussed and formulated a plan to complete all actions on part of the Company in accordance with the Order of LHC and accordingly resolved as under:

1. It was resolved that the name of Zahur Cotton Mills Limited (ZHCM) shall be changed to Itanz Technologies Limited to accurately reflect the nature of business activities undertaken post-merger.
2. The principal-line of business of the Company shall be amended to include the provision of consultancy services in the field of information technology and information technology-enabled services, including but not limited to software development, installation, implementation, and other related IT supplies and services, in order to fully align with the objectives of the Scheme.
3. The acquisition and amalgamation of the entire undertaking of Itanz Technology (Private) Limited into ZHCM shall be effected with retrospective effect from September 30, 2023, in accordance with the Scheme approved by the honorable Lahore High Court, Lahore.
4. Authorized share capital of the Company shall be increased from PKR 200,000,000 (divided into 20,000,000 ordinary shares of PKR 10 each) to PKR 1,200,000,000 (divided into 120,000,000 ordinary shares of PKR 10 each).
5. Paid-up Capital of the Company shall be increased from PKR 98,600,000 (divided into 9,860,000 ordinary shares of PKR 10 each) to PKR 1,078,215,000 (divided into 107,821,500 ordinary shares of PKR 10 each), through the issuance of 97,961,500 new ordinary shares of PKR 10 each. These shares shall be issued to the registered shareholders of Itanz Technology (Private) Limited in the ratio of 1,959.23 shares of ZHCM for every 1 share of Itanz Technology (Private) Limited held.
6. Fractional shares resulting from the share issuance shall not be issued. All fractional entitlements shall be consolidated into whole shares and disposed of by the Company in a manner as deemed appropriate by the Board of Directors.
7. The Board authorized the Chief Executive Officer (CEO) to undertake and complete any or all formalities on part of the Company that are required pursuant to the Scheme and Order of LHC. The CEO is further authorized to delegate any of his power to any person as he may deem appropriate for the purpose of the above.

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It may further be noted that the stock symbol of the Company will be changed to "ZHCM" and the stock symbol of Itanz Technologies Limited will be changed to "Itanz".

You are requested to kindly inform the TRE Certificate Holders of the Exchange accordingly.

**Yours Sincerely,**

For Zahur Cotton Mills Limited



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Syed Jawed Ali

Chief Executive Officer

*Copy to: Securities and Exchange Commission of Pakistan and all Concerned*