

# Zahur Cotton Mills Ltd

623-B, PCSIR Phase II, Lahore

15 June 2023

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

**Subject: Disclosure of Material Information- Zahur Cotton Mills Limited (the "Company" or "ZHCM")**

Dear Sir,

Under Section 96 and 131 of the Securities Act, 2015 (the "Act") and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), it is informed that the Board of Directors had a meeting on 15 June 2023. We hereby inform you the following material information:

- (i) Mr. Javed Zahur, Chief Executive Officer of the Company has tendered his resignation as Director /Chief Executive Officer of the Company, due to personal reasons. The Board of Directors has resolved to accept the resignation of Mr. Javed. Simultaneously, the Board welcomed Mr. Jawed Ali on the Board and appointed him as new Chief Executive Officer of the Company, his appointment as Chief Executive will be subject to all the legal and corporate formalities thereof.
- (ii) Furthermore, following directors and officer also resigned from their post, (a) Mr. M. Tanveer (b) Mr Khan Muhammad and; (c) Ms Rabia Zahur as Director and Company Secretary of the Company. Accordingly, the Board of Director appointed (a) Muhammad Faheem Qureshi as Director and Company Secretary of the Company (b) Muhammad Sheraz and; (c) Azra Parveen as Director the Company. The final Board of Directors will be consist of following members.

Serial No	Name	Designations
1.	Mr. Imran Zaid	Chairman
2.	Mr. Jawed Ali	Chief Executive Officer
3.	Ms. Javeria Malik	Director
4.	Ms. Sana Malik	Director
5.	Mr. Muhammad Sheraz	Director
6.	Mr. Faheem Qureshi	Director/ Company Secretary
7.	Ms. Azra Parveen	Director

The appointment of the Directors will be subject to all legal and regulatory formalities.

(iii) The Board has also accepted the resignation of existing statutory auditors Amin & Co, Chartered Accountants, and authorized the management to fill the vacancy in due course after completing all the legal and corporate requirements.

We shall continue to keep you informed of the progress in respect of the above matters.

Yours truly,

On behalf of Zahur Cotton Mills Limited



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Jawed Ali

Chief Executive Officer

CC: Executive Director / Head of Department  
Offsite-II Department  
Supervision Division,  
Securities and Exchange Commission of Pakistan  
63- NIC Building, Jinnah Avenue,  
Blue Area, Islamabad