



THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-2557

NOTICE

May 15, 2012

ZAHUR COTTON MILLS LIMITED – INSTRUCTION TO BUY-BACK THE SHARES BY THE SPONSORS UNDER LISTING REGULATION NO.30-A OF THE EXCHANGE

Further to our Notice No.KSE/N-606 dated February 15, 2012.

Zahur Cotton Mills Limited was issued notice on account of defaults of Listing No.30(1)(b), 30(1)(e) & 30(1)(g) i.e. non-holding of AGMs, non-payment of Annual Listing Fee and non-induction of ordinary shares of the company into CDS of the Central Depository Company of Pakistan Limited.

The company was required to rectify the above defaults within 90 DAYS i.e. upto May 15, 2012. The company has informed of holding the pending AGMs and has submitted the Annual Accounts for the period ended June 30, 2011. Accordingly, the default of non-holding of Annual General Meeting has been rectified, however, the company is still in default of other provisions of the Listing Regulations including non-submission of the requisite copies of the Annual / Quarterly Accounts and non-submission of the financial results in the prescribed format etc.

In addition, the company has also failed to pay the outstanding Annual Listing Fee since July 1, 2003 and to induct its ordinary shares into CDS of the Central Depository Company of Pakistan Limited under Listing Regulation No.30(1)(e) and 30(1)(g) and therefore liable for action under Regulation No.30(2)(b).

Accordingly, the sponsors / majority shareholders of the Company are hereby directed to provide to all the concerned shareholders an option for selling their shares to them at a price to be fixed by the Exchange in accordance with Regulation No.30-A of said Regulations followed by Delisting of the Company.

In case of failure of the sponsors / majority shareholders of the Company to comply with the compulsory buy-back direction within 30 days i.e. upto June 14, 2012, the Exchange will proceed to delist the company under the Listing Regulations.

Trading in the shares of the company shall remain suspended in exercise of the powers vested in the Exchange under the Sub-section (7) of Section 9 of the Securities & Exchange Ordinance, 1969 and the Listing Regulations of the Exchange


Muhammad Ghufan
DGM Companies Affairs

Copy to:

Notice Board
KSE Website
Managing Director
Deputy Managing Director

All HoDs – KSE
S.E.C.P. Islamabad
Head of Operations – CDC
National Clearing Company of Pakistan Ltd.

Lahore Stock Exchange (Guarantee) Ltd.
Islamabad Stock Exchange (Guarantee) Ltd.
Company Concerned
Media / Press