

# DEWAN KHALID TEXTILE MILLS LIMITED

September 27, 2019

**FORM-3**

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

Subject: **Financial Results for the year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 27, 2019 at 05:00 pm at 2<sup>nd</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, recommended the following:

- |  |     |
|--|-----|
| (i) <b>CASH DIVIDEND</b>                           | Nil |
| AND/OR   |     |
| (ii) <b>BONUS SHARES</b>                           | Nil |
| AND/OR   |     |
| (iii) <b>RIGHT SHARES</b>                          | Nil |
| AND/OR   |     |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | Nil |
| AND/OR   |     |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | Nil |



**YD**

A YOUSUF DEWAN COMPANY

**DEWAN KHALID TEXTILE MILLS LIMITED**

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan  
Fax +92 21 35630860 | UAN +92 21 111 364 111

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The financial results of the Company for the year ended June 30, 2019 are as follows:

	2019	2018
	----- (Rupees) -----	
Sales - net	--	--
Cost of sales	(81,501,262)	(93,676,471)
Gross ( loss )	(81,501,262)	(93,676,471)
<b>Operating Expenses</b>		
Administrative and general expenses	(10,450,657)	(103,466,023)
Reversal of provision against doubtful debts	17,073,830	--
	6,623,173	(103,466,023)
Operating (loss)	(74,878,089)	(197,142,494)
Finance cost	(17,356,946)	(14,210,974)
	(17,356,946)	(14,210,974)
<b>Loss before taxation</b>	(92,235,035)	(211,353,468)
Taxation		
- Prior	--	7,166,133
- Deferred	16,089,842	19,142,178
	16,089,842	26,308,311
<b>Loss after taxation</b>	(76,145,193)	(185,045,157)
Loss per share - basic and diluted	(7.92)	(19.25)

Auditors have expressed adverse opinion in their auditors' report on going concern assumption due to closure of operations, default in repayment of instalments of restructured liabilities and related non-provisioning of mark-up.



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# DEWAN KHALID TEXTILE MILLS LIMITED

The Annual General Meetings of the Company will be held on Thursday, October 24, 2019 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 17, 2019 to October 24, 2019 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,



**S. M. Raza Rizvi**  
Chief Financial Officer



**Haroon Iqbal**  
Director



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