



Drekkar Kingsway Limited

**1st Quarter Ended
September 30, 2020**

DREKKAR KINGSWAY LIMITED**Company Information**

Drekkar Kingsway Limited was registered on June 28, 1993 under Companies Ordinance 1984 as Private Limited Company and subsequently converted into Public Limited Company as on June 29, 1994. The shares of the Company are quoted on Pakistan Stock exchange. The primary business of company was manufacturing of all type of electrical appliances, cosmetics, toiletries, leather goods, machinery, components and parts. In 1996 the company sold its plant and machinery. The Currently line of business of the company is provisioning of consultancy services to corporate groups, individuals, intuitions and associations in the area of strategic planning, project management, institutional development, capacity building and other related services.

We are able to bring highest potential cogs who have demonstrated their skills to compete and sustain at local and international avenues, with those business visionaries, investors and experts that will enable opportunities and potential for all the stakeholders rather than provide a mere assessment.

Board of Directors	1. Mr. Sajid Khan
	2. Mr. Muhammad Ahmed Imran
	3. Mr. Muhammad Ubaid
	4. Mr. Muhammad Arsalan Habib
	5. Mrs. Mubashra Khan
	6. Mr. Amir Hussain Kazmi
	7. Mr. Mubasher Mehmood Abbasi
CEO	Mr. Sajid Khan
Company Secretary	Mr. Anwer Shamin
Registered Office	Office No 17, 2nd Floor, Anique Arcade, I-8 Markaz, Islamabad. Phone: +92 (51) 4862330-1 Fax: +92 (51) 4862330
Auditors	M/s. Crowe Hussain Chaudhary & Co.
Legal Advisor	Mr. Ch. Abdul Kahliq
Share Registrar	F. D. Registrar Services (SMC-Pvt) Limited. 1705, 17th Floor, Saima Trade Tower A, I.I Chundrigar Road Karachi. Phone: (+92-21) 35478192-93, 32271906 Fax : (+92-21) 32621233

CHAIRMAN REVIEW' REPORT

FINANCIAL PERFORMANCE

During the period under review, we directed all our efforts to improve the financial and operational condition of the company to create a fair value for our shareholders. To this effect, during 2018-19, Company changed its line of business to consultancy and made disinvestments in shares of subsidiary company in accordance with the approval of shares holders during annual general meeting of the company. Company is currently engaged in provisioning of consultancy services to individuals, corporate organizations and associations. The loss during the quarter amounting to Rs. 0.362 Million was mostly because of administrative expenses.

The Board members are pleased to state that the management of the Company is committed to good corporate governance and complying with the best practices. In compliance with the Code of Corporate Governance, the Directors are pleased to state as follows:

- The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of the financial statements.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There has been no material departure from the best practices of corporate governance as detailed in the listing regulations.

DREKKAR KINGSWAY LIMITED

The Board considers sustainability as the key to success in the present competitive environment and is very much focused to enforce appropriate actions to maintain future business volume and profitability. For this purpose, the restructuring, rightsizing, portfolio adjustment activities, which were initiated last year, continued during the year across the Company.

Further, the Board also initiated measures to achieve cost efficiencies by optimizing the business processes.

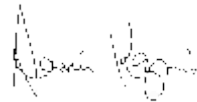
CODE OF CONDUCT

In order to put in place professional standards and corporate values for promotion of integrity of the Board, senior management and other employees, the Board has approved and disseminated a Code of Conduct, defining therein acceptable and unacceptable behaviors. The same has been placed on the Company's Website.

ACKNOWLEDGEMENT

The Board would like to thank all of their stakeholders and customers and suppliers of the Company for their valuable support and sheer confidence. Such confidence has allowed the Company to perform well in a difficult business environment.

The Board would like to thank executives, staff members and workers of the Company for their commitment, dedication and hard work. We continue to pray to Allah for the continued success of your Company and for the benefit of all stakeholders, and the country in general.



AAMIR HUSSAIN KAZMI
Chairman

Dated: October 29, 2020
Islamabad

DREKKAR KINGSWAY LIMITED**DIRECTORS' REPORT**

During the period under review, we directed all our efforts to improve the financial and operational condition of the company to create a fair value for our shareholders. To this effect, during last year, Company changed its line of business to consultancy and made disinvestment in shares of subsidiary company in accordance with the approval of shareholders in annual general meeting held in October, 2019. Company is currently engaged in provisioning of consultancy services to individuals, corporate organizations and associations. The loss during September quarter amounting to Rs. 0.362 Million was mostly because of administrative. Further, the management of company is committed to make long term contracts with the corporate groups for future sustainability of the continued services.

To improve the financial health, creation of alternative revenue streams through capitalization of available investment opportunities, and to maximize the share holders wealth, Board of directors in its meeting held on October 29, 2020 has declared 150% right issue at face value of Rs. 10. The right issue will be utilized for making equity investment in various businesses and investment opportunities being offered to the company and / or new business ventures, thus it will improve profitability of the company to benefit all its stakeholders.

STATEMENT ON CORPORATE FINANCIAL REPORTING FRAME WORK

The Company has complied with all the requirements of the code of Corporate Governance by the listing regulations.

Accordingly the Directors are pleased to confirm the following:

- I The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 2017. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.
- ii. Proper books of accounts of the Company have been maintained.
- iii. Appropriate accounting policies have been consistently applied in the preparation of financial statements which conform to the International Accounting Standards as applicable in Pakistan. The accounting estimates, wherever required are based on reasonable and prudent judgment.

DREKKAR KINGSWAY LIMITED

- i v . The International Financial Reporting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements.
- v . The system of Internal Control is sound in design and has been effectively implemented and monitored.
- v i . There are no significant doubts upon the Company's ability to continue as a going concern.
- vii. There has been no material departure from the best practices of Corporate Governance, as required by the listing regulations.
- viii. The key operating and financial data for the last six years is annexed.

On behalf of Board of Directors of the company, I am thankful to all worthy shareholders and staff members of the company for their untiring efforts for the betterment of the company.

For and on Behalf of the Board



SAJID KHAN
CEO/Director

Dated: October 29, 2020
Islamabad


DREKKAR KINGSWAY LIMITED

DREKKAR KINGSWAY LIMITED
UNAUDITED CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2020

		UN-AUDITED SEPTEMBER 30 2020 (Rupees)	AUDITED JUNE 30 2020 (Rupees)
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
AUTHORISED :			
10,000,000 (2020: 10,000,000) Ordinary shares of Rs.10/- each		100,000,000	100,000,000
ISSUED , SUBSCRIBED AND PAID UP:			
10,000,000 (2020: 10,000,000) Ordinary shares of Rs.10/- each		100,000,000	100,000,000
Un-appropriated (loss)		(76,856,315)	(76,493,857)
		23,143,685	23,506,143
LONG TERM LOAN			
Long term financing-unsecured	4	28,690,147	28,690,147
CURRENT LIABILITIES			
Loan from directors - current portion	5.1	2,827,204	2,675,004
Accrued & other payable	6	963,139	1,026,009
Payable to subsidiary	7	-	-
Unclaimed dividend		647,731	647,731
Current tax liability	14	-	-
Contingencies and Commitments	8	-	-
Total Equity and Liabilities		56,271,906	56,545,034
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	9	46,760	48,343
Investment in subsidiary	10	-	-
Investment in debts	4	53,000,000	53,000,000
CURRENT ASSETS			
Short term investments	11	3,019	1,519
Receivable against sale of investment		2,502,000	2,502,000
Advances & prepayments	12	20,500	146,507
Cash and bank balances	13	208,837	355,875
Advance tax	14	490,790	490,790
Total Assets		56,271,906	56,545,034

The annexed notes form an integral part of these financial statements.


Chief Executive


Chief Financial Officer


Director

DREKKAR KINGSWAY LIMITED

DREKKAR KINGSWAY LIMITED

UNAUDITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT


FOR THE PERIOD ENDED SEPTEMBER 30, 2020

		UN-AUDIED	UN-AUDIED
		September 2020	September 2019
Sales		-	-
Cost of sales and services		-	-
Gross Profit			
Gain / (Loss) on investments in shares of other companies		1,500	(106)
		1,500	(106)
Administrative expenses	15	(363,958)	(313,163)
Finance cost		-	-
Other income		-	-
(Loss) before Tax		(362,459)	(313,269)
Taxation		-	-
(Loss) after Tax		(362,458)	(313,269)
(Loss) per Share - Basic	18	(0.04)	(0.03)

The annexed notes form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



Director



DREKKAR KINGSWAY LIMITED

DREKKAR KINGSWAY LIMITED
UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	<u>September</u> <u>2020</u>	<u>September</u> <u>2019</u>
(Loss) after tax	(362,458)	(313,269)
Other comprehensive income	-	-
Total comprehensive (loss) for quarter	<u>(362,458)</u>	<u>(313,269)</u>

The annexed notes form an integral part of these financial statements.

Chief Executive

Chief Financial Officer

Director

DREKKAR KINGSWAY LIMITED

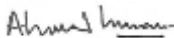
DREKKAR KINGSWAY LIMITED
UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Share capital	Unappropriate Profit/ (Loss)	Total
	(Rupees)	(Rupees)	(Rupees)
Balance as at July 01, 2019	100,000,000	(69,685,080)	30,314,920
Comprehensive loss for the quarter	-	(6,808,777)	(6,808,777)
Balance as at June 30, 2020	100,000,000	(76,493,857)	23,506,143
Comprehensive loss for the quarter	-	(362,458)	(362,458)
Balance as at September 30, 2020	<u>100,000,000</u>	<u>(76,856,315)</u>	<u>23,143,685</u>

The annexed notes form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



Director

DREKKAR KINGSWAY LIMITED

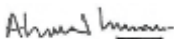
DREKKAR KINGSWAY LIMITED UNAUDITED CONDENSED STATEMENT OF CASH FLOWS CONDENSED STATEMENT OF CASH FLOWS

	UN-AUDITED SEPTEMBER 30 2020	UN-AUDITED SEPTEMBER 30 2019
	(Rupees)	(Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES :		
(Loss) for the quarter	(362,458)	(313,269)
Adjustment for non-cash items :		
Depreciation	1,583	5,157
Interest income		
Finance Cost	-	-
Working Capital Changes		
Increase/(Decrease) in Current Liabilities		
Accrued and other payables	(62,871)	231,091
Payable to subsidiary	-	-
(Increase)/Decrease in Current Assets		
Advances & prepayments	126,007	(144,507)
Receivable from broker		
Cash generated from Operations	(297,738)	(221,528)
Finance Cost	-	-
Income Tax Paid	-	-
Net Cash Flow From Operating Activities	(297,738)	(221,528)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property, Plant & Equipment purchased	-	-
Investment in subsidiary	-	-
Short term Investments	(1,500)	106
Net Cash Flows From Investing Activities	(1,500)	106
CASH FLOWS FROM FINANCING ACTIVITIES:		
Loan from Directors	152,200	(291,192)
Short term loan-unsecured	-	-
Long term financing	-	-
Dividend paid	-	-
Net Cash Flow From Financing Activities	152,200	(291,192)
Net Increase / (Decrease) in Cash and Cash Equivalent	(147,038)	(512,614)
Cash and Cash Equivalents at the beginning of the Year	355,875	55,510
	208,837	(457,104)

The annexed notes form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



Director

DREKKAR KINGSWAY LIMITED

DREKKAR KINGSWAY LIMITED NOTES TO THE FINANCIAL STATEMENTS(UN-AUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2020

1 THE COMPANY AND ITS OPERATIONS

Drekkar Kingsway Limited was registered on June 28, 1993 under the repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) as Private Limited Company and subsequently converted into Public Limited Company as on June 29, 1994. The shares of the Company are quoted on Pakistan Stock exchange.

The principle activity of company was manufacturing of all type of electrical appliances, cosmetics, toiletries, leather goods, machinery, components and parts. In 1996 the company sold its plant and machinery. The Company is currently engaged in making equity investments in undervalued profitable situations.

2 BASIS OF PREPERATION

- 2.1 This condense interim financial information is unaudited and has been prepared with the requirements of IAS 34 (Interim Financial Reporting). This condensed interim financial information doesnot include all the information required for annaul financial statements and therefore should be read in conjunction with the annual financial statements of the company for the year ended June 30, 2018 which have been prepared in accordance with IFRS.
- 2.2 The preparation of this condensed interim financial information is in conformity with the approved accounting standards which requires the use of certain critial accouting estimates. It also requires management to exercise its judgement in the process of applyin the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expection of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation of this condensed interim financial information are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2018.

DREKKAR KINGSWAY LIMITED

UN-AUDITED SEPTEMBER 30 2020 (RUPEES)	UN-AUDITED SEPTEMBER 30 2019 (RUPEES)
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4 LONG TERM FINANCING

During reporting period, the company has made an investment amounting to Rs. 53 Million in Debt of M/S Noor Capital (Pvt) Ltd payable by M/S Service Fabrics Limited vide an agreement dated September 09, 2017. M/S Noor Capital (Pvt) Ltd has transferred its rights as the creditor of Service Fabrics Limited to M/S Drekkar Kingsway Limited in relation to the Rs. 53 Million (Fifty Three Million) out of its total loan which stands Rs. 157,837,311/- (One Hundred Fifty Seven Million Eight Hundred Thirty Seven Thousands Three Hundred and eleven only) as on September 09, 2017. Company has agreed to become the creditor of M/S Service Fabrics Limited to the extent of the Loan amounting to Rs. 53 Million. Consideration amount will be mutually agreed in due course of time. After adjustment of amount receivable from M/S Noor Capital (Pvt) Ltd. and loan receivable from ex-related party stands at Rs. 28,690,147/- at reporting date.

5 LOAN FROM DIRECTOR

Sheraz Monno-Director

Opening Balance	1,482,970	1,482,970
Re-paid / Received during period	-	-
Closing Balance - Current Portion of Loan	5.1 1,482,970	1,482,970

Bilal Aurangzeb Noor

Opening Balance	1,861,748	1,483,226
Received during the year	(517,514)	378,522
Closing Balance - Current portion of loan	1,344,234	1,861,748

Total Loan from related party	5.1 2,827,204	3,344,718
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5.1 This represents, loan obtained from directors and ex-directors of the company and remaining balance director has been accounted for as current portion.

6 ACCRUED AND OTHER PAYABLE

Withholding tax payable	159,209	107,743
Audit Fee	122,800	375,000
Rent payable	-	-
Professional fee payable	546,000	219,000
Legal fee payable	132,800	-
Accrued payable	2,330	-
	963,139	701,743

DREKKAR KINGSWAY LIMITED**7 PAYABLE TO SUBSIDIARY COMPANY**

This represents payment received on behalf of subsidiary company against sale of 3,034,603/- shares of ISE Towers REIT Mangement (ISETRMCL) received to subsidiary company in pursuance of corporatization and demutualization of (ISETRMC) in accordance with the requirement of Stock Exchanges under corporatization, Demutualization and Integration Act, 2012 . Subsidiary company has made an agreement for sale of these shares to M/S General Investment & Securities (Pvt) Ltd on August 09, 2017. On August 15, 2017 Subsidiary company has made an application to Pakistan stock exchange Limited for surrender of Trading Right Entitlement Certificate (TREC) and intends to sell blocked 60% equity shares with CDC after surrendering of TREC.

Securities Exchange Commission of Pakistan vide its Order dated December 17, 2017 has refused Invest Forum (Pvt) Ltd (Subsidiary company) to grant / renewal of licence as securities broker due to non compliant with the provisions of the Regulations read with Securities Act. SECP has directed PSX and NCCPL in this regard to suspend the trading terminal of Invest Form (Pvt) Ltd and proceed further under the applicable regulatory Frame work.

8 Constigencies and Commitments

(i) Security and Exchange Commission of Pakistan has passed an order vide Letter No 1(32) SMD /PRPD/ PSX/ISE/2017 dated 13 December 2017 through which penalty amounting Rupees Five Million has been imposed on Invest Forum (Pvt) Ltd (Subsidiary Company) as subsidiary Company contravened provision of Companies Act 2017, Brokers Regulations and Rule Book of PSX. The Subsidiary company has filed an appeal against order, which is pending before Applete Tribunal of SECP.

(ii) On Balance sheet, there no other material contingencies and commitments outstanding as at the balance sheet date (September 30, 2018: Rs. Nil).

DREKKAR KINGSWAY LIMITED

9 PROPERTY, PLANT AND EQUIPMENT

All figures in PKR

Furniture and Fixture	Office Equipment	Computer and Accessories	Total
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As at July 01, 2019

Opening Book Value	24,457	32,670	45,645	102,773
Addition	-	-	-	-
Deletions	-	-	-	-
Deprecation for the year	(917.15)	(817)	(3,423)	(5,157)
Net Book Value at September 30, 2019	<u>23,540</u>	<u>31,853</u>	<u>42,222</u>	<u>97,615</u>

As at July 01, 2019

Cost	50,600	44,800	141,200	236,600
Accumulated Deprecation	(27,060)	(12,947)	(98,978)	(138,985)
Net Book Value at Sep 30, 2019	<u>23,540</u>	<u>31,853</u>	<u>42,222</u>	<u>97,615</u>

As at July 01, 2020

Opening Book Value	16,867	28,190	3,286	48,343
Addition	-	-	-	-
Deletions	-	-	-	-
Deprecation for the year	(633)	(705)	(246)	(1,583)
Net Book Value at September 30, 2020	<u>16,234</u>	<u>27,485</u>	<u>3,040</u>	<u>46,760</u>

As at July 01, 2020

Cost	50,600	44,800	141,200	236,600
Accumulated Deprecation	(34,366)	(17,315)	(138,160)	(189,841)
Net Book Value at Sep 30, 2020	<u>16,234</u>	<u>27,485</u>	<u>3,040</u>	<u>46,760</u>

10 INVESTMENT IN SUBSIDIARY

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During the previous period, the Company purchased 95.5% shares of Invest Forum (Private) Limited against cash consideration of Rs.17,190,000 @ 35.29 per share. This transaction was undertaken as on May 13, 2017.

11 SHORT TERM INVESTMENTS

11.1 Investments at fair value through profit or loss

Investment in securities (Note : 11.1.1)

UN-AUDITED SEPTEMBER 30 2020 (RUPEES)	AUDITED JUNE 30 2020 (RUPEES)
3,019	1,519
<u>3,019</u>	<u>1,519</u>

11.1.1 Investments are carried at fair value through profit and loss account

DREKKAR KINGSWAY LIMITED

	UN-AUDITED SEPTEMBER 30 2020		AUDITED JUNE 30 2020	
	NO. OF SHARES	FAIR VALUE (RUPEES)	NO. OF SHARES	FAIR VALUE (RUPEES)
First Paramount Modarba	62	420	62	311
The Searl Company Limited	3	769	3	598
Service Febrics Limited	198	1,830	198	610
	<u>263</u>	<u>3,019</u>	<u>263</u>	<u>1,519</u>

Fair values of these investments are determined using quoted market / repurchase price.

	UN-AUDITED SEPTEMBER 30 2020 (RUPEES)	UN-AUDITED SEPTEMBER 30 2019 (RUPEES)
12 ADVANCES & PREPAYMENTS		
Loan to employee	-	2,000
Prepaid rent	20,500	18,635
	<u>20,500</u>	<u>20,635</u>
13 CASH AND BANK BALANCE		
Cash in hand	194,686	-
Cash at bank	14,151	14,215
	<u>208,837</u>	<u>14,215</u>
14 CURRENT TAX ASSET		
The current tax / Liability represent the net balance of:		
Advance income tax	490,790	794,480
Provision for taxation	-	-
	<u>490,790</u>	<u>794,480</u>
15 ADMINISTRATIVE EXPENSES		
Communication	34,325	2,000
Entertainment-meals	17,625	26,775
Fuel expense	3,000	8,745
Janitorial services	-	4,000
Legal fee	-	100,469
Office supplies	2,563	23,159
Postage & courier	250	230
Printing & stationery	-	7,900
Professional fee	87,000	-
Repair and maintenance	18,500	800
Salaries expenses	48,000	13,000
Rent expense	123,000	41,810
Travel expense	1,660	-
Utilities	26,452	50,366
Advertisement expense	-	12,147
Bank service charges	-	-
Depreciation	1,583	5,157
Internet expenses	-	16,605
	<u>363,958</u>	<u>313,163</u>

DREKKAR KINGSWAY LIMITED

16 TRANSACTIONS AND BALANCES WITH ASSOCIATED UNDERTAKING/RELATED PARTIES

The associated undertaking / related parties comprise of associated companies, key management personnel. Transactions carried out with associated undertakings / related parties during the year are as follows:

Name of the Related Party	Relationship and percentage shareholding	Transaction during the year and year end balance	Sep 30, 2020	June 30, 2020
Noor Capital Pvt Ltd	Company	Repayment/ Adjustment Payable at period end	28,690,147	- 28,690,147
Sheraz Muno Ex-Director	Director	Payable at year end	1,482,970	1,482,970
Bilal Noor	Advisor BOD	Loan recieved	152,200	1,483,226
		Payable at year end	1,344,234	1,192,034

17 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's activities expose it to a variety of financial risks : Credit risk , liquid risk and market risk (including interest /mark-up rate risk, foreign exchange risk and equity price risk).The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects or the financial performance. The Company activity monitors the key factors that affect the stock market. The Company consistently manages its exposure to financial risk in the manner described in the notes below.

17.1 Risk Management framework

The Board of Directors has the overall responsibility for establishment and overnight of the Company's risk management framework. The executive management team is responsible for developing and monitoring the Company's risk management policies. The team regularly meets and any changes and compliance issues are reported to the Board of Directors.

17.2 Credit Risk

Credit risk represents the risk of a loss if the counterparties fail to perform as contracted. The Company's credit risk mainly arises from deposits with banks, loan to employees, advances and trade and other receivables.

DREKKAR KINGSWAY LIMITED

18 (LOSS)/EARNING PER SHARE

There is no dilutive effect on the basic earnings per share of the Company, which is based on:

	<u>SEPTEMBER 30</u> 2020 (RUPEES)	<u>SEPTEMBER 30</u> 2019 (RUPEES)
Total Comprehensive (loss)	<u>(362,458)</u>	<u>(313,269)</u>
	Number of shares	
Weighted Average number of shares in issue	<u>10,000,000</u>	<u>10,000,000</u>
	Rupees	
(Loss) per share	<u>(0.04)</u>	<u>(0.03)</u>

19 RIGH ISSUE AND DATE OF AUTHORIZATION

The Board has declared 150% right issue at face value of rs.10 on its meeting dated October 29, 2020. These financial statements were authorized for issue by the Board of Directors of the company on 29/10/2020.

20 GENERAL

20.1 Figures have been rounded off to the nearest rupee.

20.2 Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation and comparison. There have been no significant re-arrangements or reclassifications to be disclosed in these financial statements.



Chief Executive



Chief Financial Officer



Director

If Undelivered Please Return to:

DREKKAR KINGSWAY LIMITED
(FORMERLY GAUHAR ENGINEERING LIMITED)

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