



Ref: DKL/PSX/2021-18

December 09, 2021

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

SUBJECT: MATERIAL INFORMATION - DISPOSED-OFF THE WINDING UP PETITION

Dear Sir,

In accordance with Section 96 of Securities Act, 2015 and clause 5.6.1(a) of Code of Corporate Governance contained in the PSX Rule Book, we hereby convey the following information:

The honorable Islamabad High Court in its order dated December 08, 2021, has dismissed the winding up petition against the Company as withdrawn, in case No C.O 5/2020 Winding Up Petition (SB) (certified copy of the order is attached herewith).

One of the reasons of Defaulter's Segment, Suspension and De-listing under Regulation no. 5.11.1 (I) is hereby rectified. You are requested to remove the suspension of trading of DKL on trading counter.

As a result of the above, the Company's corporate status stands restored to implement the **Revival Business Plan** approved by the Company's shareholders in their annual general meeting held on October 22, 2021.

Furtherance to above development, the Board of Directors shall be completing/taking the following corporate actions:

1. Implementation of Revival Business Plan;
2. Change of Name of the Company to the proposed name of **Oilboy Energy Limited** to represent its revised/intended business activities;
3. Increase in the Company's authorized capital to Rs. 1.60billion;
4. Change in Object Clause of the Memorandum of Association of the Company;
5. Adoption/Change of Articles of Association of the Company.

DREKKAR KINGSWAY LIMITED

Office Block: Farmhouse No. 16, Street No. 12, Chak Shahzad, Islamabad, Pakistan

Tel: +92-51-2726543-4 | info@drekkarkingsway.com

www.drekkarkingsway.com

Drekkar Kingsway

The Board of Directors of the Company are in the process to restore the “Going Concern Assumption” and arrange the updated “auditors’ opinion” in this regard and to remove the other reason of Defaulters’ Segment under **Regulation no. 5.11.1 (i)**.

You are requested to inform the members of the Exchange accordingly.

Thanks and regards.

For and on behalf of
Drekkar Kingsway Limited

Muhammad Usman
Company Secretary



Enclosed: As Above

Cc:

- i. The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad
- ii. The Executive Director, Corporate Supervision Department, SECP, Islamabad

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IN THE ISLAMABAD HIGH COURT, ISLAMABAD

C. O. No. 05 of 2020

Additional Registrar of Companies,
Securities & Exchange Commission of Pakistan,
Company Registration Office, Islamabad.

... Petitioner

Versus

1. **M/s DREKKAR KINGSWAY Ltd**
Registered office at 65-C, Pak pavilion,
Fazal-e-Haq Road, Blue Area, Islamabad
2. **Mr. Ehmer Iqbal,**
Chief Executive/Director, DREKKAR KINGSWAY Ltd
House No 23, Street No 28, G-13/2, Islamabad
3. **Mr. Mubasher Mehmood Abbasi**
Director, DREKKAR KINGSWAY Ltd
House # 203, St 40/C, I-9/4, Islamabad
4. **Mr. Muhammad Arsalan Habib**
Director, DREKKAR KINGSWAY Ltd
House No 4-A, Street No 7-B, Hussain Park, Ghoray Shah, Lahore.
5. **Mr. Muhammad Ubaid**
Director, DREKKAR KINGSWAY Ltd
House No 49-D, Sector 4/B, Khayaban-e Sir Syed Rawalpindi
6. **Mr. Muhammad Ahmed Imran**
Director, DREKKAR KINGSWAY Ltd
House No.05 shahrai Quaideazam, lahore.
7. **Mr. Aamir Hussain Kazmi**
Director, DREKKAR KINGSWAY Ltd
House No 20, Orchard Scheme, Main Murree Road, Islamabad
8. **Miss. Mubashera Khan**
Director, DREKKAR KINGSWAY Ltd
House No F-653, Satellite Town Rawalpindi

09 DEC 2021
Registrar
Securities & Exchange Commission
Islamabad High Court
Islamabad

... Respondents

7149
18/12/21

ORDER SHEET.
ISLAMABAD HIGH COURT, ISLAMABAD.
JUDICIAL DEPARTMENT.

C.O. No.05/2020
Additional Registrar of Companies, SECP
Vs.
M/s Drekkar Kingsway Ltd, etc.

S. No. of order/ proceedings	Date of order/ Proceedings	Order with signature of Judge and that of parties or counsel where necessary.
	08.12.2021.	Mr. Shahzad Ali Rana, advocate for the petitioner. Mr. Fahad Khan Tareen, advocate for the applicant/respondent No.1. Mr. Nayyar Rizvi, advocate for other respondents.

C.M. No.1132/2021

As per the instant application (i.e. C.M. No.1132/2021), the management of M/s Drekkar Kingsway Ltd., has approved the revival plan for the said company. Learned counsel for the applicant, in support of the instant application, submitted that if the revival plan is implemented, need for the liquidation of the said company would not arise.

Learned counsel for S.E.C.P. agrees with the said contention of the learned counsel for the applicant and submits that for the time being, the main petition will not be pressed on the basis of the revival plan.

In view of the above, learned counsel for the petitioner does not want to press the main petition and seeks permission to withdraw the same. Allowed.

Dismissed as withdrawn.


(MIANGUL HASSAN AURANGZEB)
JUDGE