



AKD Hospitality Ltd.



March 13, 2023

Hafiz Maqsood Munshi

Senior Manager

Listed Companies Compliance Regulatory Affairs Division

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: STATUS OF RESUMPTION OF COMPANY'S BUSINESS OPERATIONS

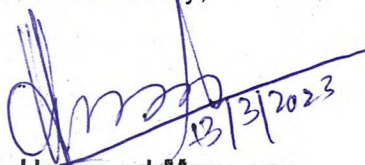
Dear Sir,

Reference to our telephonic conversation regarding removal of AKDHL from the Defaulter's Segment.

As requested, please find enclosed the original letter received from AKDHL Auditors (M/s Riaz Ahmad & Company) in respect of confirming the resumption of company's business operation in principal line of business.

We hope that enclosed letter will serve the purpose and enable you to remove AKDHL from the Defaulter's Segment at the earliest.

Yours Sincerely,


13/3/2023

M. Hammad Manzoor
Company Secretary



Mr. Jawad Yousaf
Chief Financial Officer
AKD Hospitality Limited
618, Continental Trade Centre
Block 8, Main Clifton
KARACHI

13 March 2023
Our reference: A-43-321

Dear Sir

STATUS OF RESUMPTION OF COMPANY'S BUSINESS OPERATIONS

Please refer to your request to provide you a certificate confirming that the AKD Hospitality Limited ("the Company") has resumed business operation in its principal line of business.

We appraise your good-self that we, as an auditor, has reviewed the condensed interim financial statements of the Company for the six months period ended 31 December 2022 and issued our review report on these condensed interim financial statements dated 27 February 2023. We draw you attention to the Note 1.1 to these condensed interim financial statements which clearly disclose the status of Company's operations in principal line of business. Relevant extract from the Note 1.1 is reproduces as under:

"-----". During the period, the Company has entered into service agreement with one of its associated company for provision of certain services in accordance with its new principal line of business on a monthly retainership basis for a period of one year which is extendable on expiry.-----"

We further appraise you that the Company has recorded income of Rupees 200,000 in its condensed interim statement of profit or loss being the monthly retainership charge under the said agreement for the month of December 2022. We understand that these disclosures in the condensed interim financial statements for the six months period ended 31 December 2022 are sufficient for users of these condensed interim financial statements that the Company has just started business operation in its principal line of business.

Very truly yours
for **RIAZ AHMAD AND COMPANY**


JUNAID ASHRAF
Partner