



Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

Fax: +92 21 3563 2575
UAN: +92 21 111 574 111
NTN: 0800544-3

Ref: CL - 190/21
Dated: November 12, 2021

The Board of Directors
Azgard Nine Limited
Ismail Aiwan-i-Science,
Off Shahrah-e-Roomi,
Lahore.

Subject: Appointment of M/s Grant Thornton Anjum Rahman, Chartered Accountants as Statutory Auditors of Azgard Nine Limited for the year ending June 30, 2022

Dear Sir(s),

Jahangir Siddiqui & Co. Ltd., having CDC A/c No. 14076-23 is the shareholder of Azgard Nine Limited ("**the Company**") holding 120,657,363 shares of the Company.

On perusal of the Notice of Twenty Eighth Annual General Meeting of the Company, it was noticed that the Board of Directors of the Company has recommended the appointment of M/s Yousuf Adil, Chartered Accountants as Statutory Auditors of the Company for ensuing year with rotation of engagement partner due the fact that the present engagement partner of the retiring auditors has completed its threshold of five years.

Being substantial shareholder of the Company, we recommend that since the retiring audit firm has completed its five years, the audit firm should now be changed. Therefore, in exercise of the powers vested under Section 246(3) of the Companies Act, 2017, we propose the name of M/s Grant Thornton Anjum Rahman, Chartered Accountants to be appointed as the statutory auditors of the Company, for the year ending June 30, 2022, in the upcoming Annual General Meeting of the Company.

Consent Letter from M/s Grant Thornton Anjum Rahman, Chartered Accountants, for acting as statutory auditors of the Company, is enclosed for your necessary action.

JS



In this regard, you are requested to make compliance of the applicable provisions of Companies Act, 2017.

Kind Regards,
For and on behalf of **Jahangir Siddiqui & Co. Ltd.**

Syed Ali Hasham
Company Secretary

BAS-C 615/21/1112

November 12, 2021

The Board of Directors,
Azgard Nine Limited
Ismail Aiwan-i-Science
Off Shahrah-e-Roomi,
Lahore.

**Grant Thornton Anjum
Rahman**

1st & 3rd Floor,
Modern Motors House,
Beaumont Road,
Karachi, Pakistan.

T +92 21 35672951-56

Consent of Act as Auditors

We are pleased to convey our willingness to act as statutory auditors of Azgard Nine Limited, if appointed, for the year ending June 30, 2022 at a fee to be mutually agreed, subject to satisfactory completion of Grant Thornton Anjum Rahman's customary evaluation of prospective client and engagement independence clearance process and communication with the retiring auditors before accepting the appointment.

Yours truly,



Grant Thornton Anjum Rahman

Chartered Accountants

Karachi