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**Howladar Yunus & Co.**

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**T :+880 2 58815247**

**To Whom It May Concern**

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **Walton Hi-Tech Industries Limited** as of **June 30, 2021**, we certify that, to the best of our knowledge and belief and according to the examination:

- a. The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus.
- b. The IPO proceeds have been utilized in line with the conditions of the Commission's Consent Letter.
- c. Out of the schedule of committed expenditures, Tk. 369,032,609 (Taka Thirty-Six Crore Ninety Lac Thirty-Two Thousand Six hundred and nine) only has already been utilized till May 31, 2021. During the month of June 2021, no IPO proceeds were utilized for the committed expenditures.
- d. The utilization is accurate and for the purpose of the Company as mentioned/ specified in the prospectus as on June 30, 2021, so far it appears to us.

Dated: Dhaka  
July 10, 2021

Md. Jahidur Rahman, Partner  
Enrolment No. 860  
Howladar Yunus & Co.  
Chartered Accountants

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Chartered Accountants

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# Report on Utilization of IPO Proceeds for the month of June 2021

Name of the Company

: Walton Hi-Tech Industries Ltd.

Amount (BDT) of Capital Raised Through IPO

: Tk. 100,00,00,000 (Approx.)

Date of Close of Subscription

: August 09, 2020

Proceeds Receiving Date

: August 16, 2020

Last Date of Full Utilization of Fund as per Prospectus

: Within 2 years from listing with stock exchanges, i.e. 13-09-2022

SL.	Purpose Mentioned in the Prospectus	Amount as per prospectus	Status of Utilization					Remarks	
			Before this month	This month	Amount utilized	Utilized %	Total Unutilized Amount		Un-Utilized %
1	Loan Repayment	330,000,000	330,000,000	-	330,000,000	100.00%	-	0.00%	Fully Paid
2	BMRE (Balancing, Modernization, Rehabilitation, and Expansion) of Existing Projects	625,000,000	-	-	-	0.00%	625,000,000	100.00%	
3	Estimated IPO Expenses	45,000,000	39,032,609		39,032,609	86.74%	5,967,391	13.26%	
<b>Total</b>		<b>1,000,000,000</b>	<b>369,032,609</b>	<b>-</b>	<b>369,032,609</b>	<b>36.90%</b>	<b>630,967,391</b>	<b>63.10%</b>	

Utilized Percentage

36.90%

Un-Utilized IPO proceeds

63.10%

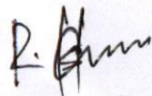
Interest on IPO proceeds

19,868,110

Un-Utilized IPO proceeds with interest income after deducting bank charge and AIT

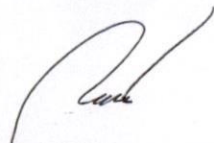
648,740,314

On behalf of Board of Directors




Company Secretary

**Md. Rafiqul Islam, FCS**  
Company Secretary  
Walton Hi-Tech Industries Limited



Chief Financial Officer

**Md. Omar Faruk Ripon FCA**  
Executive Director  
&  
Chief Financial Officer (CFO)  
Walton Hi-Tech Industries Limited



Managing Director

Managing Director  
Walton Hi-Tech Industries Ltd.




Md. Jahidur Rahman, Partner  
Enrolment No. 860  
Howladar Yunus & Co.  
Chartered Accountants

Dated: Dhaka  
July 10, 2021



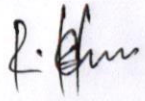
## IPO Bank Accounts Reconciliation for the month of June 2021

Name of the Company : Walton Hi-Tech Industries Ltd.  
 Amount (BDT) of Capital Raised Through IPO : Tk. 100,00,00,000 (Approx.)  
 Date of Close of Subscription : August 09, 2020  
 Proceeds Receiving Date : August 16, 2020

Bank Name	Branch	Account No.	Currency	Balance as on 01-06-2021	Other Receipts	Fund Utilized	Refunds	Bank Charges	Balance as on 30-06-2021	Rate*	Balance as on 30-06-2021
Prime Bank Limited	Motijheel	2104315031152	Taka	565,363,867.78	5,767,312.24	-	-	577,076.22	570,554,103.80	1.00	570,554,104
		2104315031153	Dollar	927,563.67	-	-	-	-	927,563.67	84.20	78,100,861
		2104315031154	Euro	800.25	-	-	-	-	800.25	99.71	79,789
		2104315031155	Pound	47.79	-	-	-	-	47.79	116.34	5,560

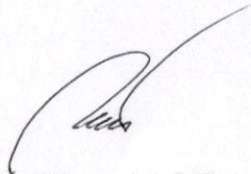
The rate shown the published exchange rate as on 30th June 2021 by Sonali Bank Limited.

**648,740,314**



Company Secretary

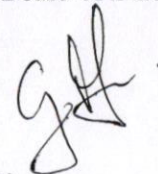
**Md. Rafiqul Islam, FCS**  
 Company Secretary  
 Walton Hi-Tech Industries Limited



Chief Financial Officer

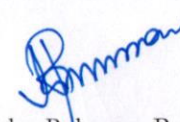
**Md. Omar Faruk Ripon FCA**  
 Executive Director  
 &  
 Chief Financial Officer (CFO)  
 Walton Hi-Tech Industries Limited

On behalf of Board of Directors



Managing Director

**Managing Director**  
 Walton Hi-Tech Industries Ltd.



Md. Jahidur Rahman, Partner  
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