
Howladar Yunus & Co.

House-14(Level 4 & 5)
Road-16A, Gulshan-1
Dhaka-1212
Bangladesh
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 **January 31, 2021**, we certify that, to the best of our knowledge and belief and according to the examination:

Out of the schedule of committed expenditures, Tk.330, 432,000 (Taka three hundred and thirty million, four hundred and thirty-two thousand) have already been utilized till December 31, 2020. During the month of January 2021, no IPO proceeds were utilized for the committed expenditures.

Dated: Dhaka
February 09, 2021

Howladar Yunus & Co.
Chartered Accountants
Registration No. 14610EP



Md. Jahidur Rahman
Partner, Enrolment No. 860

Report on Utilization of IPO Proceeds for the month of January 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 | 432,000 | - | 432,000 | 0.96% | 44,568,000 | 99.04% | |
| Total | | 1,000,000,000 | 330,432,000 | - | 330,432,000 | 33.04% | 669,568,000 | 66.96% | |

Utilized Percentage

33.04%

Un-Utilized IPO proceeds with interest income

66.96%

Interest on IPO proceeds

-


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

682,200,443

On behalf of Board of Directors


Company Secretary
 Partha Protim Das FCS
 Company Secretary
 Walton Hi-Tech Industries Limited

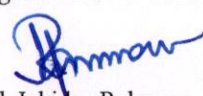

Chief Financial Officer
 Md. Omar Faruk Ripon FCA
 Executive Director
 &
Chief Financial Officer (CFO)
 Walton Hi-Tech Industries Limited


Managing Director

Howladar Yunus & Co.
 Chartered Accountants
 Registration No. 14610 EP

Dated: Dhaka
 February 09, 2021




 Md. Jahidur Rahman
 Partner, Enrolment No. 860

IPO Bank Accounts Reconciliation for the month of January 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 01-01-2021 | Other Receipts | Fund Utilized | Refunds | Bank Charges | Balance as on 31-01-2021 | Rate* | Balance as on 31-01-2021 |
|--------------------|-----------|---------------|----------|--------------------------|----------------|---------------|---------|--------------|--------------------------|--------|--------------------------|
| Prime Bank Limited | Motijheel | 2104315031152 | Taka | 604,009,077.78 | | - | - | 41,725.00 | 603,967,352.78 | 1.00 | 603,967,352.78 |
| | | 2104315031153 | Dollar | 928,820.73 | - | - | 718.32 | - | 928,102.41 | 84.20 | 78,146,222.92 |
| | | 2104315031154 | Euro | 800.25 | - | - | - | - | 800.25 | 101.67 | 81,364.78 |
| | | 2104315031155 | Pound | 47.79 | - | - | - | - | 47.79 | 115.15 | 5,503.00 |

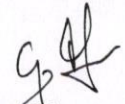
The rate shown the published exchange rate as on 31st January 2021 by Bangladesh Bank.

682,200,443.48

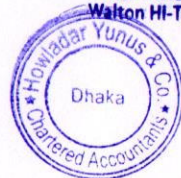

Company Secretary
Partha Pratik Das FCS
Company Secretary
Walton Hi-Tech Industries Limited


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

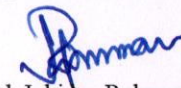
On behalf of Board of Directors


Managing Director

Dated: Dhaka
February 09, 2021



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