



Grant Thornton

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 **March 31, 2021**, we certify that, to the best of our knowledge and belief and according to the examination:

- The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus.
- The IPO proceeds have been utilized in line with the conditions of the Commission's Consent Letter.
- Out of the schedule of committed expenditures, Tk. 367,339,498 (Taka thirty six crore seventy three lac thirty nine thousand four hundred and ninety eight only) has been utilized for the purpose mentioned in the prospectus till February 2021. During the month of March 2021, Tk.1,261,111 (Taka Twelve lac sixty-one thousand one hundred and eleven) only has been utilized for IPO expenses.
- The utilization is accurate and for the purpose of the Company as mentioned/ specified in the prospectus as on March 31, 2021, so far it appears to us.

Dated: Dhaka
April 11, 2021

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

Md. Jahidur Rahman
Partner, Enrolment No. 860

Chartered Accountants

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Report on Utilization of IPO Proceeds for the month of March 2021

Name of the Company

Amount (BDT) of Capital Raised Through IPO

Date of Close of Subscription

Proceeds Receiving Date

Last Date of Full Utilization of Fund as per Prospectus

: Walton Hi-Tech Industries Ltd.

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

: August 09, 2020

: August 16, 2020

: 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	37,339,498	1,261,111	38,600,609	85.78%	6,399,391	14.22%	
Total		1,000,000,000	367,339,498	1,261,111	368,600,609	36.86%	631,399,391	63.14%	

Utilized Percentage

36.86%

Un-Utilized IPO proceeds with interest income

63.14%

Interest on IPO proceeds


14,100,798

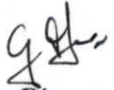
Un-Utilized IPO proceeds with interest income after deducting bank charge and AIT

643,548,713

On behalf of Board of Directors


Company Secretary


Chief Financial Officer


Managing Director


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

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

Managing Director
Walton Hi-Tech Industries Ltd.

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

Dated: Dhaka
April 11, 2021


Md. Jahidur Rahman
Partner, Enrolment No. 860

IPO Bank Accounts Reconciliation for the month of March 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 01-03-2021	Other Receipts	Fund Utilized	Refunds	Bank Charges	Balance as on 31-03-2021	Rate*	Balance as on 31-03-2021
Prime Bank Limited	Motijheel	2104315031152	Taka	566,627,278.78	-	1,261,111.00	-	2,300.00	565,363,867.78	1.00	565,363,867.78
		2104315031153	Dollar	927,922.83	-	-	359.16	-	927,563.67	84.20	78,100,861.01
		2104315031154	Euro	800.25	-	-	-	-	800.25	98.06	78,475.16
		2104315031155	Pound	47.79	-	-	-	-	47.79	115.28	5,509.02

The rate shown the published exchange rate as on 31st March 2021 by Sonali Bank Limited.

643,548,712.97

Company Secretary

Partha Protim Das FC'S
Company Secretary
Walton Hi-Tech Industries Limited

Dated: Dhaka
April 11, 2021

Chief Financial Officer

Md. Omar Faruk Ripon FC
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



Howladar Yunus & Co.

Chartered Accountants
Registration No. 14610 EP

Md. Jahidur Rahman
Partner, Enrolment No. 860