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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 **September 30, 2020**, 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.330,000,000 (Taka Three Hundred Thirty million) only has already been utilized in respect of repayment of bank loan as of September 29, 2020. During the month of September 2020, the Company has utilized Tk. 330,000,000 (Taka Three Hundred Thirty million) only for paying of bank loan to Dutch-Bangla Bank Limited and Eastern Bank Limited.
- d. The utilization is accurate and for the purpose of the Company as mentioned/ specified in the prospectus as on September 30, 2020, so far it appears to us.

Dated: Dhaka
October 11, 2020

Md. Jahidur Rahman
Partner
Howladar Yunus & Co.
Chartered Accountants

Chartered Accountants

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