



Howladar Yunus & Co.


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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 **Ashuganj Power Station Company 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 have been utilized for the purposes/heads specified in the memorandum.
- 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. 386,855,204 (Taka thirty eight crore sixty eight lac fifty five thousand two hundred four only) has been till March 2021.
- d. During the quarter from April 2021 to June 2021 total amount of Tk. 40,525,741.00 (Taka four crore five lac twenty five thousand seven hundred and forty one only) has been utilized for the various purposes mentioned in the prospectus.
- e. The total IPO fund utilized Tk. 427,380,945 (Taka forty two crore seventy three lac eighty thousand nine hundred and forty) only till June 2021.
- f. The utilization is accurate and for the Company as mentioned/specified in the memorandum as of June 30, 2021, so far it appears to us.

Dhaka
July 12, 2021


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