

**SEC/Enforcement/91/2003/631**

**Registered with AD**

November 28, 2005

1. Khaza Mosaic Tiles and Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.
2. Directors, Khaza Mosaic Tiles and Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.
3. Managing Director, Khaza Mosaic Tiles and Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205

**Subject: Your request letter dated 26/9/2005 for waiver of penalty imposed upon the individual directors in connection with non-submission of audited financial statement for the year ended on 30/6/2004 against Commission's penal Order No.SEC/Enforcement/169/2003/473 dated 11/9/2005.**

The directors of Khaza Mosaic Tiles and Stone Industries Limited have been penalized through the Commission's Order No.SEC/Enforcement/169/2003/473 dated 11/9/2005 for non-submission of the company's audited financial statements for the year ended on 30/6/2004.

Subsequently, you have submitted a letter dated 26/9/2005 attaching the audited financial statements for the year ended on 30/6/2004 and requested for taking necessary step against the order.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969 and has rejected the request and decided to up-hold its decision for penalty as per the said penal Order No.SEC/Enforcement/169/2003/473 dated 11/9/2005.

This is for your information and necessary action.

For Securities and Exchange Commission

**Mansur Alam**  
**Executive Director**

Copy for information:

Executive Director (CFD), SEC

Director (LSD), SEC

Director (MIS), SEC