

SEC/Enforcement/441/2006/1074
October 03, 2006

By Special Messenger

1. Olympic Industries Limited
Amin Court, 62-63, Motijheel C/A,
Dhaka-1000
2. Directors
Olympic Industries Limited
Amin Court, 62-63, Motijheel C/A,
Dhaka-1000
3. Managing Director
Olympic Industries Limited
Amin Court, 62-63, Motijheel C/A,
Dhaka-1000
4. Company Secretary
Olympic Industries Limited
Amin Court, 62-63, Motijheel C/A,
Dhaka-1000

Sub: Non-compliance with the provisions of the Securities and Exchange Rules 1987 and the Securities and Exchange Ordinance, 1969 concerning audited financial statements for the year ended on March 31, 2000: Disposal of the alleged matters.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/441/2006/462 dated April 30, 2005 and hearing conducted on May 21, 2006, as well as the explanations/submissions made by your letter dated May 21, 2006.

The Commission, considering your explanations/submissions, has decided to dispose of the proceedings against Olympic Industries Limited.

Please note that this disposal does not absolve you or any of your officers concerned from their lawful responsibilities/obligations to the person, if any, affected as a result of the alleged matters.

For Securities and Exchange Commission

(Mansur Alam)
Executive Director

CC:
CEO, Dhaka Stock Exchange
CEO, Chittagong Stock Exchange
Executive Director (R&D), SEC
Executive Director (CFD), SEC
Director (MIS), SEC
Chairman's Office, SEC