

SEC/Enforcement/374/2005/647

December 7, 2005

1. Bangladesh Hotels Limited, 1, Dilkusha C/A, Dhaka-1000.
2. Directors, Bangladesh Hotels Limited, 1, Dilkusha C/A, Dhaka-1000.
3. Managing Director, Bangladesh Hotels Limited, 1, Dilkusha C/A, Dhaka-1000.
4. Company Secretary, Bangladesh Hotels Limited, 1, Dilkusha C/A, Dhaka-1000.

Sub: **Non-compliance of securities laws in connection with non-submission of half yearly financial statements for the half year ended on June 30, 2005 within time: Warning.**

As per section 2(g) of the Securities and Exchange Ordinance, 1969(ORDINANCE No.XVII of 1969) Bangladesh Hotels Limited is an issuer (herein after referred to as an "issuer").

As per rule 13, of the Securities and Exchange Ordinance, 1987, issued under the said Ordinance, as amended through Notification No. SEC/LSD/SER-1987/149 dated 4th January 2000, gazetted on 16th February, the issuer company is required to submit within one month of close of the first half year, to transmit to the stock exchange in which its securities are listed, to the security holders and to the Commission half yearly financial statements which shall be prepared in the same manner and form as the annual financial statements which the issuer company Bangladesh Hotels Limited has failed to comply with by not submitting the half yearly financial statements for the half year ended on June 30, 2005.

Failure to submit the said financial statements is clear violation/contravention of the above-mentioned Notification attracting penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice was issued on September 15, 2005 to you all to appear for hearing on September 26, 2005. Mr. Halimul Haque, Chief Accountant appeared at the hearing and explained their difficulties for the non-submission within the stipulated time and has committed to comply the securities law in future.

The Commission after taking into consideration submission of the half yearly financial statements on September 18, 2005, has decided to dispose of further proceedings against Bangladesh Hotels Limited and others concerned for stated violation, by placing on record the Commission's dissatisfaction on the default, violation/contravention made by the issuer with a strong warning to ensure compliance of the securities related law in future.

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Please note that this disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of the issuer's above said default.

For Securities and Exchange Commission

Mansur Alam
Executive Director

Distributions:

Chief Executive Officer, Dhaka Stock Exchange Limited

Chief Executive Officer, Chittagong Stock Exchange Limited

Copy for information:

Executive Director (R&D), SEC

Executive Director (CFD), SEC

Director (MIS), SEC

Chairman's Office, SEC