

No. SEC/Enforcement/76/2002/357

Dated: April 8, 2007

Bangladesh Welding Electrodes Ltd. (Issuer)
87, Motijheel C/A, Red Crescent Chamber (2nd floor), Dhaka-1000

Directors
Bangladesh Welding Electrodes Ltd.
87, Motijheel C/A, Red Crescent Chamber (2nd floor), Dhaka-1000

Managing Director
Bangladesh Welding Electrodes Ltd.
87, Motijheel C/A, Red Crescent Chamber (2nd floor), Dhaka-1000

Company Secretary
Bangladesh Welding Electrodes Ltd.
87, Motijheel C/A, Red Crescent Chamber (2nd floor), Dhaka-1000

Sub: Non-compliance with the securities related laws in connection with non-payment of interest and principal against debenture: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/76/2002/19 dated January 14, 2007 and the hearing held on March 14, 2007, as well as the submissions made by you in course of the hearing.

The Commission, considering your submission of documents about your subsequent payment of the outstanding dues against debenture to the complaint Mr. A. N. M. Ruhul Quddus, has decided to dispose off the proceedings against you by placing on record the Commission's dissatisfaction on the default made by you in timely paying of the said dues, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of your above said default/contravention.

For Securities and Exchange Commission

Mansur Alam
Executive Director

CC:

Managing Director, Investment Corporation of Bangladesh (Trustee)
CEO, Dhaka Stock Exchange
CEO, Chittagong Stock Exchange
Executive Director (R&D), SEC
Executive Director (SRMI), SEC
Director (MIS), SEC
Chairman's Office, SEC