

SEC/Enforcement/407/2006/334

By Courier Service

March 29, 2006

1. Eastern Lubricants Blenders Limited, P.O Box No.4, Strand Road, Chittagong-4000.
2. Directors, Eastern Lubricants Blenders Limited, P.O Box No. 4, Strand Road, Chittagong -4000.
3. Managing Director, Eastern Lubricants Blenders Limited, P.O Box No.4, Strand Road, Chittagong-4000.
4. Company Secretary, Eastern Lubricants Blenders Limited, P.O Box No.4, Strand Road, Chittagong-4000.

Sub: Non-compliance of securities laws: In connection with non-furnishing of the audited financial statements for the 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) Eastern Lubricants Blenders Limited is an issuer (herein after referred to as an "issuer").

As per rule 12 sub-rule (3A) of the Securities and Exchange Rules, 1987, issued under the said Ordinance, as amended through Notification No.SEC/LSD/SER-1987/149 dated 4th January 2000, gazzeted on 16th February 2000, the issuer company's financial statements is required to be submit within one hundred twenty days from the date on which the issuer's financial year ends and a copy of such audited financial statements should be submitted to the Commission and the Stock Exchanges within fourteen days thereof;

But the issuer has failed to comply with it by not submitting the audited financial statements for the year ended on June 30, 2005, by November 11, 2005.

Failure to furnish the said financial statements within the stipulated time is a clear violation/contravention of the abovementioned rules.

However, the Commission, after taking into consideration furnishing of the said financial statements on January 9, 2006, has decided to dispose of further proceedings against Eastern Lubricants Blenders Ltd. and others concerned for the stated violation, by placing on record the Commission's dissatisfaction on the default, violation/contravention made by the issuer with a warning to ensure compliance of the securities related laws in future.

Please note that their 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