

SEC/Enforcement/145/2002/518

May 22, 2006

By Special Messenger

1. Sonali paper & Board Mills Limited, Printers Building, 5, Rajuk Avenue, Dhaka-1000.
2. Directors, Sonali paper & Board Mills Limited, Printers Building, 5, Rajuk Avenue, Dhaka-1000.
3. Managing Director, Sonali paper & Board Mills Limited, Printers Building, 5, Rajuk Avenue, Dhaka-1000.
4. Company Secretary, Sonali paper & Board Mills Limited, Printers Building, 5, Rajuk Avenue, Dhaka-1000.

Sub: Your appeal for waiver of imposed penalty: In connection with the non-submission of audited financial statements for the year ended on June 30, 2005.

This refers to your appeal petition vide letter dated nil, received by the Commission on April 30, 2006, for waiver of penalty imposed by the Commission vide its Orders No. SEC/Enforcement/145/2002-402, SEC/Enforcement/145/2002/403, SEC/Enforcement/145/2002-404, SEC/Enforcement-145/2002/405, SEC-Enforcement/145/2002/ 406 and SEC/Enforcement/145/2002/407 all dated April 12, 2006.

The Commission has reviewed the petition under section 26 of the Securities and Exchange Ordinance, 1969, and decided to uphold its decision for penalty as per the said penal orders.

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

Chairman's Office