

SEC/Enforcement/86/2002/1094
October 8, 2006

By courier service

1. Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
2. Directors, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
3. Managing Director, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
4. Company Secretary, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.

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 No.PI/2006/348 dated August 17, 2006, received by the Commission on August 22, 2006, for waiver of penalty imposed by the Commission vide its Orders No.SEC/Enforcement/86/2002/899, SEC/Enforcement/86/2002/900, SEC/Enforcement/86/2002/901, SEC/Enforcement/86/2002/902 and SEC/Enforcement/8682002/903 all dated August 10, 2006.

The Commission has reviewed the petition under section 26 of the Securities and Exchange Ordinance, 1969, and, considering subsequent submission of the financial statements, has decided to waive the penalty imposed through the said penal orders.

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