

SEC/Enforcement/420/2006/564

May 29, 2006

By Special Messenger

1. Sonali Aansh Industries Limited, 18, Rjuk Avenue, LAL Bhaban, Dhaka-1000.
2. Directors, Sonali Aansh Industries Limited, 18, Rjuk Avenue, LAL Bhaban, Dhaka-1000.
3. Managing Director, Sonali Aansh Industries Limited, 18, Rjuk Avenue, LAL Bhaban, Dhaka-1000.
4. Company Secretary, Sonali Aansh Industries Limited, 18, Rjuk Avenue, LAL Bhaban, Dhaka-1000.

Subject: Non-compliance of securities laws: In connection with the submission of audio-visual recording of AGMs held on December 26, 2005 – WARNING

In accordance with provision (c) of the Commission's Order No.SEC/CFD-71/2001/Admin/02/05 dated January 3, 2002 published in the Bangladesh Gazette on January 30, 2002, the issuer shall make continuous and uninterrupted audio-visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the annual general meeting to the Commission and the Stock Exchange(s).

But the issuer has violated the abovementioned Order by not submitting the audio-visual recording of AGM held on December 26, 2005.

A show-cause cum hearing notice was issued to yourselves on April 2, 2006 to appear at hearing on April 16, 2006 to explain the said default. Mr. Md. Nurul Islam Patwari, Managing Director, Mr. Md. Shamsul Haque, Adviser and Mr. Md. Kawseruddin, Manager appeared at the hearing and submitted a written explanation vide letter dated April 16, 2006 stating that they have failed to submit the audio-visual recording of the past AGM as well as 24th AGM and has assured that they will submit regularly from the next AGM and also stated at the time of hearing that they could not submit the audio-visual recording of proceedings due to ignorance of the Commission Order;

The Commission, considering the submission and assurance for future compliance with the securities laws, has decided to dispose of the proceedings against yourselves by placing on record the Commission's dissatisfaction on the defaults/contraventions made by you, with a warning to ensure compliance of all securities related laws in future.

Contd.....P-2

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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.

For the Securities and Exchange Commission

Mansur Alam
Executive Director

Distribution:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Chief Executive Officer, Chittagong Stock Exchange Ltd.

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