

**SEC/Enforcement/907/2011/
Dated: November 13, 2011**

**By Special Massanger
Fax No. 880-2-9563837**

Credit Rating Agency of Bangladesh Limited (CRAB)
195, Motijheel C/A
Sena Kalyan Bhaban
Floor # 04, Suite#03
Dhaka-1000.

Attention: Managing Director/CEO

Sub: Non-compliance with securities related laws.-Warning.

Dear Sir,

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/907/2011/687 dated October 12, 2011 based on which the hearing was conducted on November 02, 2011.

The Commission, considering your explanation vide letter dated November 02, 2011 submitted at the time of hearing, has decided to dispose of the proceedings against Credit Rating Agency of Bangladesh Limited (CRAB) by placing on record the Commission's dissatisfaction on the default/contravention made by you 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 the default.

For Securities and Exchange Commission

**Mir Mosharraf Hossain Chowdhury
Director**

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Chief Executive Officer, Chittagong Stock Exchange Ltd.
Executive Director ((MIS)), SEC
Executive Director (Capital Issue), SEC
Director (Registration), SEC
Chairman's Office, SEC