

**No. SEC/Enforcement/706/2008/  
August 13, 2008**

M/s. Chowdhury Hossain Rashid & Co.  
Chartered Accountants  
Al-Haj Mansion (4<sup>th</sup> Floor)  
82, Motijheel C/A  
Dhaka-1000

**Sub: Alleged non-compliance with the Securities related laws in connection with audited financial statements of Reliance Insurance Limited for the year ended on December 31, 2007: Warning.**

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/706/2008/850 dated June 30, 2008 and subsequent notice No. SEC/Enforcement/706/2008/1059 dated July 22, 2008, based on which the hearing was conducted on July 27, 2008 and your explanations submitted to the Commission vide letter No. CHR/SEC-RIL/2008-2009/020 dated July 24, 2008, in respect of the said notices.

The Commission, considering your explanations/submissions, has decided to dispose of the proceedings against yourselves, 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 your above said default/contravention.

For the Securities and Exchange Commission

**Md. Mizanur Rahman  
Executive Director**

CC:

Reliance Insurance Limited, BSB Building, 8 Rajuk Avenue, Dhaka- 1000  
President, Institute of Chartered Accountants of Bangladesh, 100, Kazi Nazrul Islam Avenue,  
Dhaka  
CEO, Dhaka Stock Exchange Ltd.  
CEO, Chittagong Stock Exchange Ltd.  
Executive Director (R & D), SEC  
Director (MIS) SEC  
Director (CFD), SEC  
Chairman's Office, SEC