

SEC/Enforcement/73/2001-22
January 22, 2004

By Special Messenger
By Courier Service

The Managing Director
Mona Food Industry Ltd.
House # 128, Road # 1, Block – KA,
Pisciculture Housing Society, Shymoli, Dhaka - 1207

Dear Sir:

Subject: Non-compliance of securities laws - WARNING

Mona Food Industry Ltd. contravened rule 12, sub-rule (3A) of the Securities and Exchange Rules, 1987 as amended through the Notification No. SEC/LSD/SER-1987/149 dated 4th January 2000, gazette on 16 February 2000 by not submitting the audited financial statements for the year 2000-2001 as prescribed by the securities laws; rule 13 of the Securities and Exchange Rules, 1987 as amended through the Notification No. SEC/LSD/SER-1987/149 dated 4th January 2000, gazette on 16 February 2000 by not submitting the half-yearly financial statements for the half year ended December 31, 2001 as prescribed by the securities laws and condition (a) of the Notification No. SEC/SRMI/2000-953/1950 dated 24th October 2000, gazette on 07 November 2000 by not holding Annual General Meeting (AGM) in 2001. As such show-cause notice was issued and thereafter based on the reply made by the issuer hearing conducted on September 22, 2003.

Mona Food Industry Ltd. held its AGMs on 29.12.2003 for the years ended on June 2001 and 2002; has furnished the audited financial statements for the year 2000-2001 and the half-yearly financial statements for the half-year ended December 31, 2001 by its letters dated 09.12.2003 and 05.01.2004 respectively according to assurance given by its managing director in course of hearing conducted on September 22, 2003.

The Commission, after considering the promise made by the issuer's managing director and compliance thereof, has decided to dispose of the proceedings against Mona Food Industry Ltd. and its board of directors including the managing director by placing on record the Commission's dissatisfaction on the default made and with a warning to comply with all securities related laws in future.

For Securities and Exchange Commission

Sirajul Huq
Director