

SEC/Enforcement/136/2002-141  
July 23, 2003

By Special Messenger  
By Courier Service

Ms. Sabrina Akhter  
Sponsor  
Ashraf Textile Mills Limited  
House No. 480, Road No. 32, New DOHS, Mohakhali, Dhaka-1212

Dear Madam:

**Subject: Non-compliance of securities laws - WARNING**

Reference is made to the Commission's letter SEC/SRMID/94-107/274 dated September 1, 2002 regarding information sought on submission of written report to the Commission and the exchanges as required by Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25<sup>th</sup> March 2001, gazette on 16<sup>th</sup> April 2001 with documentary evidence as well as details of sale of shares.

The commission's Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25<sup>th</sup> March 2001, Gazette on 16<sup>th</sup> April, 2001, requires, among others, that every sponsor or director of a company listed with any stock exchange shall simultaneously submit a written report to the Securities and Exchange Commission and the stock exchange with which the company is listed about his intention to buy shares of that company or sell or otherwise dispose off the shares held by him in that company in the format as prescribed in the Notification under reference.

Ms. Sabrina Akhter, Sponsor, Ashraf Textile Mills Limited contravened the Commission's Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25<sup>th</sup> March 2001, Gazette on 16<sup>th</sup> April 2001 by not submitting a written report in the format as prescribed in the Notification to the Securities and Exchange Commission and the stock exchange about her intention to sale 200 shares of Ashraf Textile Mills Limited.

Ms. Sabrina Akhter by her letter dated 09/09/02, acknowledged the Commission's allegation made in the Commission's letter under reference for non-compliance of securities laws and sought apology and assured to follow all the procedures of the Commission in future.

The Commission, after considering the submissions and assurance given for compliance of securities related laws in future by Ms. Sabrina Akhter by her letter dated 09/09/02, has decided to dispose of the matter against Ms. Sabrina Akhter 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 and on behalf of the Securities and Exchange Commission

Sirajul Huq  
Deputy Director