

SEC/Enforcement/136/2002-142
July 23, 2003

By Special Messenger
By Courier Service

Mr. Al-Haj Mohd. Salah Uddin Ahmed
Sponsor
Ashraf Textile Mills Limited
10, Girda Urdu Road, Bakshi Bazar, Dhaka

Dear Sir:

Subject: Non-compliance of securities laws - WARNING

The commission's Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25th March 2001, Gazette on 16th 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.

Mr. Al-Haj Mohd. Salah Uddin Ahmed, Sponsor, Ashraf Textile Mills Limited contravened the Commission's Notification No. SEC/SRMID/2000-953/313/Admin-06 dated 25th March 2001, Gazette on 16th 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 his intention to sale 5000 shares of Ashraf Textile Mills Limited.

Mr. Al-Haj Mohd. Salah Uddin Ahmed by his letter dated 09/09/02, acknowledged the allegation 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 Mr. Al-Haj Mohd. Salah Uddin Ahmed by his letter dated 09/09/02, has decided to dispose of the matter against Mr. Al-Haj Mohd. Salah Uddin Ahmed 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