

No. SEC/Enforcement/617/2007/1200
December 09, 2007

Himadri Limited (Issuer)
Awal Centre (9th Floor), 34, Kamal Ataturk Avenew, Banani, Dhaka- 1213

Managing Director
Himadri Limited, Awal Centre (9th Floor), 34, Kamal Ataturk Avenew, Banani, Dhaka- 1213

Directors
Himadri Limited, Awal Centre (9th Floor), 34, Kamal Ataturk Avenew, Banani, Dhaka- 1213

Company Secretary
Himadri Limited, Awal Centre (9th Floor), 34, Kamal Ataturk Avenew, Banani, Dhaka- 1213

Sub: Alleged non-compliance with securities related laws in connection with the audited financial statements for the year ended on December 31, 2006: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/617/2007/1087 dated September 27, 2007, based on which the hearing was conducted on October 25, 2007, and your explanations submitted to the Commission vide letter No. HL/HO/FS-06/SEC/07 dated October 22, 2007 in respect of the said notice.

The Commission, considering the issuer's explanations/submissions, has decided to dispose of the proceedings against Himadri Limited by placing on record the Commission's dissatisfaction on the default/contravention made by the issuer and its directors as well, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve the issuer or any of its director or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of the issuer's above said default/contravention.

For the Securities and Exchange Commission

Md. Mizanur Rahman
Director

CC:
CEO, Dhaka Stock Exchange Ltd.
CEO, Chittagong Stock Exchange Ltd.
Executive Director (CFD), SEC
Chairman's Office, SEC