

SEC/Enforcement/114/2002/931
August 5, 2007

1. Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.
2. Directors, Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.
3. Managing Director, Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.
4. Company Secretary, Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.

Sub: Non-compliance of securities laws: In connection with the delayed submission of the audited financial statements for the year ended on December 31, 2006: Warning.

As per section 2(g) of the Securities and Exchange Ordinance, 1969 (ORDINANCE No. XVII of 1969) Meghna Shrimp Culture Limited is an issuer (herein after referred to as an "issuer").

As per rule 12 sub-rule (3A) of the Securities and Exchange Rules, 1987, issued under the said Ordinance, as amended through Notification No.SEC/LSD/SER-1987/149 dated 4th January 2000, gazetted on 16th February 2000, the issuer company's financial statements shall be audited within one hundred twenty days from the date on which the issuer's financial year ends and a copy of such audited financial statements should be submitted to the Commission and the Stock Exchanges within fourteen days thereof, but the issuer company has failed to comply with it by not submitting the audited financial statements for the year ended on December 31, 2006, by May 14, 2007.

Failure to furnish the said financial statements within the stipulated time is a clear violation/contravention of the abovementioned rules.

A letter No.SEC/CFD/2:23/99/Voll-II/3135 dated May 15, 2007 was issued to the issuer by regretting the prayer for extension of time and to submit the said financial statements immediately, but the issuer has failed to submit the same. Subsequently, the issuer submitted the said financial statements on June 21, 2007 vide letter dated June 21, 2007 with assurance to comply with the relevant securities related laws in future.

The Commission, taking into consideration and subsequent furnishing of the said financial statements on June 21, 2007, has decided to dispose of proceedings against Meghna Shrimp Culture Limited and others concerned for the stated violation, by placing on record the Commission's dissatisfaction on the default, violation/contravention made by the issuer with a warning to ensure the compliance of the securities related laws in future.

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

For Securities and Exchange Commission

Md. Mizanur Rahman
Director (Enforcement)

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Limited
Chief Executive Officer, Chittagong Stock Exchange Limited
P.O to Executive Director (R&D, CMRRCD), SEC
P.O to Executive Director (CFD), SEC
P.O to Director (Enforcement & LSD), SEC
P.O to Director (MIS), SEC, Chairman's Office, SEC