SEC/Enforcement/251/2004/649
June 3, 2007

1. Bangladesh Services Limited, 01, Mintu Road, Dhaka-1000.

2. Directors, Bangladesh Services Limited, 01, Mintu Road, Dhaka-1000.

3. Managing Director, Bangladesh Services Limited, 01, Mintu Road, Dhaka-1000.

4. Company Secretary, Bangladesh Services Limited, 01, Mintu Road, Dhaka-1000.

Subject: **Non-compliance of securities laws: In connection with submission of the audio-visual recording of proceedings of 33rd AGM held on December 19, 2006– WARNING**

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

In accordance with provision (c) of the Commission's Order No.SEC/CFD-71/2001/Admin/02/05 dated January 3, 2002, published in the Bangladesh Gazette on January 30, 2002, the issuer shall make continuous and uninterrupted audio-visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time, but not later than three working days from the date of holding of the annual general meeting to the Commission and the Stock Exchange(s); but the issuer failed to comply with it by not submitting the same on the 33rd AGM.

A show-cause cum hearing notice vide dated February 26, 2007 was issued to the issuer and its directors as well as to the company secretary to explain the said default and to appear at the hearing on March 19, 2007. Mr. Aminul Bar Chowdhury, Secretary, Mr. Nisar Ahmed, Chief of accounts & finance and Mr. Md. Nazrul Islam, manager (A& F) appeared at the hearing. At the time of hearing, they submitted an explanation vide letter dated March 18, 2007 stating, among others, that due to inadvertent ignorance about the Commission's Order, they could not prepare the audio-visual recording of proceedings and assured that henceforth, they would comply the aforesaid order properly.

The Commission, taking into consideration and assurance for future compliance of the securities laws, has decided to dispose of the proceedings 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 directors or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of the issuer's above stated default.

For the Securities and Exchange Commission

Mansur Alam
Executive Director

Copy for information:
Chief Executive Officer, Dhaka Stock Exchange Ltd.
Chief Executive Officer, Chittagong Stock Exchange Ltd.
Executive Director (R&D), SEC
Executive Director (CFD), SEC
Director (MIS), SEC, Chairman's Office, SEC