



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIXA TOWER (14, 15, 16 & 20 FLOOR), 10 B, TALE SHA CA, DHAKA-1000, BANGLADESH

BSEC/Enforcement/2245/2015/368

Dated: November 03, 2015

By Special Messenger

Merchant Securities Limited
TREC No-169
Room No-402,
9/F, Stock Exchange Building
Motijheel, Dhaka

Attention: Managing Director/CEO

Sub: Non-compliance of securities laws: -Warning.

This refers to the Commission's show cause cum hearing notice No. **BSEC/Enforcement/2245/2015/262** dated **August 23, 2015** based on which the hearing was conducted on October 25, 2015.

The Commission, considering the explanation vide letter dated October 25, 2015 submitted at the time of hearing, has decided to dispose of the proceedings against Merchant Securities Limited.

By placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Bangladesh Securities and Exchange Commission.

Md. Mustafizur Rahman
Assistant Director (Enforcement)

Copy for information:

Managing Director, Dhaka Stock Exchange Ltd.
Executive Director (SRI), BSEC
✓ Executive Director (R&D), BSEC
Chairman's Office, BSEC