

No. SEC/Enforcement/738/2008/571
July 07, 2010

By Registered with A/D

Mr. Anwarul Azim Khan, Chairman/Director
Mr. Anwarul Bashir Khan, Managing Director/Director
Mrs. Romena Khatun, Director
Mr. Anwarul Karim Khan, Director
Mr. Md. Younus Mollik, Director
Petro Synthetic Products Ltd.
ARA Bhaban (1st Floor)
39 Kazi Nazrul Islam Avenue
Kawran Bazar
Dhaka-1215.

Sub: Disposal of review petition against Penalty Order: In connection with Auditor's observations on the audited financial statements of Petro Synthetic Products Ltd. (Issuer) for the year ended on December 31, 2008

This refers to your letters bearing same no. IC/GMIC/GmBim/ Gb+dvm#g>U/01/10 all dated June 15, 2010 and the Commission's Penalty Orders nos. GmBim/Gb+dvm#g>U/738/2008/467, GmBim/Gb+dvm#g>U/738/2008/468, GmBim/Gb+dvm#g>U/738/2008/469, GmBim/Gb+dvm#g>U/738/2008/470 and GmBim/Gb+dvm#g>U/738/2008/471 all dated May 31, 2010 regarding the above subject.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969, and rejected the review petition against Penalty Order nos. GmBim/Gb+dvm#g>U/738/2008/467, GmBim/Gb+dvm#g>U/738/2008/468, GmBim/Gb+dvm#g>U/738/2008/469, GmBim/Gb+dvm#g>U/738/2008/470 and GmBim/Gb+dvm#g>U/738/2008/471 all dated May 31, 2010 and decided to uphold its earlier decision for penalty imposed vide Commission's aforesaid penalty orders upon Mr. Anwarul Azim Khan, Mr. Anwarul Bashir Khan, Mrs. Romena Khatun, Mr. Anwarul Karim Khan and Mr. Md. Younus Mollik, all directors of Petro Synthetic Products Ltd.

For Securities and Exchange Commission

(Mohammad Abul Hasan)
Deputy Director (Enforcement)

Copy for information:

Director (MIS) SEC
Director (CFD), SEC
Director (Law), SEC
Chairman's Office, SEC