

No. SEC/Enforcement/689/2008/572
July 08, 2010

By Registered with A/D

Mr. A. Ahmed Yusuf, Chairman/Director
Mr. Jafor Iqbal Siddique, Managing Director
Mr. Khurshid Alam, Director
Mr. Mahboob Hussain, Director
Sreepur Textile Mills Ltd.
Jatiya Scout Bhaban (9-12th Floor),
70/1, Purana Paltan Line, Kakrail
Dhaka- 1000

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

This refers to your letter GmUGgGj/ck/10/122 dated June 14, 2010 and the Commission's penalty Orders nos. GmBim/Gb+dvm#g>U/689/2008/478, GmBim/Gb+dvm#g>U/689/2008/479, GmBim/Gb+dvm#g>U/689/2008/480 and GmBim/Gb+dvm#g>U/689/2008/481 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/689/2008/478, GmBim/Gb+dvm#g>U/689/2008/479, GmBim/Gb+dvm#g>U/689/2008/480 and GmBim/Gb+dvm#g>U/689/2008/481 all dated May 31, 2010 and decided to uphold its earlier decision for penalty imposed vide Commission's aforesaid penalty orders upon Mr. A. Ahmed Yusuf, Mr. Jafor Iqbal Siddique, Mr. Khurshid Alam & Mr. Mahboob Hussain, all directors of Sreepur Textile Mills Ltd.

For Securities and Exchange Commission

(Mohammad Abul Hasan)
Deputy Director (Enforcement)

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