

SEC/Enforcement/52/2001/949

August 9, 2007

1. Bangladesh Electricity Meter Company Limited, 131, Motijheel C/A, Dhaka-1000.
2. Directors, Bangladesh Electricity Meter Company Limited, 131, Motijheel C/A, Dhaka-1000.
3. Managing Director, Bangladesh Electricity Meter Company Limited, 131, Motijheel C/A, Dhaka-1000.
4. Company Secretary, Bangladesh Electricity Meter Company Limited, 131, Motijheel C/A, Dhaka-1000.

Sub: Non-compliance of securities laws: In connection with the delayed furnishing 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) Bangladesh Electricity Meter Company 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, gazzeted 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 has failed to comply with it by not submitting the audited financial statements for the year ended on December 31, 2006 within May 14, 2007.

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

A show-cause cum hearing notice dated July 2, 2007 was issued to the issuer's directors as well as the company secretary to explain the said default and to appear at the hearing on July 25, 2007. In course of hearing, the issuer submitted a letter dated July 25, 2007, stating, among others, that they already submitted the said financial statements on July 4, 2007.

The Commission, taking into consideration furnishing of the said financial statements, has decided to dispose of the proceedings 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 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 stated 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