

No. SEC/Enforcement/738/2008/
September 14, 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
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, 2007

This refers to your letters bearing same no. wcGmwc/GmBwm/ Gb†dvm©†g>U/01/09 all dated November 18, 2009 and the Commission's Penalty Orders nos. GmBwm/Gb†dvm©†g>U/738/2008/812, GmBwm/Gb†dvm©†g>U/738/2008/813, GmBwm/Gb†dvm©†g>U/738/2008/814, and GmBwm/Gb†dvm©†g>U/738/2008/815 all dated November 01, 2009 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. GmBwm/Gb†dvm©†g>U/738/2008/812, GmBwm/Gb†dvm©†g>U/738/2008/813, GmBwm/Gb†dvm©†g>U/738/2008/814, and GmBwm/Gb†dvm©†g>U/738/2008/815 all dated November 01, 2009 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 and Mr. Anwarul Karim Khan , all directors of Petro Synthetic Products Ltd.

For Securities and Exchange Commission

(Mohammad Abul Hasan)
Deputy Director (Enforcement)

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