

SEC/Enforcement/708/2008/795
November 21, 2010

Mr. Kamal Uddin Ahmed, Chairman/Director
Mr. Mahmud Ali Mridha, Managing Director
Mr. Abdur Rauf, Director
Mr. Md. Ibrahim Rahamatullah, Director
Mrs. Selima Begum, Director
Mr. Mohammad Ahmed, Director
Mr. Aziz Ahmed, Director
Ashraf Textile Mills Ltd.
Ashrafabad, Tongi
Gazipur.

Sub: Disposal of review petition against Penal Orders in connection with the audited financial statements for the year ended on June 30, 2006 & 2007 with a token fine.

This refers to your letter no: ATM/Sec/245 dated September 29, 2010 submitted in connection with the Commission's penalty Order nos. GmBim/Gb#dvm#gU/615/2007/421-427 and GmBim/Gb#dvm#gU/708/2008/409-415 all dated June 04, 2009 requesting to waive the penalty imposed vide the aforesaid penalty Orders **with a token fine** and withdrawal of certificate cases.

The Commission has accepted your token fine and considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969, and decided to **waive rest penalty** of the Commission's aforesaid penalty orders upon all directors of the issuer and also decided to **withdraw the two certificate cases** in this respect.

For Securities and Exchange Commission

(Mohammad Abul Hasan)
Deputy Director (Enforcement)

Copy for necessary action
Director (Law), SEC (with copy of minutes)

Copy for information:
Director (MIS) SEC
Director (CFD), SEC
Chairman's Office, SEC