

No. SEC/Enforcement/630/2007/797
November 23, 2010

M/s. Chowdhury Bhattacharjee & Co.
Chartered Accountants
47/2, Indira Road,
Dhaka-1215

Sub: Alleged non-compliance with securities related laws in connection with the audited financial statements of Sonali Paper & Board Mills Ltd. for the year ended on June 30, 2009: Warning

This refers to the Commission's show cause cum hearing notice no. SEC/Enforcement/630/2007/771 dated October 26, 2010 based on which the hearing was conducted on November 08, 2010 and your explanations submitted to the Commission vide letter no. BKB/16/24 dated November 08, 2010 in respect of the said notice.

The Commission, considering the explanations/submissions, has decided to dispose of the proceedings against M/s. Chowdhury Bhattacharjee & Co. by placing on record the Commission's dissatisfaction on the default/contravention made by them with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve the auditor concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of the auditor's above said default/contravention.

For the Securities and Exchange Commission

(Mohammad Abul Hasan)
Deputy Director (Enforcement)

CC:
CEO, Dhaka Stock Exchange Ltd.
CEO, Chittagong Stock Exchange Ltd.
Director (MIS) SEC
Director (CFD), SEC
Chairman's Office, SEC