

No. SEC/Enforcement/736/2008/382
May 24, 2009

By Special Messenger

1. Aziz Pipes Limited (Issuer)
93, Motijheel C/A, Aziz Bhaban, Dhaka-1000
2. Directors,
Aziz Pipes Limited, 93, Motijheel C/A, Aziz Bhaban, Dhaka-1000
3. Managing Director
Aziz Pipes Limited, 93, Motijheel C/A, Aziz Bhaban, Dhaka-1000
4. Company Secretary
Aziz Pipes Limited, 93, Motijheel C/A, Aziz Bhaban, Dhaka-1000

Sub: Alleged non-compliance with the securities related laws in connection with the audited financial statements for the year ended on December 31, 2007: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/736/2008/1442 dated November 09, 2008 and subsequent notice No. SEC/Enforcement/736/2008/108 dated February 02, 2009, based on which the hearing was conducted on February 19, 2009 and your explanations submitted to the Commission vide letter dated February 17, 2009 and subsequent letter dated February 22, 2009, in respect of the said notices.

The Commission, considering your explanations/submissions and assurance that the alleged non-compliance would be addressed in the next year's accounts, has decided to dispose of the proceedings against yourselves, by placing on record the Commission's dissatisfaction on the default/contravention made by you, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of your above said default/contravention.

For the Securities and Exchange Commission

Md. Monsur Rahman
Deputy Director

CC:

1. CEO, Dhaka Stock Exchange Ltd.
2. CEO, Chittagong Stock Exchange Ltd.
3. Executive Director (R & D), SEC
4. Director (MIS) SEC
5. Director (CFD), SEC
6. Chairman's Office, SEC