SEC/Enforcement/52/2001/ **December , 2011**

By Special Messenger

Fax: 88-02-9558247

1. Ms. Syeda Yasmin Malek, Chairman of Bangladesh Electricity Meter Company Limited, Salateen House, 131, Motijheel C/A, Dhaka- 1000.
2. Mr. M.A Malek, Managing director of Bangladesh Electricity Meter Company Limited, Salateen House, 131, Motijheel C/A, Dhaka- 1000
3. Mr.M.S Alam, Director of Bangladesh Electricity Meter Company Limited, Salateen House, 131, Motijheel C/A, Dhaka- 1000.

Sub: Penal Order: In connection with non-submission of audited financial statements for the year ended on December 31, 2009.

Dear Sir,

Commission's penal orders No. SEC/Enforcement/52/2001/848-850 dated December 28, 2011 are enclosed herewith for your kind information and necessary action.

For Securities and Exchange Commission

Mustari Jahan
Deputy Director (Enforcement Dept.)

Distribution:
Chief Executive Officer, Dhaka Stock Exchange Limited
Chief Executive Officer, Chittagong Stock Exchange Limited

Copy for information:
P.O to Member (Enforcement), SEC
P.O to Executive Director (CFD), SEC
P.O to Executive Director (MIS), SEC
Chairman's office, SEC

SEC/Enforcement/52/2001/ December , 2011

Order

Whereas, 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").

Whereas, 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 and 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;

Whereas, from the record of Corporate Finance Department, SEC, it is revealed that the issuer has failed to submit the audited financial statements for the year ended on December 31, 2009 by May 14,2010.

Whereas, a show cause-cum-hearing notice No. SEC/Enforcement/52/2001/606 dated July 26, 2010 and reschedule notice No SEC/Enforcement/52/2001/50 dated January 30, 2011 was issued to the issuer company, it's managing director, company secretary and directors by special messenger to appear at the hearing. They neither appeared at hearing nor submitted reply letter.

Whereas, the issuer company is a public limited company, being a representative of the company each member of the board of directors is liable for the aforesaid non compliance.

Whereas, the aforesaid non compliance committed by the issuer mutilated the interest of the company's shareholders as well as hindered the transparency and development of the capital market.

Whereas, the aforesaid activities are tantamount to non-compliance of securities law, deliberate and clear contravention of the above mentioned rule 12. The said non compliance attracts penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

Whereas, to protect the discipline and transparency of the capital market along with it's development the Commission deems it appropriate and necessary to impose penalty upon each director and managing director of the issuer company individually for the aforesaid noncompliance.

Now, therefore, Securities and Exchange Commission, in exercise of the power conferred by section 22 (amended by the Securities and Exchange (Amendment) Act, 2000) of the Securities and Exchange Ordinance, 1969 (XVII of 1969) hereby imposes penalty for Tk.1 (Tk.One) Lac and additional penalty for Tk. 10,000/- (Tk.Ten Thousand) per day from the date of issuance of this order for continuation of the aforesaid default upon Ms. Syeda Yasmin Malek, the Chairman of Bangladesh Electricity Meter Company Limited which is to be deposited to the Commission in the form of Bank Draft/Payorder favouring 'Securities and Exchange Commission' within 15 days from the date of issuance of this order.

By order of the Securities and Exchange Commission

Professor Dr. M. Khairul Hossain
Chairman

Distribution:
Ms. Syeda Yasmin Malek, the Chairman of Bangladesh Electricity Meter Company Limited

SEC/Enforcement/52/2001/ **December , 2011**

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Whereas, from the record of Corporate Finance Department, SEC, it is revealed that the issuer has failed to submit the audited financial statements for the year ended on December 31, 2009 by May 14,2010.

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Whereas, the issuer company is a public limited company, being a representative of the company each member of the board of directors is liable for the aforesaid non compliance.

Whereas, the aforesaid non compliance committed by the issuer mutilated the interest of the company's shareholders as well as hindered the transparency and development of the capital market.

Whereas, the aforesaid activities are tantamount to non-compliance of securities law, deliberate and clear contravention of the above mentioned rule 12. The said non compliance attracts penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

Whereas, to protect the discipline and transparency of the capital market along with it's development the Commission deems it appropriate and necessary to impose penalty upon each director and managing director of the issuer company individually for the aforesaid noncompliance.

Now, therefore, Securities and Exchange Commission, in exercise of the power conferred by section 22 (amended by the Securities and Exchange (Amendment) Act, 2000) of the Securities and Exchange Ordinance, 1969 (XVII of 1969) hereby imposes penalty for Tk.1 (Tk.One) Lac and additional penalty for Tk. 10,000/- (Tk.Ten Thousand) per day from the date of issuance of this order for continuation of the aforesaid default upon Mr. M.A Malek, the managing director of Bangladesh Electricity Meter Company Limited which is to be deposited to the Commission in the form of Bank Draft/Payorder favouring 'Securities and Exchange Commission' within 15 days from the date of issuance of this order.

By order of the Securities and Exchange Commission

Professor Dr. M. Khairul Hossain
Chairman

Distribution:
Mr. M.A Malek, the managing director of Bangladesh Electricity Meter Company Limited

SEC/Enforcement/52/2001/ December , 2011

Order

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By order of the Securities and Exchange Commission

Professor Dr. M. Khairul Hossain
Chairman

Distribution:
Mr.M.S Alam, the director of Bangladesh Electricity Meter Company Limited