

SEC/Enforcement/671/2008/791
June 23, 2008

IDLC Finance Limited
Merchant Banker and Portfolio Manager
Bay's Galleria (1st Floor)
57 Gulshan Avenue, Gulshan-1
Dhaka-1212

Attention: **Managing Director & Chief Executive Officer**

Subject: **Non-compliance of securities law: Warning**

This refers to the Commission's show-cause-cum hearing notice No.SEC/Enforcement/671/2008/448 dated May 8, 2008, based on which the hearing was conducted on June 18, 2008, and your explanations submitted to the Commission vide letter No.MBD/08/137/DMX/145 dated June 18, 2008 in respect of the said notice.

The Commission, considering the Merchant Banker and Portfolio Manager's explanations/submissions, has decided to dispose of the proceedings against you by placing on record the Commission's dissatisfaction on the defaults/contraventions 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 Securities and Exchange Commission

Farhad Ahmed
Executive Director

CC:

Chief Executive Officer, Dhaka Stock Exchange Limited
Chief Executive Officer, Chittagong Stock Exchange Limited
P. O. to Executive Director (SRMID), SEC
P. O. to Executive Director (R & D), SEC
P. O. to Executive Director (Surveillance), SEC
P. O. to Executive Director (CI), SEC
P. O. to Executive Director (Registration), SEC
Director (MIS), SEC
Chairman's Office, SEC