**SEC/Enforcement/724/2008/1169**
September 7, 2008

1. Jago Corporation Limited, House-364, Road-27, New DOHS, Mohakhali, Dhaka-1206.

2.Directors, Jago Corporation Limited, House-364, Road-27, New DOHS, Mohakhali, Dhaka-1206.

3. Managing Director, Jago Corporation Limited, House-364, Road-27, New DOHS, Mohakhali, Dhaka-1206.

4. Company Secretary, Jago Corporation Limited, House-364, Road-27, New DOHS, Mohakhali, Dhaka-1206.

**Sub: Non-compliance of securities laws: In connection with the delayed furnishing of Annual Report-2007: Warning.**

As per section 2(g) of the Securities and Exchange Ordinance, 1969 (ORDINANCE No. XVII of 1969) Jago Corporation Limited is an issuer (herein after referred to as an "issuer").

As per rule 12(4) of the Securities and Exchange Rules 1987, "Every issuer shall furnish the annual report, together with the balance sheet and profit and loss account referred to in sub rule (1) to the shareholders at least fourteen days before the general meeting of the shareholders of the issuer at which the report is be laid before them and shall simultaneously furnish a copy of such report to the stock exchange or exchanges on which its securities are listed and to the Commission", but the issuer has failed to comply with it by not submitting the annual report-2007 within the stipulated time.

Failure to submit the said annual report is a clear violation/contravention of the abovementioned rules attracting penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice dated July 20, 2008 was issued to all the directors as well as to the company secretary and to appear at the hearing on August 11, 2008. At the time of hearing the issuer submitted a letter dated August 10, 2008 stating, among others, that Annual report was printed and dispatched to the respective shareholders within the stipulated time i.e. by June 14, 2008, but the matter of dispatching copies of the Annual Report to SEC and Stock Exchanges were inadvertently dropped. They also assured that they would be careful of the rules and regulations of the SEC in future.

The Commission, taking into consideration of delayed submission annual report –2007, has decided to dispose of proceedings against Jago Corporation Limited and others concerned for the stated violation, by placing on record the Commission's dissatisfactions on the default, violation/contravention made by the issuer with a warning to ensure compliance of the securities related laws in future.

Please note that this disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of the issuer's above stated default.

For Securities and Exchange Commission

**Md. Mizanur Rahman**
**Executive Director (Enforcement)**

**<u>Copy for information:</u>**
Chief Executive Officer, Dhaka Stock Exchange Limited
Chief Executive Officer, Chittagong Stock Exchange Limited
Executive Director (R& D), SEC
Executive Director (CID), SEC

Director (CFD), SEC
Director (MIS), SEC, Chairman's Office