

No. SEC/Enforcement/821/2010/440
May 10, 2010

By Registered A/D
By Fax No. 880-2-9862312, 9862803

Bangas Limited (Issuer)
South Avenue Tower (6th Floor), House # 50, Road # 03, 7, Gulshan Avenue, Gulshan-1 Dhaka-1212

Directors
Bangas Limited (Issuer), South Avenue Tower (6th Floor), House # 50, Road # 03, 7, Gulshan Avenue, Gulshan-1 Dhaka-1212.

Managing Director
Bangas Limited (Issuer), South Avenue Tower (6th Floor), House # 50, Road # 03, 7, Gulshan Avenue, Gulshan-1 Dhaka-1212.

Company Secretary
Bangas Limited (Issuer), South Avenue Tower (6th Floor), House # 50, Road # 03, 7, Gulshan Avenue, Gulshan-1 Dhaka-1212.

Sub: Non-compliance with the securities related laws in connection with retention of auditor for a consecutive period exceeding three years: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/821/2010/315 dated March 07, 2010, based on which the hearing was conducted on March 28, 2010 and your explanations submitted to the Commission vide letter dated March 25, 2010.

The Commission, considering your explanations, 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-

Mohammad Abul Hasan
Deputy Director

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