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th#nZ, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 2(g) #gyZv#eK Modern Fibre Industries Limited ‘issuer’ #nmv#e Arf#nZ (AZtci Bm#qvi e#j D#j#LZ);

th#nZ, Bm#qvi K#gk#bi cevbg#ZQ#Wv 60.90 #K#U UvKv chš gjab D#E#jb K#i#Q, hv ‘Securities and Exchange Commission (Issue of Capital) Rules, 2001 Gi m#úó jsNb;

th#nZ, K#gk#b Dc#i#j#LZ AvBb c#ic#j#b e#_Zvi `i#b Modern Fibre Industries Limited Gi eive#i GK#U show-cause-cum-hearing notice m# bs-SEC/Enforcement/866/2011/67 ZwiL 03 t#e#qvi# 2011 Bs tciY K#i Ges 14 t#e#qvi# 2011 Bs Zwi#L kb#bxi #`b av# K#i Ges av#KZ Zwi#L Modern Fibre Industries Limited Dc#`óv Rbve b#mg Av#b#qvi I Chief Financial officer Rbve tgv: mi lqvi-B-Avjg Dc#Z n#q c# bs MFIL/SEC/2011/01 ZwiL 14 t#e#qvi# 2011 Bs Gi gva#g #j#LZ e#e# `#Lj K#ib# hv#Z Ab#b#i g#a#, #b#gv#3 #elq, #ji D#jL Av#Q:-

“In response to you letter –SEC/Enforcement/866/2011/64 dated February 03, 2011 regarding the subject. We would like to explain our position as under:

- 1) Modern Fibre Ind. Ltd. was incorporated on 17 January 2005 as a Private Limited company with paid in capital of Tk. 9,000,000.00 (Ninety Lac only)
- 2) Subsequently the company increased its paid up capital by issuing ordinary shares of Tk. 600,000,000.00 (Sixty crore only) through allotment of shares on 28 December, 2009. This addition was done through subscription of shares in cash by the sponsors.
- 3) While increasing the capital all the procedures of raising capital like Board Resolution, Call of share money, Allotment of shares, Filing of Return of Allotment with RJSC was done.
- 4) But due to ignorance the concerned official of the company did not submit the application with the SEC for its consent which necessary in pursuant to Order No. SEC/CMRRCD/2001-18/343/02-05 SEC/CMRRCD/2001-18/343/02-05.

From the aforesaid submission it is clear that the shareholders have subscribed the share capital in due course but the concerned official due to his ignorance failed to obtain consent from SEC on the said issue. This is definitely a procedural lapse although the company received the capital fund.

The lapse was identified by SEC during its review on our financials of the company and on our company it revealed that this was a lapse from our secretarial staff. It was not an intentional one but a clerical lapse.

We are extremely sorry for the aforesaid lapse and shall be regularized the matter by obtaining necessary approval from the SEC. We believe you will realize the extent of lapse from our end and relieve us from any penalty for the said lapse.”

h#nZ, Modern Fibre Industries Limited Gi wjLZ e³e" t_K m⁻úó cZxqgyb nq th, ibvbx i tbwU#ki Awf#hMngn Modern Fibre Industries Limited xKvi K#i#Q hv mmKDwiUR AvBb c#icvj#b e_Zv weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kwi⁻#hvM" Aciva, hv tKibfv#eB #lgv Kiv hvq bv;

h#nZ, Klgk#bi we#ePbvq, mmKDwiUR AvBb c#icvj#b DwjLZ e_Zvi Rb", Z_v c#RevRv#ii Dbq#bi cvkvcwk evRv#ii ksLjv I QZv i #lvi v#_ D³ Bm"qvi tK Rwigvbn Kiv c#qvRb I mgxPxb;

AZGe, t#nZ, Klgkb, DwjLZ hveZxq weiq we#ePbvceK, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 22 [hv The Securities and Exchange (Amendment) Act, 2000 Øviv ms#kwaZ] G c`È #lgZve#j Modern Fibre Industries Limited Gi Dci 1 (GK) j #l UvKv Rwigvbn avh" Kij hv AÎ Av#`#ki ZwiL n#Z 15 (c#bi) w`#bi g#a" ØmmKDwiUR I G·#PÄ Klgkbô Gi AbK#j Bm^KZ e`vsK WdU/tc-AWv#i i gva#g Klgk#b Rgv Ki#Z n#e|

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- 1| wbevnx cwiPvjK, mvi#fBj`vÝ, GmBm
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- 3| cwiPvjK, GgAvBGm, GmBm
- 4| cwiPvjK, wAvB, GmBm
- 5| tPqvig`vb g#nv`#qi `ßi, GmBm