evsjv‡`k wmwKDwiwUR A¨vÛ G · ‡PÄ Kwgkb
Rxeb exgv Uvlqvi (15, 16, 17 I 21 Zjv)
10 w`jKkv ev/G, XvKv-1000, evsjv‡`k

bs-GmBwm/Gb‡dvm‡g›U/1071/2013/287 ZwiLt 23 Gwcj 2013 Bs

mvBd cvlqvi‡UK wjwg‡UW
72, gnvLvjx wkí GjvKv,(beg Zjv)
i¡cvqY †m›Uvi,
XvKv-1000

welq: Av‡`k|

Kwgk‡bi Gwcj 2013 Bs Zwi‡Li Av‡`k bs bs-GmBwm/Gb‡dvm‡g›U/1071/2013/ Gi mZ¨vqZ Abwjwc Avcbvi AeMwZ I c‡qvRbxq e¨e¯v Mn‡bi Rb¨ GZ`ms‡M msh³ Kiv n‡jv|

evsjv‡`k wmwKDwiwUR I G · ‡PÄ Kwgk‡bi c‡¶

†gvnv¤§` †nv‡mb Lvb
Dc-cwiPvjK

weZibt
cavb wbevnx KgKZv, XvKv óK G · ‡PÄ wjwg‡UW
cavb wbevnx KgKZv, PÆMvg óK G · ‡PÄ wjwg‡UW

AeMwZi Rb¨ Abwjwc:

1| wbevnx cwiPvjK, AvBb, GmBwm
2| wbevnx cwiPvjK, GgAvBGm, GmBwm
3| wbevnx cwiPvjK, wmAvB, GmBwm
4| †Pqvig¨vb g‡nv`‡qi `ßi, GmBwm

evsjv‡`k wmwKDwiwUR A¨vÛ G · ‡PÄ Kwgkb
Rxeb exgv Uv Iqvi (15, 16, 17 I 21 Zjv)
10 w`jKkv ev/G, XvKv-1000, evsjv‡`k

bs-GmBwm/Gb‡dvm‡g›U/1071/2013/ ZwiLt Gwcj 2013 Bs

Av‡`k

‡h‡nZ, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 2(g) ‡gvZv‡eK Saif Powertec Limited, 'issuer' wnmv‡e AwfwnZ (AZtci Bm¨qvi e‡j DwjwLZ);

‡h‡nZ, Securities and Exchange Ordinance, 1969 Gi 18 Abhvqx "No person shall, in any document, paper, accounts, information or explanation which he is, by or under this Ordinance, required to furnish, or in any application made under this Ordinance, make any statement or give any information which he knows or has reasonable cause to believe to be false or incorrect in any material particular.;

‡h‡nZ, Bm¨qvi KZK IPO Av‡e`‡bi mv‡_ `wLjKZ †Kv¤úvbxi wnmve weeiYx‡Z EPS Calculation mwVKfv‡e cwZdwjZ nqwb| hv Securities and Exchange Ordinance, 1969 Gi m¯úó jsNb;

‡h‡nZ, Kwgkb Dc‡iwjwLZ AvBb cwicvj‡b e¨_Zvi `i"b Saif Powertec Limited Gi eive‡i GKwU show-cause-cum-hearing notice mÎ bs-SEC/Enforcement/1071/2013/03 ZwiL 20 Rvbqwi 2013 Bs †ciY K‡i Ges 04 ‡de"qvix 2013 Bs Zwi‡L kbvbxi w`b avh¨ K‡i Ges avh¨KZ Zwi‡L Saif Powertec Limited Gi cwZwbwa Dc¯Z n‡q cÎ bs SPL/SEC- ZwiL 04 ‡de"qvix 2013 Bs Gi gva¨‡g wjwLZ e³e¨ `wLj K‡ib| hv‡Z Ab¨v‡b¨i g‡a¨, wb‡b¥³ welq¸wji D‡jL Av‡Q:-

Saif Powertec Limited submitted a written explanation vide letter No. Ref: SPL/SEC- dated February 04, 2013 stating, among others, the following:-

"The mistakes which took place while calculating EPS of the said years were absolutely unintentional and occurred by mistake. For your kind consideration, we underneath clarified the matter after detecting the mistake which prompted us to the miscalculation of EPS:

(a) EPS for the year ended 30th June, 2011:

Note-23 of the financial statement shows EPS of Tk. 4.10 (Net Profit of Tk. 154,371,235 divided by 37,622,055 weighted average no of shares). This calculation did not include an income of Tk. 1,721,235 on FDR. Not considering this income while calculating EPS is an error, which was totally unintentional and occurred by mistake.

Our actual comprehensive income for this year was Tk. 156,092,470 inclusive of the income of Tk. 1,721,235 on FDR and the number of shares remains the same as was shown, i.e. 37,622,055. Therefore, our EPS stands at Tk. 4.1498 being Tk. 4.15 rounded to two decimal points (Net Profit of Tk. 156,092,470 divided by 37,622,055 no. of shares).

Reason for the EPS of being Tk. 3.56 for the year ended 30th June, 2011:

While providing the certificate, EPS was calculated by the whole number of shares into consideration instead of weighted average no of shares. Our total number of shares is 43,894,000. Our auditor did not make the number of shares into weighted average to calculate EPS for the purpose of providing auditors' certificate under section – 135(1) and Para-24(1) of Part-II of schedule –III of the companies act, 1994. Thus the EPS stood at Tk. 3.56 calculated in the following manner:

$$EPS = \frac{Net\ Profit\ After\ Tax}{No\ of\ ordinary\ Shares\ outstanding} = \frac{Tk.156,092,470}{43,894,000} = Tk.3.56$$

(b) EPS for the year ended 30th June, 2010:

In the auditors' first certificate, the EPS of Tk. 128.87 shown was calculated in the following manner:

$$EPS = \frac{Net\ Profit\ After\ Tax}{No\ of\ ordinary\ Shares\ outstanding} = \frac{Tk.193,302,438}{1,500,000} = Tk.128.87$$

This calculation did not include a **proposed bonus issue** of **31,500,000** numbers of shares for the year ended June 30, 2010. In the second certificate, the **error** was rectified and the **EPS** was calculated by taking the proposed bonus shares into consideration. Thus the **EPS** stood at **TK. 5.86** which was calculated in the following manner:

$$EPS = \frac{Net\ Profit\ After\ Tax}{No\ of\ ordinary\ Shares\ outstanding} = \frac{Tk.193,302,438}{33,000,000} = Tk.5.86$$

This is the correct calculation of EPS of the year ended 30th June, 2010.

Therefore, we believe that we did not and had no sign of intention to violate the section 18 of the Securities and Exchange Ordinance, 1969. What was happened was entirely unintentional and non-deliberate.

In future, we shall apply more cautions and effective controls so that the errors get reduced to an acceptably low level and our financial statements present fairly.

We earnestly request you to take the matter with your soft and kind attention.

We would be grateful to you for your kind support in this matter."

‡h‡nZ, Saif Powertec Limited Gi wjwLZ e³e¨ t_‡K m¯úó cZxqgvb nq †h, ïbvbxi †bwU‡ki Awf‡hvMmgn Saif Powertec Limited ¯xKvi K‡i‡Q hv wmwKDwiwUR AvBb cwicvj‡b e¨_Zv weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kw¯‡hvM¨ Aciva, hv †Kvbfv‡eB ¶gv‡hvM¨ b‡n;

‡h‡nZ, Kwgk‡bi we‡ePbvq, wmwKDwiwUR AvBb cwicvj‡b Dwjwl e¨_Zvi Rb¨, Z_v cwRevRv‡ii Dbq‡bi cvkvcwk evRv‡ii ksLjv I ¯"QZv i¶vi ¯v‡_ D³ Bm¨qvi†K Rwigvbv Kiv c‡qvRb I mgxPxb;

AZGe, †m‡nZ, Kwgkb, Dwjwl hveZxq welq 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`Ë ¶gZve‡j Saif Powertec Limited Gi Dci 2 (`B) j¶ UvKv Rwigvbv avh¨ Kij hv AÎ Av‡`‡ki ZwiL n‡Z 15 (c‡bi) w`‡bi g‡a¨ ÔwmwKDwiwUR I G · ‡PÄ KwgkbÕ Gi AbK‡j Bm¨KZ e¨vsK WvdU/†c-AWv‡ii gva¨‡g Kwgk‡b Rgv Ki‡Z n‡e|

wmwKDwiwUR I G · ‡PÄ Kwgk‡bi Av‡`kµ‡g,

Aa¨vcK W: Gg Lvqi"j †nv‡mb
‡Pqvig¨vb

weZibt

mvBd cvIqvi‡UK wjwg‡UW