

**No. SEC/Enforcement/707/2008/
September 16, 2008**

Pragati Insurance Limited (Issuer)
Pragati-RPR Centre (14-16th Floor) 20-21 Kawran Bazar, Dhaka- 1215

Directors,
Pragati Insurance Limited, Pragati-RPR Centre (14-16th Floor) 20-21 Kawran Bazar, Dhaka-
1215

Managing Director
Pragati Insurance Limited, Pragati-RPR Centre (14-16th Floor) 20-21 Kawran Bazar, Dhaka-
1215

Company Secretary
Pragati Insurance Limited, Pragati-RPR Centre (14-16th Floor) 20-21 Kawran Bazar, Dhaka-
1215

Sub: Alleged non-compliance with the securities related laws in connection with the audited financial statements for the year ended on December 31, 2007: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/707/2008/854 dated July 01, 2008, based on which the hearing was conducted on July 17, 2008 and your explanations submitted to the Commission vide letter No. PIL/HO/AC dated July 12, 2008, in respect of the said notices.

The Commission, considering your explanations/submissions, 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

Md. Mizanur Rahman
Executive Director

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