

**No. SEC/Enforcement/612/2007/
May 20, 2008**

Rupali Bank Limited (Issuer)
Head Office, 34, Dilkusha C/A, Dhaka-1000

Managing Director
Rupali Bank Limited, Head Office, 34, Dilkusha C/A, Dhaka-1000

Directors
Rupali Bank Limited, Head Office, 34, Dilkusha C/A, Dhaka-1000

Company Secretary
Rupali Bank Limited, Head Office, 34, Dilkusha C/A, Dhaka-1000

Sub: Alleged non-compliance with securities related laws in connection with audited financial statements for the year ended on December 31, 2006: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/612/2007/1073 dated September 17, 2007, based on which the hearing was conducted on November 29, 2007, and your explanations submitted to the Commission vide letter dated November 06, 2007, in respect of the said notice.

The Commission, considering the issuer's explanations/submissions, has decided to dispose of the proceedings against Rupali Bank Limited by placing on record the Commission's dissatisfaction on the default/contravention made by the issuer and its directors as well, with a warning to ensure compliance of all securities related laws in future.

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

Please also note that the Commission hereby directs the issuer to prepare its financial statements for the next year in accordance with the applicable International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS) as committed vide its letter dated November 06, 2007.

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