

**No. SEC/Enforcement/599/2007/
September 11, 2008**

Mr. Kabir Md. Ashraf Alam NDC, Chairman
Mr. M. M. Niaz Uddin, Director
Mr. Mohammad Abdul Kader, Director
Mr. A. K. M. Delwar Hossain, Director
Mr. Md. Sultan Shahriar, Director
Mr. M. A. Rahim, Director
Mrs. Nazma Kabir, Director
Mr. Md. Masudar Rahman, Managing Director
Shyampur Sugar Mill Ltd.
Chinishilpa Bhaban (5th Floor), 3 Dilkusha C/A, Dhaka-1000

Sub: Alleged non-compliance with securities related laws in connection with the audited financial statements for the year ended on June 30, 2006: Warning.

This refers to your letter dated July 24, 2008, submitted in connection with the Commission's penalty Orders No. **GmBim/Gbtdm#g/U/599/2007/384-391** all dated April 28, 2008, requesting to waive the penalty imposed vide the aforesaid penalty Orders.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969, and accepted the request against penalty Orders No. **GmBim/Gbtdm#g/U/599/2007/384-391** all dated April 28, 2008 and decided to waive the penalty imposed vide the aforesaid penalty Orders.

The Commission has also 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 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