

**No. SEC/Enforcement/742/2008/
March 24, 2009**

By Special Messenger

M/s Syful Shamsul Alam & Co.
Chartered Accountants
15, Dilkusha C/A (6th Floor)
Dhaka-1000

Sub: Alleged non-compliance with securities related laws in connection with the audited financial statements of Peoples Leasing and Financial Services Limited (Issuer) for the year ended on December 31, 2007: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/742/2008/76 dated January 20, 2009, based on which the hearing was conducted on February 16, 2009 and your explanations submitted to the Commission vide letter No. SSAC/SEC/2009/105 dated February 25, 2009, in respect of the said notice.

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. Monsur Rahman
Deputy Director**

Copy to:

1. Peoples Leasing and Financial Services Limited (Issuer), City Heart (7th Floor), 67, Naya Paltan, Dhaka- 1000
2. President, Institute of Chartered Accountants of Bangladesh, 100, Kazi Nazrul Islam Avenue, Dhaka-1215
3. Chief Executive Officer, Dhaka Stock Exchange Ltd.
4. Chief Executive Officer, Chittagong Stock Exchange Ltd.
5. Executive Director (R & D), SEC
6. Director (MIS) SEC
7. Director (CFD), SEC
8. Chairman's Office, SEC