

**No. SEC/Enforcement/690/2008/
April 15, 2009**

Usmania Glass Sheet Factory Ltd. (Issuer)
Kalurghat Heavy Industrial Area, P.O: Chandgaon, Chittagong-4212

Directors
Usmania Glass Sheet Factory Ltd., Kalurghat Heavy Industrial Area, P.O: Chandgaon, Chittagong-4212

Managing Director
Usmania Glass Sheet Factory Ltd., Kalurghat Heavy Industrial Area, P.O: Chandgaon, Chittagong-4212

Company Secretary
Usmania Glass Sheet Factory Ltd., Kalurghat Heavy Industrial Area, P.O: Chandgaon, Chittagong-4212

Sub: Alleged non-compliance with the securities related laws in connection with retention of auditor for a consecutive period exceeding three years i. e. for the year ended on June 30, 2008: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/690/2008/78 dated January 22, 2009, based on which the hearing was conducted on February 19, 2009 and your explanations submitted to the Commission vide letter No. BD/RGmGd/inmve/341 dated February 17, 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**

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