

**No. SEC/Enforcement/690/2008/
December 23, 2008**

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: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/690/2008/715 dated June 05, 2008, based on which the hearing was conducted on July 22, 2008 and your explanations submitted to the Commission vide letter dated July 20, 2008, 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

Farhad Ahmed
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