

SEC/Enforcement/723/2008/12

January 13, 2009

By Special Messenger

1. Khaza Mosaic Tiles & Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.
2. Directors, Khaza Mosaic Tiles & Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.
3. Managing Director, Khaza Mosaic Tiles & Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.
4. Company Secretary, Khaza Mosaic Tiles & Stone Industries Limited, 340/1, Sonargaon Road, Dhaka-1205.

Sub: Waiver of imposed penalty: Non-compliance of BAS-34 regarding half yearly financial statements for the half-year ended on December 31, 2006.

This refers to your request letter dated September 22, 2008 and the Commission's penalty Orders No. SEC/Enforcement/169/2003/1215 to 1218 all dated September 10, 2008.

The Commission has reviewed your request under section 26 of the Securities and Exchange Ordinance, 1969. Since you have failed to show any new ground in your request letter, the Commission has rejected your request and also decided to uphold its earlier decision for penalty as per the above said penal orders.

By Order of the Securities and Exchange Commission

Mohammed Jahangir Alam
Deputy Director

Copy for information:

Executive Director (R&D), SEC
Executive Director (SRMI), SEC
Director (MIS) SEC
Director (CFD), SEC
Director (LSD), SEC
Chairman's Office