



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

BSEC/Enforcement/2262/2015/23
January 17, 2016

By Courier Service
Fax: 880-2- 825652

**Savar Refractories Limited,
108 Air Port Road(1st Floor),
Tejgaon, Dhaka-1215.**

Attention: Managing Director/CEO

**Subject: Savar Refractories Limited (Issuer): Non-compliance of securities related laws:
Disposal of the alleged matter.**

This refers to the Commission's show cause cum hearing notice No. BSEC/Enforcement/2262/2015/391 dated November 23, 2015 based on which hearing conducted on December 30, 2015 and your explanations/submissions letter dated December 30, 2015.

The Commission, considering your explanations/submissions, has decided to dispose off the proceedings against you.

Please note that this disposal does not absolve you or any of your directors or officials concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of your above matters under reference.

For Bangladesh Securities and Exchange Commission.

Md. Shahnaws
Assistant Director

Copy for information:

- Chairman's office, BSEC
- P.O to Commissioner (Enforcement), BSEC
- P.O to Executive Director (Enforcement), BSEC
- ✓ P.O to Executive Director (MIS), BSEC
- P.O to Director (Enforcement),