



বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন

জীবন বীমা টাওয়ার (১৫, ১৬, ১৭ ও ২১তম তলা), ১০ দিলকুশা বা/এ, ঢাকা-১০০০, বাংলাদেশ।

E-6/C, Agargaon, Shere Bangla Nagar, Dhaka-1207

SEC/Enforcement/2169/2014/205

Date: May 27, 2018

AFC Capital Limited (Issue Manager)
Tanaka Tower (2nd Floor)
42/1/Gha. Segun Bagicha
Dhaka-1000

Subject: Warning: Non-compliance with Section 18 of the Securities and Exchange Ordinance, 1969 in connection with Fixed Asset schedule of Khan Brothers PP woven Bag Industries Limited

Dear Sir,

This refers to BSEC's show cause-cum-hearing notice no. SEC/Enforcement/2169/2014/159 dated April 11, 2018 and the accused's explanation letter no. AFCCL/2018/152 dated April 16, 2018 submitted to the Commission.

Since any incorrect figure in the financial statement of a company may mislead the stakeholders in decision making relating to that Company, so the accused's explanation in this connection is not acceptable to the Commission. However considering the subsequent rectification by the Company and publication of corrigendum the Commission has decided to dispose off the proceedings against the accused by placing on record the Commission's dissatisfaction on the defaults/contraventions made by them with a warning to ensure compliance of all securities related laws in future.

This disposal does not absolve AFC Capital Limited from its lawful responsibilities/obligations to any person, if affected as a result of the aforesaid default.

For Bangladesh Securities and Exchange Commission

Mustari Jahan
Deputy Director (Enforcement)

Copy for information:

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