Notification
Dated: July 02, 2009


In the aforesaid Rules,- a new rule 6A shall be inserted after existing rule 6 in the following manner, namely:-

“6A. Lock in.- The security (except debt security without conversion feature) including the equity security issued in part or in full against any convertible security by a listed company for which the consent is accorded under these Rules shall be subject to a lock-in of (a) 3 (three) years in case of directors and those who hold 5% (five percent) or more shares, and (b) 1 (one) year in case of others, from the date of issuance of such security, or from the date of issuance of consent, whichever is later:

Provided that the time involved in between the issuance of convertible security and converted equity security shall be counted for the lock-in period:

Provided further that the said lock-in shall also be applicable in case of issuance of equity security against loan or debt security having no predetermined conversion feature if such equity security is not issued at a price equal to last 6 (six) months’ weighted average market price at the stock exchange(s).”.

By Order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.