NOTIFICATION
Dated: the 11th March, 2010

No. SEC/CMRRCD/2006-159/27/Admin/03-40.- Whereas, the Securities and Exchange Commission (hereinafter referred to as “the Commission”) deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XII of 1969), and in consultation with the Government, the Securities and Exchange Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely: -

(a) Minimum paid-up capital (existing + proposed) requirement for public issue (i.e. IPO) shall be Tk. 40 (forty) crore.

(b) Minimum public offer at IPO up to paid-up capital (existing + proposed) of Tk. 75 (seventy five) crore shall be 40% (forty percent) of the said paid up capital. There shall be no private placement.

(c) Minimum public offer at IPO with paid-up capital (existing + proposed) exceeding Tk. 75 (seventy five) crore and up to Tk. 150 (one hundred fifty) crore shall be 25% (twenty five percent) of the said paid up capital or Tk. 30 (thirty) crore whichever is higher. There shall be no private placement.

(d) Minimum public offer at IPO above Tk. 150 (one hundred fifty) crore shall be 15% (fifteen percent) of the said paid up capital or Tk. 40 (forty) crore whichever is higher.

(e) Market lot shall be Tk. 1,000 (one thousand) worth of securities at face value or multiple thereof.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.