

No. SEC/Enforcement/526/2006/940

Dated: August 08, 2007

1. Bangladesh Luggage Industries Limited (Issuer), Doyel Complex, Karnapara, Savar, Dhaka- 1340
2. Directors, Bangladesh Luggage Industries Limited, Doyel Complex, Karnapara, Savar, Dhaka- 1340
3. Managing Director, Bangladesh Luggage Industries Limited, Doyel Complex, Karnapara, Savar, Dhaka- 1340
4. Company Secretary, Bangladesh Luggage Industries Limited, Doyel Complex, Karnapara, Savar, Dhaka- 1340

Sub: Waiver of imposed penalty: In connection with the half yearly financial statement for the half year ended on 31 December 2005.

This refers to your request letter dated May 30, 2007 and the Commission's penalty Orders No. SEC/Enforcement/526/2006/565, SEC/Enforcement/526/2006/566, SEC/Enforcement/526/2006/567, SEC/Enforcement/526/2006/568, SEC/Enforcement/526/2006/569, SEC/Enforcement/526/2006/570 all dated May 24, 2007, regarding the above subject.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969, and rejected the request against penalty Orders No. SEC/Enforcement/526/2006/565, SEC/Enforcement/526/2006/566, SEC/Enforcement/526/2006/567, SEC/Enforcement/526/2006/568, SEC/Enforcement/526/2006/569, SEC/Enforcement/526/2006/570 and decided to uphold its earlier decision for penalty.

For Securities and Exchange Commission

Md. Mizanur Rahman
Director

Copy for information:

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