

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

বিএসইসি/এনফোর্সমেন্ট/৩৫১৮/২০২৩/৫৬৫

তারিখঃ ৩০ জুন ২০২৪

M/S Ovi Bricks

(BOID: 1206280075277461)

House-911, Road-13, Avenue-2

Mirpur DOHS, Dhaka-1216

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৫১৮/২০২৩/৫৬৪ তারিখঃ ৩০ জুন ২০২৪ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


৩০/০৬/২০২৪

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

IP PABX: 88-02-09609-100600, Ext- 1220

ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু কমিশনার, এনফোর্সমেন্ট, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমএসআই, বিএসইসি।
- ✓ ৫. পিও টু নির্বাহী পরিচালক, এমআইএস, বিএসইসি।
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

Bangladesh Securities and Exchange Commission

Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

নং- বিএসইসি/এনফোর্সমেন্ট/৩৫১৮/২০২৩/৫৬৪

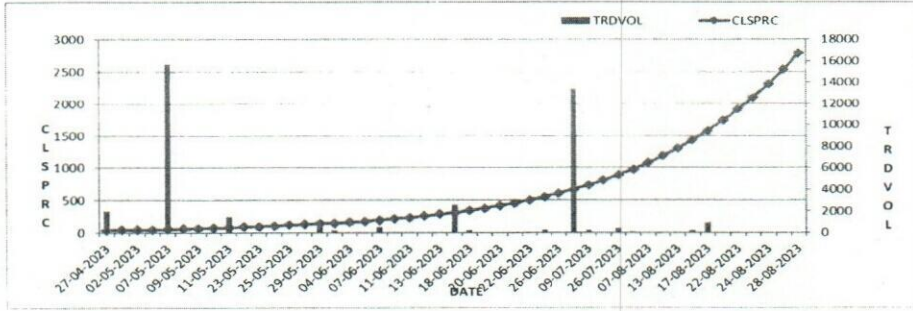
তারিখঃ ৩০ জুন ২০২৪

আদেশ

যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, ৩০ আগস্ট ২০২৩ এবং ১০ অক্টোবর ২০২৩ তারিখের কমিশনের পত্র নং BSEC/Surveillance/2003-0112/309 এবং SEC/Surveillance/2003-0112/323 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ২৭.০৪.২০২৩ থেকে ২৮.০৮.২০২৩ পর্যন্ত সময়কালে Himadri Limited (HIMADRI) এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

Trends of Closing Price and Trade Volume Of "Himadri" in Public Market



Closing price of HIMADRI share as on 27.04.2023 was Tk. 38.80 and closing price of the same was Tk. 2790.20 as on 28.08.2023. During this period from 27.04.2023 to 28.08.2023, price of HIMADRI shares was increased by Tk. 2751.40 which is approximately 7091% higher compared to closing price of 27.04.2023.

A. Trade details of M/S Ovi Bricks and associates:

M/S Ovi Bricks was the top buyer of "HIMADRI" share for the period from 27.04.2023 to 28.08.2023. After examining the relevant documents, it was found that the said client is associated with another three accounts from which they traded shares of "HIMADRI" during the investigation period. Details are as follows:

Sl. No.	Client Name	BO ID	Client Code	Name of Depository Participant	Remarks
1	M/S Ovi Bricks	1206280075277461	15034	Innova Securities Limited	Address of the account is: HOUSE-911, ROAD-13, AVENUE-2, MIRPUR DOHS, DHAKA-1216
2	M/S AR Traders	1206280075639086	25001	Innova Securities Limited	- Md. Rafiqul Bari is the proprietor and contact person. - Address of the account is: HOUSE-911, ROAD-13, AVENUE-2, MIRPUR DOHS, DHAKA-1216
3	Munir Traders	1206280075162195	15031	Innova Securities Limited	Address of the account is: HOUSE-911, ROAD-13, AVENUE-2, MIRPUR DOHS, DHAKA-1216
4	Md. Rafiqul Bari	1205590066854027	3043	UCB Stock Brokerage Limited	Address of the account is: HOUSE-911, ROAD-13, AVENUE-2, MIRPUR DOHS, DHAKA-1216

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

It is mentionable here that the investigation team collected the DSE trade data for the aforesaid four clients for the period of 27.04.2023 to 17.09.2023. Individual Trade Patterns in public market, Trade monitoring screenshots, Effects of "HIMADRI" at DSE in public and block market by the said client and gain and loss statement in public and block market of M/S Ovi Bricks and his associates are given below for the period of 27.04.2023 to 17.09.2023 (as per DSE trade data):

i. Individual Trade Patterns of M/S Ovi Bricks and associates (Only Public Market):

Date	Code # 15034				Code # 25001				Code # 15031				Code # 3043				Total					
	BO ID # 1206280075277461				BO ID # 1206280075639086				BO ID # 1206280075162195				BO ID # 1205590066854027									
	M/S Ovi Bricks				M/S A R Traders				Munir Traders				Md. Rafiqul Bari									
	Innova Securities Limited				Innova Securities Limited				Innova Securities Limited				UCB Stock Brokerage Limited									
Buy Qty	Rate (W.Avg)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total	
07-05-2023	187	56.50	0	0.00	14087	56.50	0	0.00	1500	56.50	0	0.00	0	0.00	14087	56.50	15774	56.50	891231.00	14087	56.50	795915.50
15-06-2023	1000	311.90	0	0.00	99	311.90	0	0.00	1000	311.90	0	0.00	0	0.00	0	0.00	2099	311.90	654678.10	0	0.00	0.00
19-06-2023	0	0.00	0	0.00	0	0.00	50	377.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	50	377.30	18865.00
02-07-2023	0	0.00	5499	668.20	5505	668.20	0	0.00	0	0.00	2455	668.20	0	0.00	5505	668.20	5505	668.20	3678441.00	13459	668.20	8993303.80
26-07-2023	0	0.00	400	889.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0.00	400	889.30	355720.00
17-08-2023	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	940	1575.20	0	0.00	0.00	940	1575.20	1480688.00
Total	1187		5899		19691		50		2500		2455		0		20532		23378			28936		

ii. Effects of "HIMADRI" at DSE (both Public Market and Block Market) by M/S Ovi Bricks and associates:

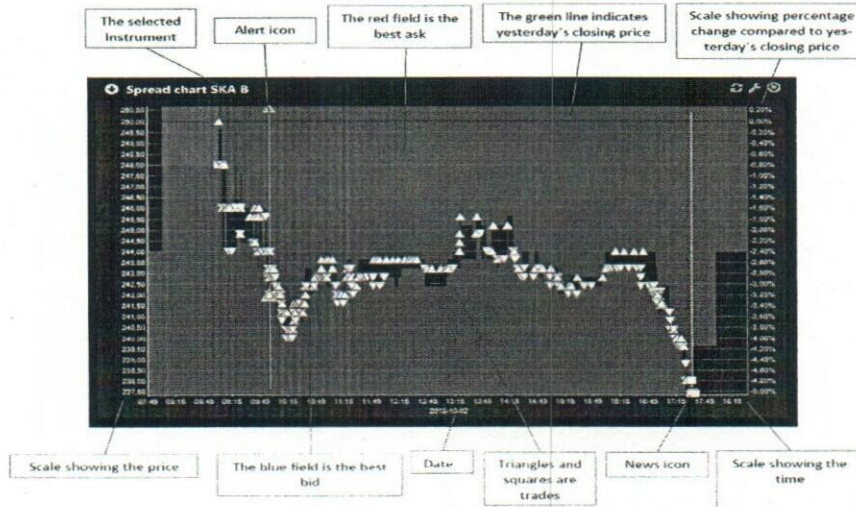
Date	Buy			Sale			Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
	1	2	3	4	5	6	8	9	10	11	12	13	14	15	16	17	18
Opening Balance									15000	38.84	582532.00						
07-05-2023	15774	56.50	891231.00	14087	56.50	795915.50	47.89	674624.66	16687	47.89	799138.34	15774	56.50	9.92%	100.00%	89.31%	189.31%
24-05-2023	32062	102.50	3286355.00	0	0.00	0.00	0.00	0.00	48749	83.81	4085493.34	32063	109.70	9.92%	100.00%	0.00%	100.00%
04-06-2023	43880	160.30	7033964.00	0	0.00	0.00	0.00	0.00	92629	120.04	11119457.34	43882	160.30	9.95%	100.00%	0.00%	100.00%
06-06-2023	39005	176.30	6876581.50	0	0.00	0.00	0.00	0.00	131634	136.71	17996038.84	39051	176.30	9.98%	99.88%	0.00%	99.88%
08-06-2023	10991	213.20	2343281.20	0	0.00	0.00	0.00	0.00	142625	142.61	20339320.04	10993	213.20	9.95%	99.98%	0.00%	99.98%
15-06-2023	2099	311.90	654678.10	0	0.00	0.00	0.00	0.00	144724	145.06	20993998.14	2599	311.90	9.98%	80.76%	0.00%	80.76%
18-06-2023	17211	341.70	5880998.70	17211	341.70	5880998.70	165.96	2856365.64	144724	165.96	24018631.19	17411	343.00	9.97%	98.85%	98.85%	197.70%
19-06-2023	0	0.00	0.00	50	377.30	18865.00	165.96	8298.08	144674	165.96	24010333.11	50	377.30	10.00%	0.00%	100.00%	100.00%
20-06-2023	14716	415.00	6107140.00	14716	415.00	6107140.00	188.95	2780655.84	144674	188.95	27336817.27	14717	415.00	9.99%	99.99%	99.99%	199.99%
02-07-2023	5505	668.20	3678441.00	13459	668.20	8993303.80	206.52	2779578.78	136720	206.52	28235679.50	13459	668.20	9.99%	40.90%	100.00%	140.90%
09-07-2023	0	0.00	0.00	7251	680.10	4931405.10	206.52	1497490.58	129469	206.52	26738188.92	7451	735.00	10.00%	0.00%	97.32%	97.32%
26-07-2023	0	0.00	0.00	400	889.30	355720.00	206.52	82608.78	129069	206.52	26655580.14	400	889.30	9.99%	0.00%	100.00%	100.00%
17-08-2023	0	0.00	0.00	940	1575.20	1480688.00	206.52	194130.62	128129	206.52	26461449.52	941	1575.20	10.00%	0.00%	99.89%	99.89%
10-09-2023	0	0.00	0.00	565	4805.00	2714825.00	206.52	116684.90	127564	206.52	26344764.62	566	5437.00	10.00%	0.00%	99.82%	99.82%
Total	181243	202.78	36752670.50	68679	455.44	31278861.10	160.03	10990437.88	127564	206.52	26344764.62						

iii. Trade monitoring screenshots of M/S Ovi Bricks and associates (public market):

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of M/S Ovi Bricks and his associates were observed which influenced the price of HIMADRI.

The details of the graphs are given below:

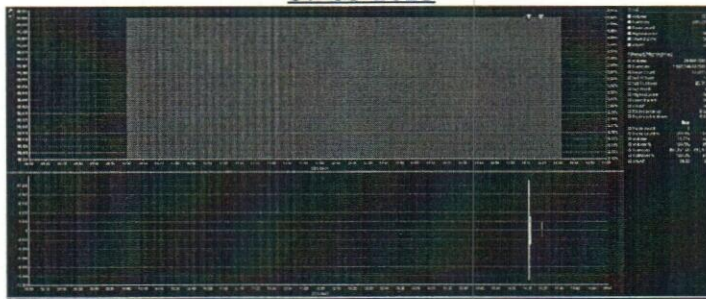
Bangladesh Securities and Exchange Commission
 Enforcement Division
 Enforcement Department
 Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd



- ▲ Green triangle represents trade of **HIMADRI** by M/S Ovi Bricks and his associates
- △ White triangle represents trade of **HIMADRI** by other clients

After scrutinizing the trade monitoring screenshots collected from Surveillance Department, it is found that M/S Ovi Bricks and his associates were involved in trading of shares of HIMADRI which influenced price of the said shares on several dates:

BOIDs: 1206280075277461, 1206280075639086, 1206280075162195, 1205590066854027
(combined)
07-05-2023



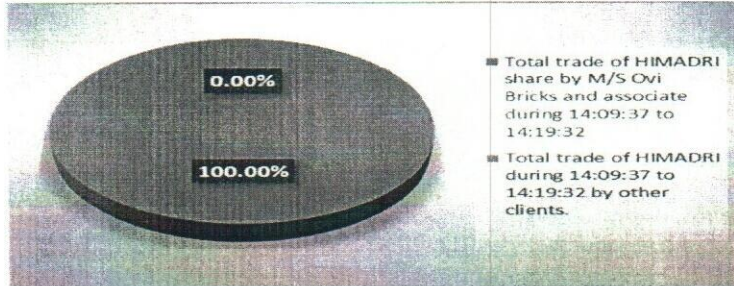
It was observed in the above graph that on 07-05-2023, total number of trades of HIMADRI in the market was 7, whereas number of trades (buy) executed by M/S Ovi Bricks and associate were 7 which is approximately 100.00% of the total number of trades in the market. Again, total traded volume of HIMADRI in the market on that day was 15,774 whereas buy volume by the said client(s) was 15,774 which is approximately 100.00% of the total traded volume in the market. It is evident that the client had maximum participation in the market on 07-05-2023 in trading of HIMADRI share.

On 07-05-2023, trading of HIMADRI share was started at Tk. 56.50 which is Tk. 5.10 more than the YCP of Tk. 51.40. On that day, M/S Ovi Bricks and associate started series of trading at 14:09:37 at price Tk. 56.50 which is approximately 9.92% higher than YCP and continued the same price up to 14:19:32. It can also be observed from the above graph that M/S Ovi Bricks and associate executed significant trades during this time period. It is mentionable

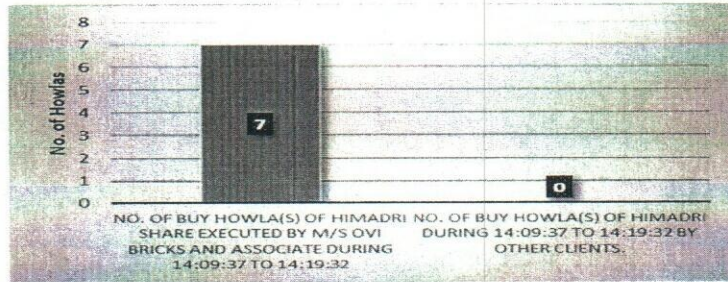
[Handwritten signature]

Bangladesh Securities and Exchange Commission
 Enforcement Division
 Enforcement Department
 Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

here that from 14:09:37 to 14:19:32, M/S Ovi Bricks and associate bought 15,774 shares of HIMADRI which was the total traded shares of the day. This is shown in the following Pie Chart.

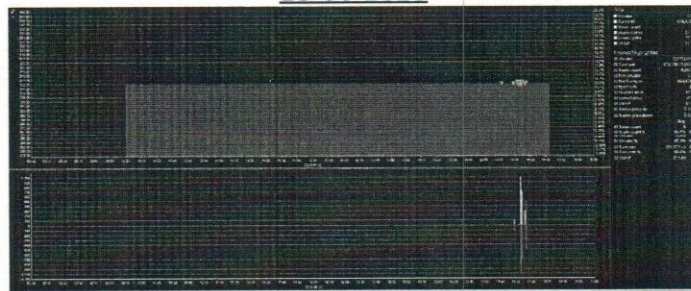


It is also found that during the aforementioned period, M/S Ovi Bricks and associate executed 7 howlas to purchase of shares of HIMADRI compared to the total number of howlas of 7 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that M/S Ovi Bricks and associate bought 100.00% of the total trades of HIMADRI shares by executing 7 of total 7 howlas from 14:09:37 to 14:19:32 on 07-05-2023. Thus it seems that M/S Ovi Bricks and associate were actively trying to lift the price of HIMADRI share. At the end of the day price of HIMADRI share was increased by Tk. 5.10 which is approximately 9.92% higher than YCP.

15-06-2023



It was observed in the above graph that on 15-06-2023, total number of trades of HIMADRI in the market was 10, whereas number of trades (buy) executed by M/S Ovi Bricks and associate were 8 which is approximately 80.00% of the total number of trades in the market. Again, total traded volume of HIMADRI in the market on that day was 2,599 whereas buy volume by the said client(s) was 2,099 which is approximately 80.76% of the total traded volume in the market. It is evident that the client had significant participation in the market on 15-06-2023 in trading of HIMADRI share.

Handwritten signature/initials

Bangladesh Securities and Exchange Commission

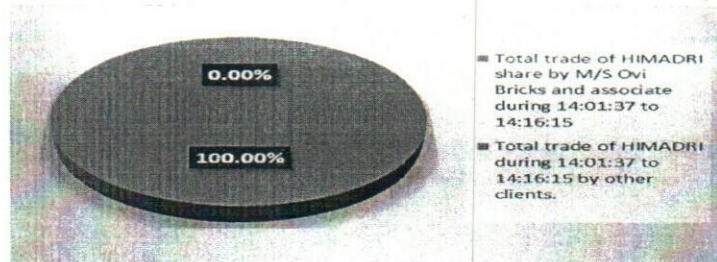
Enforcement Division

Enforcement Department

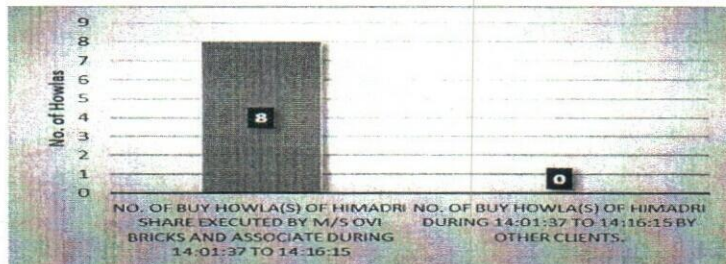
Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

On 15-06-2023, trading of HIMADRI share was started at Tk. 311.90 which is Tk. 28.30 more than the YCP of Tk. 283.60. On that day, M/S Ovi Bricks and associate started series of trading at 14:01:37 at price Tk. 311.90 which is approximately 9.98% higher than YCP and continued the same price of Tk. 311.90 up to 14:16:15. It can also be observed from the above graph that M/S Ovi Bricks and associate executed maximum trades during this time period. It is mentionable here that from 14:01:37 to 14:16:15, M/S Ovi Bricks and associate bought 2,099 shares of HIMADRI compared to the total traded share of 2,099. This is shown in the following Pie Chart.

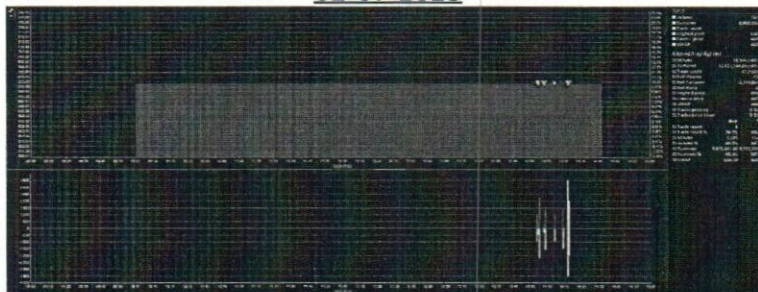


It is also found that during the aforementioned period, M/S Ovi Bricks and associate executed 8 howlas to purchase of shares of HIMADRI compared to the total number of howlas of 8 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that M/S Ovi Bricks and associate bought 100.00% of the total trades of HIMADRI shares by executing 8 of total 8 howlas from 14:01:37 to 14:16:15 on 15-06-2023. Thus it seems that M/S Ovi Bricks and associate were actively trying to lift the price of HIMADRI share. At the end of the day price of HIMADRI share was increased by Tk. 28.30 which is approximately 9.98% higher than YCP.

02-07-2023



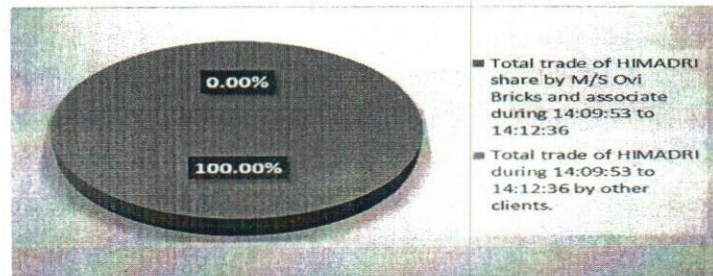
It was observed in the above graph that on 02-07-2023, total number of trades of HIMADRI in the market was 13, whereas number of trades (buy) executed by M/S Ovi Bricks and associate were 4 which is approximately 30.77% of the total number of trades in the market.

Bangladesh Securities and Exchange Commission

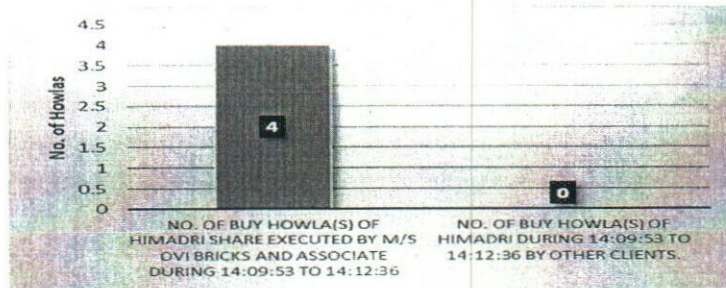
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

Again, total traded volume of HIMADRI in the market on that day was 13,459 whereas buy volume by the said client(s) was 5,505 which is approximately 40.90% of the total traded volume in the market. It is evident that the client had significant participation in the market on 02-07-2023 in trading of HIMADRI share.

On 02-07-2023, trading of HIMADRI share was started at Tk. 668.20 which is Tk. 60.70 more than the YCP of Tk. 607.50. On that day, M/S Ovi Bricks and associate started series of trading at 14:09:53 at price Tk. 668.20 which is approximately 9.99% higher than YCP and continued the same price of Tk. 668.20 up to 14:12:36. It can also be observed from the above graph that M/S Ovi Bricks and associate executed maximum trades during this time period. It is mentionable here that from 14:09:53 to 14:12:36, M/S Ovi Bricks and associate bought 5,505 shares of HIMADRI compared to the total traded share of 5,505. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, M/S Ovi Bricks and associate executed 4 howlas to purchase of shares of HIMADRI compared to the total number of howlas of 4 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that M/S Ovi Bricks and associate bought 100.00% of the total trades of HIMADRI shares by executing 4 of total 4 howlas from 14:09:53 to 14:12:36 on 02-07-2023. Thus it seems that M/S Ovi Bricks and associate were actively trying to lift the price of HIMADRI share. At the end of the day price of HIMADRI share was increased by Tk. 60.70 which is approximately 9.99% higher than YCP.

Summary of the trade by M/S Ovi Bricks and associates:

Summary																	
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position			
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	
157865	199.72	31528320.40	39743	494.03	19634368.80	181243	202.70	36752670.50	60679	455.44	31278861.10	160.03	10990437.88	127564	206.52	26344764.62	

[Handwritten signature]

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

iv. Gain and Loss by M/S Ovi Bricks and associates from 27.04.2023 to 17.09.2023:

Realized Capital gain(loss)per unit	295.41	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	184.60%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	2,02,88,423.22	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (17-09-2023)	6474.20	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	6267.68	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	3034.87%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	79,95,30,084.18	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that M/S Ovi Bricks and associates bought 181,243 shares and sold 68,679 shares of "HIMADRI" from public market during the period from 27.04.2023 to 17.09.2023. With the said BO accounts, M/S Ovi Bricks and associates traded 116.56% shares of "HIMADRI" during the investigation period and realized a capital gain of Tk. 20,288,423.22 from the trading of "HIMADRI" share during the investigation period. They also had unrealized gain of TK 799,530,084.18 during the period.

Findings- 1:

As per **section 17 of the Securities and Exchange Ordinance, 1969**, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

.....
(e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-

.....
(v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that M/S Ovi Bricks and associates was involved directly and indirectly in a series of transactions of HIMADRI share with his aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

Contravention(s)- 1:

It appears that M/S Ovi Bricks (BO ID # 1206280075277461) and associates has violated the followings:

- **Section 17(e)(v) of the Securities and Exchange Ordinance, 1969** by directly and indirectly effecting a series of transactions of "HIMADRI" shares creating the appearance of active trading therein and raising price of the said share.

Observation- 2:

M/S Ovi Bricks was the top buyer of "HIMADRI" share for the period from 27.04.2023 to 28.08.2023. After examining the relevant documents, it was found that the said client is associated with four accounts from which he and his associates traded shares of HIMADRI during the investigation period.

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

As per the Customer Account Information Form and B/O account opening forms, it was observed that the address of the client codes# 15034, 25001 and 15031 of Innova Securities Limited and client code# 3043 of UCB Stock Brokerage Limited are the same as HOUSE-911, ROAD-13, AVENUE-2, MIRPUR DOHS, DHAKA-1216. Besides, Md. Rafiqul Bari (client code# 3043) maintained account with UCB Stock Brokerage Limited as well as he is the proprietor and contact person of the account named M/S A R Traders (client codes# 25001 of Innova Securities Limited).

As per the instrument ledger and portfolio statement of M/S Ovi Bricks, Mr. Md. Rafiqul Bari and their associates collected from Innova Securities Limited and UCB Stock Brokerage Limited, it was observed that they had collectively acquired more than 10% shares of "HIMADRI" during the investigation period. Details are given below:

Shareholding position of M/S Ovi Bricks, Mr. Md. Rafiqul Bari and their associates:

Sl. No	Client Name	Client Code	Name of Depository Participant	SHARE_BALANCE of HIMADRI held by M/S Ovi Bricks, Mr. Md. Rafiqul Bari and their associates													
				04-06-23		06-06-23		08-06-23		15-06-23		18-06-23		20-06-23		02-07-23	
				Qty	% of paid up shares	Qty	% of paid up shares	Qty	% of paid up shares	Qty	% of paid up shares	Qty	% of paid up shares	Qty	% of paid up shares	Qty	% of paid up shares
1	M/S Ovi Bricks	15034	Innova Securities Limited	13317	1.78%	52322	6.98%	52322	6.98%	53322	7.11%	53322	7.11%	53322	7.11%	47823	6.38%
2	M/S A R Traders	25001	Innova Securities Limited	44837	5.98%	44837	5.98%	44837	5.98%	44936	5.99%	27725	3.70%	12959	1.73%	18464	2.46%
3	Munir Traders	15031	Innova Securities Limited	33562	4.47%	33562	4.47%	44553	5.94%	45553	6.07%	45553	6.07%	45553	6.07%	43098	5.75%
4	Md. Rafiqul Bari	3043	UCB Stock Brokerage Limited	913	0.12%	913	0.12%	913	0.12%	913	0.12%	18124	2.42%	32840	4.38%	27335	3.64%
Total				92629	12.35%	131634	17.55%	142625	19.02%	144724	19.30%	144724	19.30%	144674	19.29%	136720	18.23%
No. of paid up shares of HIMADRI as per monthly shareholding position for June, 2023				750,000													

From the above mentioned table, it is observed that M/S Ovi Bricks, Mr. Md. Rafiqul Bari and their associates jointly hold more than 10% of the total paid up shares of HIMADRI.

Findings- 2:

As per উপ-বিধি (১) (ক) of বিধি ২ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮,

"..... (১) বিষয় বা প্রসঙ্গের পরিপন্থী কোন কিছু না থাকিলে, এই বিধিমালায়, (ক) "অধিগ্রহণকারী" অর্থ এমন কোন ব্যক্তি যে নিজে বা অন্য কাহারো সহিত সম্মিলিত হইয়া (persons acting in concert) কোন কোম্পানির ভোটাধিকারযুক্ত শেয়ার অথবা ভোটাধিকারযুক্ত শেয়ারে রূপান্তরযোগ্য সিকিউরিটিজ অধিগ্রহণ করে বা উহার জন্য প্রস্তাব করে....."

As per বিধি 8(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

"এক্সচেঞ্জ হইতে নগদ অর্থের বিনিময়ে উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন বা অধিগ্রহণ। (১) কোন কোম্পানিতে উল্লেখযোগ্য সংখ্যক এর কম কোন শেয়ারের ধারক বা ধারকগণ, বা যিনি বা যাহারা কোন শেয়ার ধারণ করেন না এমন ব্যক্তি বা ব্যক্তিবর্গ, এক্সচেঞ্জ হইতে উক্ত কোম্পানির কোন শেয়ার অর্জন বা অধিগ্রহণ করিতে চাহিলে অর্জন বা অধিগ্রহণ পরবর্তী ধারণকৃত মোট শেয়ারের পরিমাণ যদি ১০(দশ) শতাংশ বা উহার অধিক পর্যায়ে উন্নীত হয় অথবা ১০(দশ) শতাংশ বা উহার অধিক কোন শেয়ার ধারক বা ধারকগণ এক্সচেঞ্জের মাধ্যমে উক্ত কোম্পানির আরও শেয়ার অর্জন বা অধিগ্রহণের ক্ষেত্রে তাহাকে তফসিল-১ বর্ণিত পদ্ধতিতে একটি ঘোষণা কোম্পানিটি যে এক্সচেঞ্জে তালিকাভুক্ত সেই এক্সচেঞ্জে সংশ্লিষ্ট অধিগ্রহণকারীর স্টক ব্রোকার বা মার্চেন্ট ব্যাংকারের মাধ্যমে দাখিল করিতে হইবে।"

However, it is found that M/S Ovi Bricks (BO ID # 1206280075277461), Mr. Md. Rafiqul Bari (BO ID # 1205590066854027) and their associates jointly hold more than 10% shares of 'HIMADRI' on the aforesaid dates.

Bangladesh Securities and Exchange Commission
Enforcement Division
Enforcement Department
Market, Market Intermediaries and Other Affairs Section
www.sec.gov.bd

Contravention(s)- 2:

It appears that M/S Ovi Bricks (BO ID # 1206280075277461), Mr. Md. Rafiqul Bari (BO ID # 1205590066854027) and their associates have violated the following:

- বিধি ৪(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ by acquiring more than 10% shares of "HIMADRI" without complying the requirements of the said rules.

Gain/Loss of individual client

a) Trade details of M/S Ovi Bricks:

Individual Trade Patterns in public market, Effects of "HIMADRI" at DSE in public market and block market and the gain and loss statement in public market and block market by M/S Ovi Bricks (BOID # 1206280075277461) is given below:

i. Individual Trade Patterns of M/S Ovi Bricks (Only Public Market):

Date	Code # 15034				Total					
	BO ID # 1206280075277461									
	M/S Ovi Bricks									
	Innova Securities Limited									
	Buy Qty	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)	Buy Qty	Buy Rate (W.Avg.)	Total	Sale Qty.	Sale Rate (W.Avg.)	Total
07-05-2023	187	56.50	0	0.00	187	56.50	10565.50	0	0.00	0.00
15-06-2023	1000	311.90	0	0.00	1000	311.90	311900.00	0	0.00	0.00
02-07-2023	0	0.00	5499	668.20	0	0.00	0.00	5499	668.20	3674431.80
26-07-2023	0	0.00	400	889.30	0	0.00	0.00	400	889.30	355720.00
Total	1187		5899		1187			5899		

ii. Effects of 'HIMADRI' at DSE by M/S Ovi Bricks (Public and Block Market):

Date	Buy			Sale			Cost of shares sold		Stock Position			Comparison with the Market					
	Qty.	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
	1	2	3	4	5	6	8	9	10	11	12	13	14	15	16	17	18
Opening Balance									0	0.00	0.00						
07-05-2023	187	56.50	10565.50	0	0.00	0.00	0.00	0.00	187	56.50	10565.50	15774	56.50	9.92%	1.19%	0.00%	1.19%
04-06-2023	13130	160.30	2104739.00	0	0.00	0.00	0.00	0.00	13317	158.84	2115304.50	43882	160.30	9.95%	29.92%	0.00%	29.92%
06-06-2023	39005	176.30	6876581.50	0	0.00	0.00	0.00	0.00	52322	171.86	8991886.00	39051	176.30	9.98%	99.88%	0.00%	99.88%
15-06-2023	1000	311.90	311900.00	0	0.00	0.00	0.00	0.00	53322	174.48	9303786.00	2599	311.90	9.98%	38.48%	0.00%	38.48%
02-07-2023	0	0.00	0.00	5499	668.20	3674431.80	174.48	959482.38	47823	174.48	8344303.62	13459	668.20	9.99%	0.00%	40.86%	40.86%
09-07-2023	0	0.00	0.00	7251	680.10	4931405.10	174.48	1265176.71	40572	174.48	7079126.92	7451	735.00	10.00%	0.00%	97.32%	97.32%
26-07-2023	0	0.00	0.00	400	889.30	355720.00	174.48	69793.23	40172	174.48	7009333.69	400	889.30	9.99%	0.00%	100.00%	100.00%
Total	53322	174.48	9303786.00	13150	681.49	8961556.90	174.48	2294452.31	40172	174.48	7009333.69						

Summary of the trade by M/S Ovi Bricks:

Summary																
Block Buy			Block Sale			Total Buy			Total Sale			Cost of Shares Sold		Stock Position		
Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount	Price (W.Avg.)	Amount	Qty	Price (W.Avg.)	Amount
52135	172.27	8981320.50	7251	680.10	4931405.10	53322	174.48	9303786.00	13150	681.49	8961556.90	174.48	2294452.31	40172	174.48	7009333.69

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

iii. Gain/Loss by M/S Ovi Bricks from 27.04.2023 to 17.09.2023:

Realized Capital gain(loss)per unit	507.00	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	290.57%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	66,67,104.59	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (17-09-2023)	6474.20	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	6299.72	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	3610.50%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	25,30,72,228.71	Quantity of Stock Position x Unrealized gain (loss) per unit

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক নভেম্বর ৩০, ২০২৩ তারিখের বিএসইসি/এনফোর্সমেন্ট/৩৫১৮/২০২৩/১০৫১ স্মারকমূলে M/S Ovi Bricks -কে ডিসেম্বর ১৮, ২০২৩ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে উপস্থিত হয়ে M/S Ovi Bricks -এর পক্ষে Mr. Mahub E Al Munim (on behalf) ডিসেম্বর ১৭, ২০২৩ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"With reference to your letter No. BSEC/Enforcement/3518/2023/1051 dated November 30, 2023, regarding the mentioned subject. I am Proprietor of M/S Ovi Bricks (BOID: 1206280075277461) would like to inform you that I am a general investor of the capital market. I have been investing in the securities by analyzing the fundamentals of the company and future projections of the business. In the case of Himadi Limited, I have invested based on the future projection of the business of the company. The following is my explanation regarding your observations of the trading of Himadri Limited:

01. I would like to inform you that while I opened the account, I planned to conduct the securities business through the loan account, for this reason, the authority of Innova Securities Limited requested me to provide the address as they mentioned to get the dividend in the same account and margin account management. I have provided the same address as they mentioned to manage the margin account in the future. In this case, I bought the shares without a margin loan. However, I have no association with any of the accounts nor any other relationship with the M/S AR Traders, Munir Traders, and Mr. Md. Rafiqul Bari. Rather, I invested in the shares of Himadri Limited in a long-term investment decision and currently my gain is fully unrealized as I have been holding the shares accordingly.

I assure you that as I have no relationship with the aforementioned accounts, I have not violated Section 17(e) (v) of the Securities and Exchange Ordinance, 1969.

02. As I have no relationship with M/S AR Traders, Munir Traders, and Mr. Md. Rafiqul Bari and only maintained the same address for the margin account management, therefore, I have not violated of বিধি ৪(১) বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮.

I have no intention to breach any securities law, I am a general Investor and I have been transacting the securities based on my analysis. I humbly request you to exempt me from the allegation and forgive me unconditionally I will be more cautious about compliance with securities-related laws in the future."

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

যেহেতু, M/S Ovi Bricks - এর উল্লিখিত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক এবং উপর্যুক্ত কর্মকর্তার ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে M/S Ovi Bricks -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, M/S Ovi Bricks -উপর্যুক্ত কর্মকর্তার মাধ্যমে Securities and Exchange Ordinance, 1969 এর Section 17 (e)(v) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) লংঘন করেছেন;

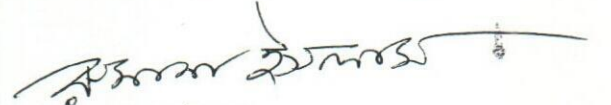
যেহেতু, M/S Ovi Bricks - এর উপর্যুক্ত কর্মকর্তা Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য M/S Ovi Bricks -কে অর্ধদণ্ডে দণ্ডিত করা প্রয়োজন ও সমীচীন;

অতএব, সেহেতু, কমিশন উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ এ প্রদত্ত ক্ষমতাবলে-

- M/S Ovi Bricks -কে মোট ৬০.০০ (ষাট) লক্ষ টাকা অর্ধদণ্ডে দণ্ডিত করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,



ড. রুমানা ইসলাম
কমিশনার

বিতরণ:

১. M/S Ovi Bricks

(BOID: 1206280075277461)

House-911, Road-13, Avenue-2

Mirpur DOHS, Dhaka-1216