

Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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বিএসইসি/এনফোর্সমেন্ট/৩৩৪৯/২০২২/২৮৫

তারিখঃ মার্চ ২১, ২০২৪

Mr. Md. Abul Khayer and his associates

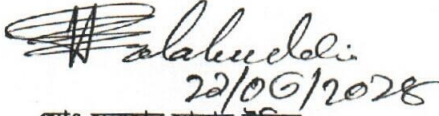
Rashid Place, House # 356/2

Road #20, Block # A, Khilgaon, Dhaka.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৪৯/২০২২/২৮৫ তারিখঃ মার্চ ২১, ২০২৪ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


22/06/2024

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।

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নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৪৯/২০২২/২৮৪

তারিখঃ মার্চ ২১, ২০২৪

আদেশ

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

যেহেতু, জুন ০৩, ২০২১ তারিখের Surveillance Note-17/2021 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ১৬.০৫.২০২১ থেকে ০১.০৬.২০২১ পর্যন্ত সময়কালে Genex Infosys Limited (GENEXIL)-এর শেয়ার লেনদেন সংক্রান্ত অনুসন্ধান (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। অনুসন্ধান প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

I. Major buyers of the period (For both Public & Block Market):

The price of GENEXIL shares was increased by 69 % from 16.05.2021 to 01.06.2021. Major buyers of the period were as follows (as per DSE trade data):

Sl. No.	Client Code	Client Name	BO ID	Name of Depository Participant	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	4555	Sumon Khan	1602170064928157	Mercantile Bank Securities Ltd	1650993	738177	2389170	44155419	5.41%
2	7647	Md. Abul Khayer	1205590071091116	UCB Stock Brokerage Limited	1236141	54000	1290141	44155419	2.92%
3	7022	D I T Co-Operative Ltd.	1205590065757811	UCB Stock Brokerage Limited	1064050	1064050	2128100	44155419	4.82%
4	1655	S.M. Parvez Tamal	1205950073601539	NRBC Bank Securities Limited	1000000	0	1000000	44155419	2.26%
5	2814	Rafiqul Islam Chowdhury	1205200046862205	SIBL Securities Limited	1000000	0	1000000	44155419	2.26%
6	L60	Nasima Akter Lata	1203520055599464	Wifang Securities Ltd.	972642	553112	1525754	44155419	3.46%
7	1529	Maqsuda Begum	1205950073366271	NRBC Bank Securities Limited	700000	700000	1400000	44155419	3.17%
8	0794	Hosam Md Sheraj	1203680012311067	IDLC Securities Limited	620000	270000	890000	44155419	2.02%
9	3859	Zahara Rasul	1205590064105267	UCB Stock Brokerage Limited	603720	1120100	1723820	44155419	3.90%
10	1264	Umme Bilkis	1205950072715298	NRBC Bank Securities Limited	550000	0	550000	44155419	1.25%
11	002396	Md. Abul Khayer	1204590067712781	Premier Bank Securities Ltd.	500000	0	500000	44155419	1.13%
12	S0001	Shanta First Income Unit Fund	1604620064617121	BRAC Bank Limited	475000	0	475000	44155419	1.08%
13	ABM645	Md. Abul Khayer	1605110071091116	Agrani Equity & Investment Ltd	450000	0	450000	44155419	1.02%
14	1524	Najmul Haque Milon	1205950073364064	NRBC Bank Securities Limited	440000	440000	880000	44155419	1.99%
15	1262	Syed Shoeb Ahmed	1205950072715552	NRBC Bank Securities Limited	440000	0	440000	44155419	1.00%

Findings:

- After analyzing documents, it is observed that Md. Abul Khayer (Client code # 7647 of UCB Stock Brokerage Ltd.) was the 2nd buyer of the shares of “GENEXIL” from 16.05.2021 to 01.06.2021. He is the authorized person of D I T Co-Operative Ltd. which is Client code # 7022 of UCB Stock Brokerage Ltd. Both Md. Abul Khayer and D I T Co-Operative Ltd. is associated with four (04) more BO Accounts mentioned in the top twenty buyer-seller table. With total nine (09) BO accounts, they executed trade of 11.22% shares of “GENEXIL” during the aforesaid investigation period.

II. Major sellers of the period (For both Public & Block Market):

The list of major sellers of “GENEXIL” from 16.05.2021 to 01.06.2021 are as follows (as per DSE trade data):

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Sl. No.	Client Code	Client Name	BO ID	Name of Depository Participant	Buy Quantity	Sell Quantity	Total Trade	Total Trade Volume in the market	% of total Trade
1	3859	Zahara Rasul	1205590064105267	UCB Stock Brokerage Limited	603720	1120100	1723820	44155419	3.90%
2	7022	D I T Co-Operative Ltd.	1205590065757811	UCB Stock Brokerage Limited	1064050	1064050	2128100	44155419	4.82%
3	9000	UCB Stock Broke. Ltd. Bb Scheme	1205590069277350	UCB Stock Brokerage Limited	10000	885000	895000	44155419	2.03%
4	ADA0001	ATCP INV Ltd.- Ada0001	1605930062214899	Asian Tiger Capital Partners Investments Limited	0	769849	769849	44155419	1.74%
5	4555	Sumon Khan	1602170064928157	Mercantile Bank Securities Ltd	1650993	738177	2389170	44155419	5.41%
6	1529	Maqsuda Begum	1205950073366271	NRBC Bank Securities Limited	700000	700000	1400000	44155419	3.17%
7	3309	Amer Rasul	1205590064105275	UCB Stock Brokerage Limited	19284	697862	717146	44155419	1.62%
8	JCIL	Janata Capital & Invest. Ltd.	1201530034513871	ICB Securities Trading Comapny Limited	0	648839	648839	44155419	1.47%
9	AMCUF	ICB AMCL Unit Fund	1604580000002341	Investment Corporation Of Bangladesh	0	575000	575000	44155419	1.30%
10	BDF	Bangladesh Fund	1605420043478871	ICB Capital Management Limited Head Office	0	575000	575000	44155419	1.30%
11	AMCL	ICB Asset Management Co. Ltd.	1201530000002366	ICB Securities Trading Comapny Limited	0	569915	569915	44155419	1.29%
12	L60	Nasima Akter Lata	1203520055599464	Wifang Securities Ltd.	972642	553112	1525754	44155419	3.46%
13	UF	ICB Unit Fund	1201530000003518	ICB Securities Trading Comapny Limited	0	492328	492328	44155419	1.11%
14	1524	Najmul Haque Milon	1205950073364064	NRBC Bank Securities Limited	440000	440000	880000	44155419	1.99%
15	2343	Dipak Rakhit	1201740065495511	PFI Securities Ltd.	270029	383806	653835	44155419	1.48%

A. Md. Abul Khayer and associates:

Observation-1:

Md. Abul Khayer is associated with many other accounts among which four (04) BO accounts are in the top twenty buyer-seller table. Besides these Details of the accounts are given below:

S.L.	Client Name	Client Code	BO ID	Name of Depository Participant	Relationship
1	D I T Co-Operative Ltd.	7022	1205590065757811	UCB Stock Brokerage Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
2	D I T Co-Operative Ltd.	S2116	1604530065757811	SBL Capital Management Limited	
3	Md. Abul Khayer	ABM645	1605110071091116	Agrani Equity & Investment Limited	Md. Abul Khayer is the Authorised person of D I T Co-Operative Ltd.
4	Md. Abul Khayer	002396	1204590067712781	Premier Bank Securities Ltd.	
5	Md. Abul Khayer	7647	1205590071091116	UCB Stock Brokerage Limited	
6	Md. Abul Khayer	A12485	1202600071091116	Remons Investment & Securities Ltd	
7	Kazi Sadia Hasan	S2131	1604530066385504	SBL Capital Management Limited	Kazi Sadia Hasan is the spouse of Md. Abul Khayer.
8	Abul Kalam Matber	9166	1205590073447222	UCB Stock Brokerage Limited	Abul Kalam Matber is the father of Md. Abul Khayer.
9	Konika Afroze	7677	1205590072553290	UCB Stock Brokerage Limited	Konika Afroze is the sister of Md. Abul Khayer.

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1. Individual Trade Pattern, effects of the GENEXIL at DSE and Gain and Loss by Md. Abul Khayer and associates are given below:

a) Individual Trade Pattern of Md. Abul Khayer and associates (For Public Market only):

Date	Code # 7022				Code # S2116				Code # A12485				Code # 002396				Code # 7647			
	BO ID # 1205590065757811				BO ID # 1604530065757811				BO ID # 1202600071091116				BO ID # 1204590067712781				BO ID # 1205590071091116			
	D I T CO-OPERATIVE LTD.				D I T CO-OPERATIVE LTD.				MD. ABUL KHAYER				Md. Abul Khayer				MD. ABUL KHAYER			
	UCB Stock Brokerage Limited				SBL Capital Management Limited				Remons Investment & Securities Limited				Premier Bank Securities Ltd.				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	Rate (W.Avg.)	Sale Qty.	Rate (W.Avg.)
19-05-2021	500000	71.20	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
20-05-2021	0	0.00	0	0.00	93944	77.80	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	197091	74.79	0	0.00
23-05-2021	530000	78.64	25000	78.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
24-05-2021	34050	85.20	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	54000	85.14
25-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
27-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
31-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	88.15	0	0.00	0	0.00
01-06-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	1064050		25000		93944		0		0		0		500000		0		197091		54000	

Date	Code # 9166				Code # S2131				Code # S2194				Code # ABM645				Total					
	BO ID # 1205590073447222				BO ID # 1604530066385504				BO ID # 1604530072553290				BO ID # 1605110071091116									
	ABUL KALAM MATBER				Kazi Sadia Hasan				KONIKA AFROZE				MD. ABUL KHAYER									
	UCB Stock Brokerage Limited				SBL Capital Management Limited				SBL Capital Management Limited				Agrani Equity & Investment 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
19-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	71.20	35599949.00	0	0.00	0.00
20-05-2021	0	0.00	0	0.00	100000	78.30	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	391035	76.41	29878199.70	0	0.00	0.00
23-05-2021	100000	75.12	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	630000	78.09	49194312.40	25000	78.00	1950000.00
24-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	34050	85.20	2901060.00	54000	85.14	4597800.00
25-05-2021	0	0.00	0	0.00	1050	85.80	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	1050	85.80	90090.00	0	0.00	0.00
27-05-2021	0	0.00	100000	90.05	0	0.00	0	0.00	0	0.00	0	0.00	450000	88.31	0	0.00	450000	88.31	39741721.20	100000	90.05	9005007.20
31-05-2021	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	500000	88.15	44074556.40	0	0.00	0.00
01-06-2021	0	0.00	0	0.00	0	0.00	0	0.00	15000	90.50	0	0.00	0	0.00	0	0.00	15000	90.50	1357500.00	0	0.00	0.00
Total	100000		100000		101050		0		15000		0		450000		0		2521135			179000		

b) Effects of "GENEXIL" (Both Public and Block Market) at DSE by Md. Abul Khayer and associates

Opening Balance: Nil

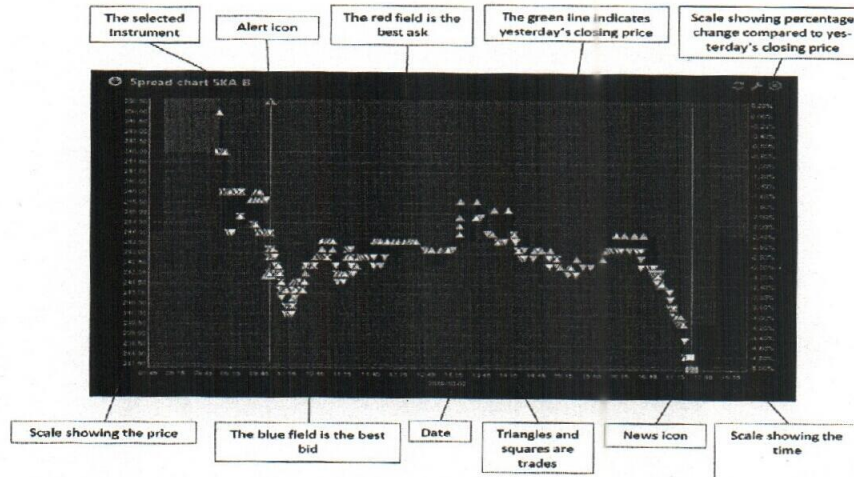
Date	Buy			Sale			Bonus Share Credited	Cost of shares sold		Stock Position			Comparison with the Market								
	Qty.	Price	Amount	Qty.	Price	Amount		Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)			
Opening Balance										0	0.00	0.00									
19-05-2021	500000	71.20	35599949.00	0	0.00	0.00	0	0.00	0.00	500000	71.20	35599949.00	5426296	71.20	9.88%	9.21%	0.00%	9.21%			
20-05-2021	391035	76.41	29878199.70	0	0.00	0.00	0	0.00	0.00	891035	73.49	65478148.70	3915921	76.00	6.74%	9.99%	0.00%	9.99%			
23-05-2021	630000	78.09	49194312.40	25000	78.00	1950000.00	0	75.39	1884776.83	1496035	75.39	112787684.27	3663327	78.60	3.42%	17.20%	0.68%	17.88%			
24-05-2021	34050	85.20	2901060.00	54000	85.14	4597800.00	0	75.61	4082905.32	1476085	75.61	111605838.95	3173538	85.30	8.52%	1.07%	1.70%	2.77%			
25-05-2021	1050	85.80	90090.00	0	0.00	0.00	0	0.00	0.00	1477135	75.62	111695928.95	2095882	83.90	-1.64%	0.05%	0.00%	0.05%			
27-05-2021	450000	88.31	39741721.20	100000	90.05	9005007.20	0	78.58	7858175.49	1827135	78.58	143579474.66	4919040	91.30	8.82%	9.15%	2.03%	11.18%			
31-05-2021	500000	88.15	44074556.40	175000	86.21	15087500.00	0	80.64	14111538.62	2152135	80.64	173542492.44	3648504	88.00	0.00%	13.70%	4.80%	18.50%			
01-06-2021	1054050	90.01	94872000.00	1039050	90.00	93514500.00	0	83.72	86986895.13	2167135	83.72	181427597.31	3235642	92.50	5.11%	32.58%	32.11%	64.69%			
Total	3560185	83.24	296351888.70	1393050	89.12	124154807.20	0	82.50	114924291.39	2167135	83.72	181427597.31									

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c) **Trade monitoring screenshots of Md. Abul Khayer and associates:**

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of Md. Abul Khayer and associates was observed to influence the price of **GENEXIL**.

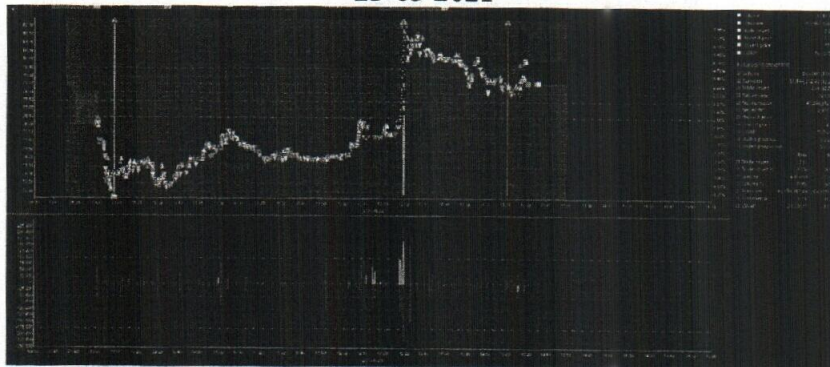
The details of the graphs are given below:



- ▲ Green triangle represents trade of **GENEXIL** by Md. Abul Khayer and associates
- △ White triangle represents trade of **GENEXIL** by other clients

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department, it was found that Md. Abul Khayer and associates (BO ID # 1205590065757811, 1604530065757811, 1202600071091116, 1204590067712781, 1205590071091116, 1205590073447222, 1604530066385504, 1604530072553290, 1605110071091116 (Combined)) was involved in trading of shares of **GENEXIL** which influenced price of the said shares on several dates:

23-05-2021



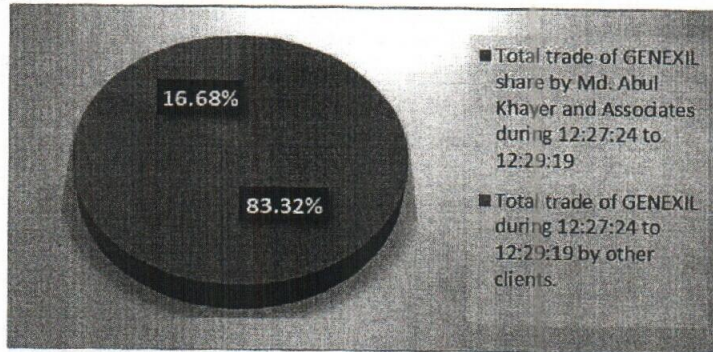
It was observed in the above graph that on 23-05-2021, total number of trades of **GENEXIL** in the market was 2099, whereas number of trades executed by Md. Abul Khayer and Associates were 214 which is approximately 10.20% of the total number of trades in the market. Again, total turnover of **GENEXIL** in the market on that day was BDT 269,567,488 whereas buy turnover by the said client

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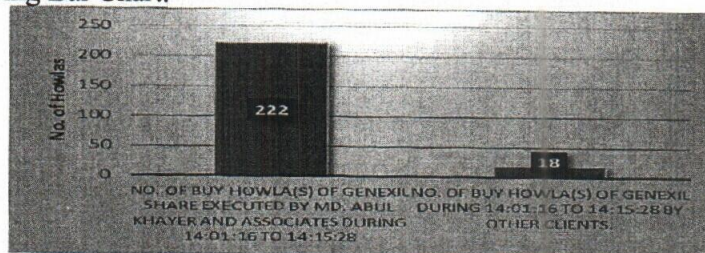
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was BDT 49,194,312 which is approximately 18.25% of the total turnover in the market. It is evident that the client had significant participation in the market on 23-05-2021 in trading of GENEXIL share.

On 23-05-2021, trading of GENEXIL share was started at Tk. 76.10 which is Tk. 0.10 more than the YCP of Tk. 76.00. On that day, Md. Abul Khayer and Associates started series of trading at 12:27:24 at price Tk. 76.30 and induced the same to rise to Tk. 81.80 up to 12:29:19. It can also be observed from the above graph that Md. Abul Khayer and Associates executed significant trades during this time period. It is mentionable here that from 12:27:24 to 12:29:19, Md. Abul Khayer and Associates bought 423,750 shares of GENEXIL compared to the total traded share of 508,584. This is shown in the following Pie Chart.

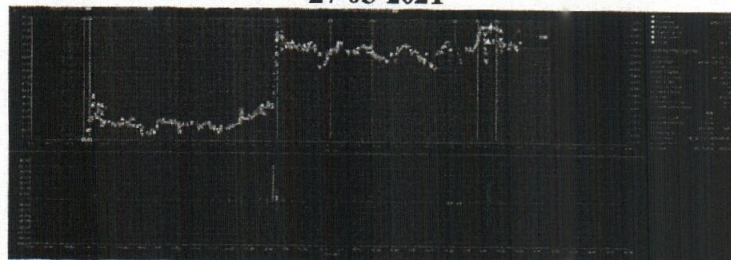


It is also found that during the aforementioned period, Md. Abul Khayer and Associates executed 121 howlas to purchase of shares of GENEXIL compared to the total number of howlas of 149 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Md. Abul Khayer and Associates bought 83.32% of the total trades of GENEXIL shares by executing 121 of total 149 howlas from 12:27:24 to 12:29:19 on 23-05-2021. From 12:27:24 to 12:29:19, Md. Abul Khayer and Associates induced the price to rise from Tk. 76.30 to Tk. 81.80. Thus it seems that Md. Abul Khayer and Associates were actively trying to lift the price of GENEXIL share. At the end of the day price of GENEXIL share was increased by Tk. 2.60 which is approximately 3.42% higher than YCP.

27-05-2021



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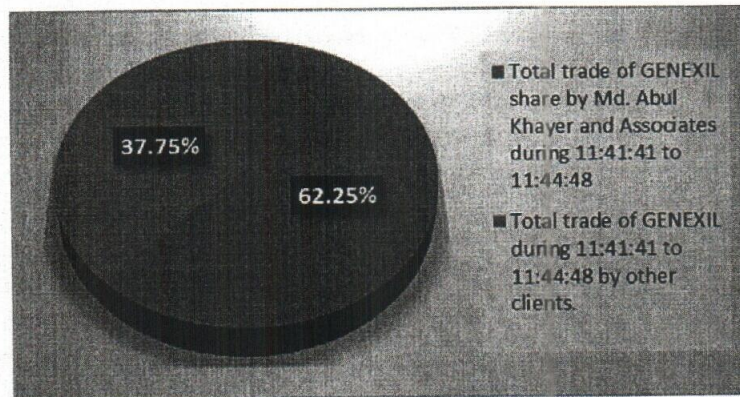
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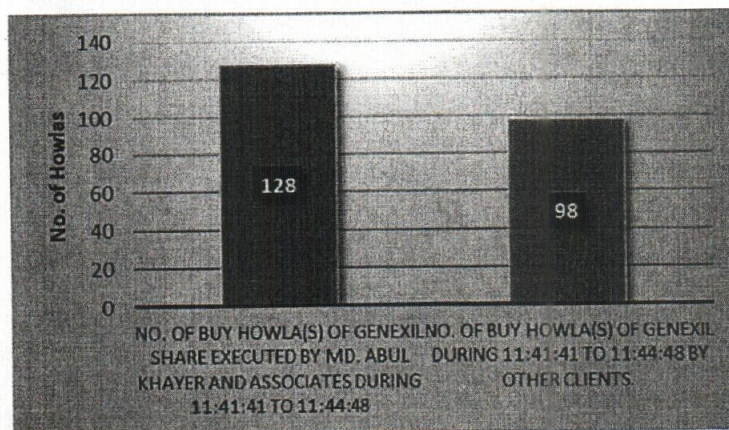
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It was observed in the above graph that on 27-05-2021, total number of trades of GENEXIL in the market was 2308, whereas number of trades executed by Md. Abul Khayer and Associates were 171 which is approximately 7.41% of the total number of trades in the market. Again, total turnover of GENEXIL in the market on that day was BDT 356,617,574 whereas buy turnover by the said client was BDT 39,741,721 which is approximately 11.14% of the total turnover in the market. It is evident that the client had significant participation in the market on 27-05-2021 in trading of GENEXIL share.

On 27-05-2021, trading of GENEXIL share was started at Tk. 84.00 which is Tk. 0.10 more than the YCP of Tk. 83.90. On that day, Md. Abul Khayer and Associates started series of trading at 11:41:41 at price Tk. 86.40 and induced the same to rise to Tk. 92.00 up to 11:44:48. It can also be observed from the above graph that Md. Abul Khayer and Associates executed significant trades during this time period. It is mentionable here that from 11:41:41 to 11:44:48, Md. Abul Khayer and Associates bought 438,653 shares of GENEXIL compared to the total traded share of 704,692. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Md. Abul Khayer and Associates executed 128 howlas to purchase of shares of GENEXIL compared to the total number of howlas of 226 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Md. Abul Khayer and Associates bought 62.25% of the total trades of GENEXIL shares by executing 128 of total 226 howlas from 11:41:41 to

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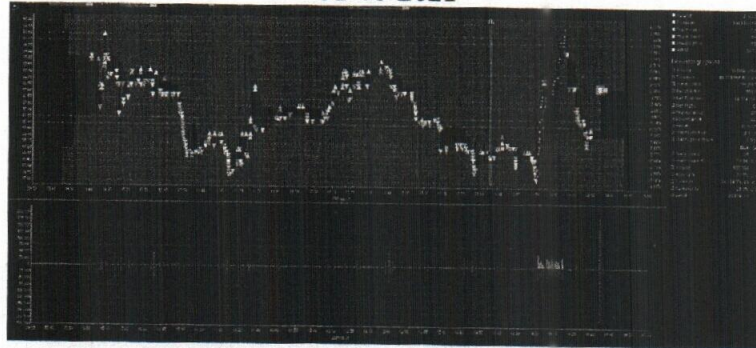
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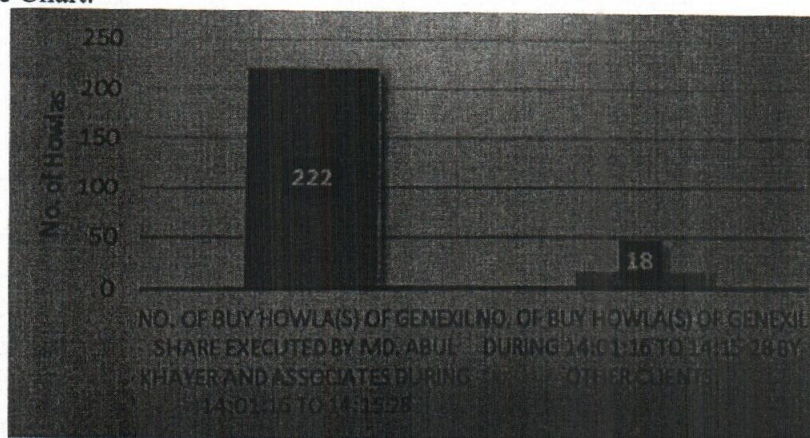
11:44:48 on 27-05-2021. From 11:41:41 to 11:44:48, Md. Abul Khayer and Associates induced the price to rise from Tk. 86.40 to Tk. 92.00. Thus it seems that Md. Abul Khayer and Associates were actively trying to lift the price of GENEXIL share. At the end of the day price of GENEXIL share was increased by Tk. 7.40 which is approximately 8.82% higher than YCP.

31-05-2021



It was observed in the above graph that on 31-05-2021, total number of trades of GENEXIL in the market was 1579, whereas number of trades executed by Md. Abul Khayer and Associates were 223 which is approximately 14.12% of the total number of trades in the market. Again, total turnover of GENEXIL in the market on that day was BDT 184,136,744 whereas buy turnover by the said client was BDT 44,074,556 which is approximately 23.94% of the total turnover in the market. It is evident that the client had significant participation in the market on 31-05-2021 in trading of GENEXIL share.

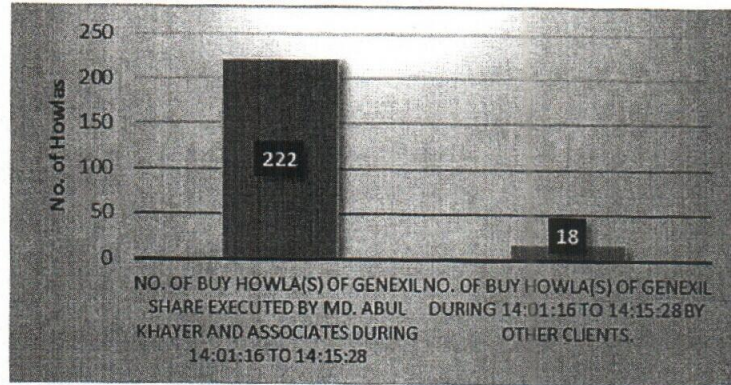
On 31-05-2021, trading of GENEXIL share was started at Tk. 88.80 which is Tk. 0.80 more than the YCP of Tk. 88.00. On that day, Md. Abul Khayer and Associates started series of trading at 14:01:16 at price Tk. 85.30 and induced the same to rise to Tk. 89.80 up to 14:15:28. It can also be observed from the above graph that Md. Abul Khayer and Associates executed significant trades during this time period. It is mentionable here that from 14:01:16 to 14:15:28, Md. Abul Khayer and Associates bought 499,242 shares of GENEXIL compared to the total traded share of 528,242. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Md. Abul Khayer and Associates executed 222 howlas to purchase of shares of GENEXIL compared to the total number of howlas of 240 as shown in the following Bar Chart.

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It is observed from the above graphs and screenshot that Md. Abul Khayer and Associates bought 94.51% of the total trades of GENEXIL shares by executing 222 of total 240 howlas from 14:01:16 to 14:15:28 on 31-05-2021. From 14:01:16 to 14:15:28, Md. Abul Khayer and Associates induced the price to rise from Tk. 85.30 to Tk. 89.80. Thus it seems that Md. Abul Khayer and Associates were actively trying to lift the price of GENEXIL share. At the end of the day price of shares of GENEXIL remains unchanged.

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
1039050	90.00	93514500.00	1214050	89.45	108602000.00	3560185	83.24	296351888.70	1393050	89.12	124154807.20	82.50	114924291.39	2167135	83.72	181427897.31

d) Gain and Loss by Md. Abul Khayer and associates from 16.05.2021 to 01.06.2021:

Realized Capital gain(loss)per unit	6.63	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	8.03%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	92,30,515.81	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (01-06-2021)	92.50	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	8.78	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	10.49%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	1,90,32,390.19	Quantity of Stock Positon x Unrealized gain (loss) per unit

As per DSE trade data, Md. Abul Khayer and associates bought 3,560,185 shares and sold 1,393,050 shares of "GENEXIL" from both block and public market during the period from 16.05.2021 to 01.06.2021. With 09 (Nine) BO accounts Md. Abul Khayer and associates collectively traded more than 11.22% of total trade volume and realized a capital gain of Tk. 9,230,515.81 from the trading of "GENEXIL" share during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 19,032,390.19.

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Findings:

As per **Section 17(e)(v) 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 inducing its purchase by others or depressing its price for the purpose of inducing its sale by others;"

Hence, it is observed from the aforesaid discussion that Md. Abul Khayer and associates were involved directly and indirectly in a series of transaction of share of 'GENEXIL' in order to create the appearance of active trading of the said share.

Contraventions:

It appears that Md. Abul Khayer and associates have violated the following-

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

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক অক্টোবর ২৬, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৪৯/২০২২/১৩৯৬ স্মারকমূলে Mr. Md. Abul Khayer and associates -কে নভেম্বর ১৩, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Mr. Md. Abul Khayer and associates -এর পক্ষে Mr. Md. Abul Khayer (on behalf) নিম্নলিখিত বক্তব্য দাখিল করেন;

"With due respect, I hereby would like to take the opportunity to explain my position in respect of your letter no. BSEC/Enforcement/3249/2022/1396 dated October 2022, 2022 regarding GENEXIL.

Pursuant to your letter, it was mentioned that during the period of 16.05.2021 to 01.06.2021 the price of shares of GENEXIL were traded between 71.20 to 92.50 and our participation was only 11.22% out of total trade as per your findings mentioned in page 2, thus how this 11.22% of total trade manipulated the share price. It was evident that we were not involved in any manipulation of share trading of Genexil. We purchased shares to gain from the market and as far as I know there was no offence for active and honest participation of share trading.

The report said in its page no. 4, my active trading influences the share price, considering the market prospect of Genexil share, I have given buy order of around 6.4 lac shares whereas total volume in the market was 35 lac shares that was only 18.25% of total volume, it cannot be said as manipulation rather it was honest trading to gain from the market. I did not violate any laws by

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this trading. Rather my active participation helps the market to increase the market volume of DSE and I always active in the market that is my trading nature. It does not mean that I am manipulating the market.

On 27.05.2021, my participation was only 7.41% as per page 6, the report said that it also affects the share price. On the same date, only 3 minutes share trading was considered to show it as significant trade of myself. Trading time is not for 3 minutes rather it is total 4 hours' time in a day. In this way, anyone's trade can be considered as significant trade.

On 31.05.2022, my participation was only 14.12% as per page 8, price was same as previous day, how can it be manipulation and significant trade.

Regarding realized gain and unrealized gain, all the investors' objective was to gain from share trading, it is not punishable offence as far as I understand, but the report clearly depicts that my gain is the main culprit for my shares trading if I loss, everybody will be happy and no punishment is there.

Gain-loss should not be considered for any report's objectives rather my violation of laws can be considered for any punishment.

From the above report and explanation, it was evident that I didn't violate any laws and rules of share trading, only my active participation in trading considered as violation but it is my trading nature. It helps the market to make it vibrant and move share price. Without active trading how share price will move I do not understand.

However, for any honest mistakes and intentional error happened during share trading, I am extremely sorry and seeking apology for that. I believe under the current leadership of BSEC, capital market will be more vibrant and it moves to new height in coming days."

যেহেতু, Mr. Md. Abul Khayer and associates -এর উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক সেহেতু এক্ষেত্রে Mr. Md. Abul Khayer and associates -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Md. Abul Khayer and associates -এর উপরুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17 (e) (v) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

যেহেতু, Mr. Md. Abul Khayer and associates -এর উপরুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

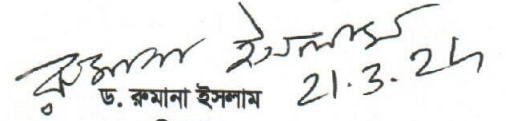
যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Abul Khayer and associates -কে জরিমানা করা প্রয়োজন ও সমীচীন;

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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] এ প্রদত্ত ক্ষমতাবলে-

- Mr. Md. Abul Khayer and associates -কে ২০ (বিশ) লক্ষ টাকা অর্থদন্ড ধার্য 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
21.3.24

বিতরণ:

১। **Mr. Md. Abul Khayer and associates**
Rashid Place, House # 356/2
Road #20, Block # A, Khilgaon, Dhaka.