

**Bangladesh Securities and Exchange Commission**

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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নং-বিএসইসি/এনফোর্সমেন্ট/৩৩৪৬/২০২২/৪৯৫

তারিখঃ এপ্রিল ০৯, ২০২৫

**Mr. Md. Abul Khayer**

(BOID: 1201950062164535, 1202600071091116,

1204590067712781, 1605110071091116,

1605180073785935, 1605530052137148, 1205950071091116)

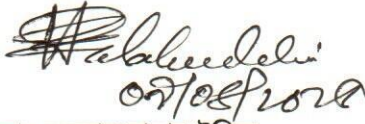
Rashid Place, Flat No: 504 House # 356/2, Road # 20,

Block # A, Khilgaon, Dhaka-1213.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৩৪৬/২০২২/৪৯৪ তারিখঃ এপ্রিল ০৯, ২০২৫ এর সত্যায়িত অনুলিপি  
আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,



মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

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

ই-মেইল- [ssuddin@sec.gov.bd](mailto:ssuddin@sec.gov.bd)

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমএসআই, বিএসইসি।
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [SEC/Surveillance/2003-227 (Vol-IV)]
৬. পিও টু পরিচালক, এনফোর্সমেন্ট, বিএসইসি।

১৬.৪.২৫

D/DD(MIS)

১৬.৪.২৫

Mr. Yasir, AD

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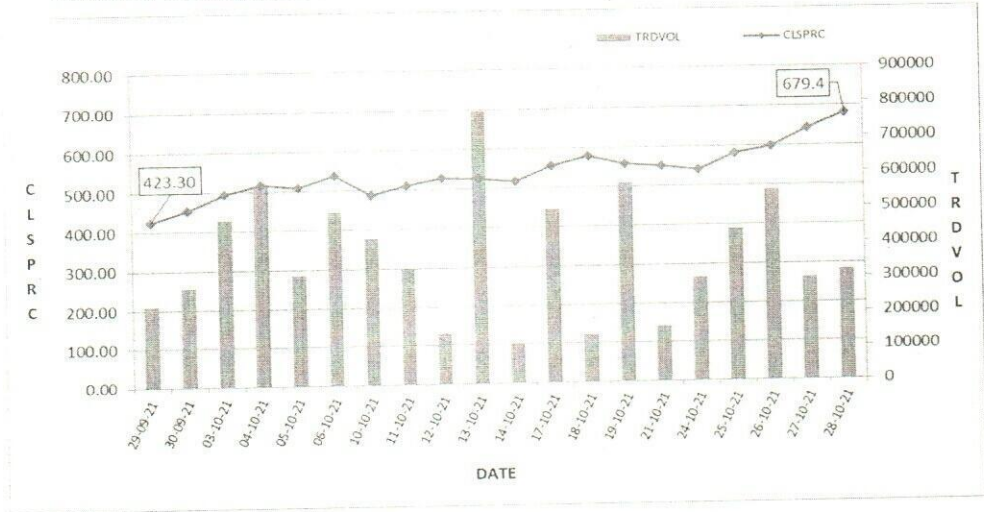
তারিখঃ এপ্রিল ০৯, ২০২৫

## 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, নভেম্বর ০২, ২০২১ তারিখের Surveillance Note-66/2021 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 ৩০.০৯.২০২১ থেকে ২৮.১০.২০২১ পর্যন্ত সময়ে Sonali Paper & Board Mills Limited (SONALIPAPR)-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 'SONALIPAPR' in public market:**



YCP of the shares of SONALIPAPR as on 30-09-2021 was Tk. 423.30 and closing price of the same was Tk. 679.4 as on 28-10-2021. During this period from 30.09.2021 to 28.10.2021, price of the shares of 'SONALIPAPR' was increased by Tk. 256.10 which is approximately 60.50% higher compared to Closing Price of 29-09-2021.

### A. Top Traders:

#### I. Major buyers of the period (Both Public and Block Market):

The price of the shares of 'SONALIPAPR' was increased by from Tk. 423.30 to 679.40 which was increased 60.50% from 30.09.2021 to 28.10.2021. The Major buyers of the period were as follows:

| Sl. No. | Client Code | Client Name        | BO ID            | Name of TREC Holder                    | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|--------------------|------------------|----------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1       | 3898        | Kazi Sadia Hasan   | 1205590068284973 | UCB Stock Brokerage Limited            | 294435       | 140000        | 434435      | 8182882                          | 5.31             |
| 2       | T9000       | Abul Kashem        | 1605540073702660 | Trust Bank Investment Limited          | 229938       | 0             | 229938      | 8182882                          | 2.81             |
| 3       | A12485      | Md. Abul Khayer    | 1202600071091116 | Remons Investment & Securities Limited | 209000       | 158000        | 367000      | 8182882                          | 4.48             |
| 4       | S11309      | Md. Mizanur Rahman | 1605530074037554 | Southeast Bank Capital Services Ltd.   | 183200       | 87500         | 270700      | 8182882                          | 3.31             |



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|    |        |                                                    |                  |                                          |        |        |        |         |      |
|----|--------|----------------------------------------------------|------------------|------------------------------------------|--------|--------|--------|---------|------|
| 5  | 1690   | Fortune Shoes Limited                              | 1205950073681925 | NRBC Bank Securities Limited             | 178240 | 121200 | 299440 | 8182882 | 3.6  |
| 6  | 29117  | Must Communication                                 | 1203490072900814 | Shanta Securities Limited                | 168000 | 100000 | 268000 | 8182882 | 3.2  |
| 7  | 10     | Trust Bank Investment Limited (Recovery Portfolio) | 1205660051158541 | Trust Bank Securities Limited            | 167491 | 114083 | 281574 | 8182882 | 3.4  |
| 8  | ABM650 | S.M. Parvez Tamal                                  | 1605110064815088 | Agrani Equity & Investment Limited       | 148000 | 148000 | 296000 | 8182882 | 3.62 |
| 9  | 40957  | Md. Asfaquzzaman                                   | 1203110061187614 | United Financial Trading Company Limited | 139550 | 139550 | 279100 | 8182882 | 3.41 |
| 10 | 1655   | S.M. Parvez Tamal                                  | 1205950073601539 | NRBC Bank Securities Limited             | 138000 | 98000  | 236000 | 8182882 | 2.88 |
| 11 | S11118 | Md. Abul Khayer                                    | 1605530052137148 | Southeast Bank Capital Services Ltd.     | 137500 | 137000 | 274500 | 8182882 | 3.35 |
| 12 | ABM663 | Abul Kalam Matber                                  | 1605110073447222 | Agrani Equity & Investment Limited       | 135000 | 0      | 135000 | 8182882 | 1.65 |
| 13 | 1689   | Md. Abul Khayer & Kazi Sadia Hasan                 | 1205950071091116 | NRBC Bank Securities Limited             | 120000 | 0      | 120000 | 8182882 | 1.47 |
| 14 | 10057  | Sajed Madbar                                       | 120590073870641  | UCB Stock Brokerage Limited              | 119758 | 0      | 119758 | 8182882 | 1.46 |
| 15 | 1612   | Provati Insurance Company Ltd                      | 1201910016927226 | UniCap Securities Limited                | 117800 | 117800 | 235600 | 8182882 | 2.88 |
| 16 | 43319  | DIT Co-Operative Ltd                               | 1201950065757811 | EBL Securities Limited                   | 116458 | 116458 | 232916 | 8182882 | 2.85 |
| 17 | ABM645 | Md. Abul Khayer                                    | 1605110071091116 | Agrani Equity & Investment Limited       | 109046 | 0      | 109046 | 8182882 | 1.33 |
| 18 | 002396 | Md. Abul Khayer                                    | 1204590067712781 | Premier Bank Securities Ltd.             | 103683 | 0      | 103683 | 8182882 | 1.27 |
| 19 | S11330 | Kazi Fuad Hasan                                    | 1605530073683892 | Southeast Bank Capital Services Ltd.     | 87500  | 174800 | 262300 | 8182882 | 3.21 |
| 20 | 7170   | Southeast Bank Capital Services Ltd.               | 1605530040732747 | Southeast Bank Capital Services Ltd.     | 86450  | 74943  | 161393 | 8182882 | 1.97 |

## Findings:

- After analyzing documents, it is observed that *Kazi Sadia Hasan* (client code # 3898 of UCB Stock Brokerage Limited) was the top buyer of shares of 'SONALIPAPR' for the period from 30.09.2021 to 28.10.2021. This client has participated in trading of shares of 'SONALIPAPR' with her 03(three) more accounts in her own name, being-
  - The client code # S2131 of SBL Capital Management Limited,
  - The client code # 50011 of Sonali Investment Limited and
  - The client code # S2205 of SBL Capital Management Limited.
- It is also observed that *Md. Abul Khayer* (client code # A12485 of Remons Investment & Securities Limited), the 3<sup>rd</sup> buyer was associated with the followings:
  - His spouse and 1<sup>st</sup> top buyer named *Kazi Saida Hasan* (client code # 3898 of UCB Stock Brokerage Limited),
  - His father and 12<sup>th</sup> top buyer named *Abul Kalam Matber* (client code # ABM663 of Agrani Equity & Investment Limited, 9166 of UCB Stock Brokerage Limited and 5009 of Sonali Investment Limited),
  - *The Softavion Ltd.* (client code # 43816 of EBL Securities Limited),
  - His brother(s), named *Sajed Madbar* (client code # 10057 of UCB Stock Brokerage Limited) and *Mohammad Basher* (Client code # 10058 of UCB Stock Brokerage Limited),
  - His sister, named *Konika Afroze* (client code # S2194 of SBL Capital Management Limited and 7677 of UCB Stock Brokerage Limited),
  - His Brother-in-law(s), named *Kazi Farid Hasan* (client code # 9177 of UCB Stock Brokerage Limited) and *Kazi Fuad Hasan* (client code # S11330 of Southeast Bank Capital Services Ltd. and T8512 of Trust Bank Investment Limited),
  - *Shakib Al Hasan* (client code # 45050 of EBL Securities Limited and client code # S11294 of Southeast Bank Capital Services Ltd.), Chairman of Monarch Holdings Limited,



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- The *DIT Co-Operative Ltd.* (client code # 43319 of EBL Securities Limited),
- The Monarch Hotel & Resorts Ltd. (client code # N019 of UCB Investment Limited), Monarch Holdings Limited (client code # D3019 of United Securities Limited) in trading shares of 'SONALIPAPR' during the investigation period.

However, with these 28 (Twenty-Eight) accounts, they jointly traded 34.44% shares of 'SONALIPAPR' during the investigation period.

**II. Major sellers of the period (Both Public and Block Market):**

The list of major sellers of shares of 'SONALIPAPR' from 30.09.2021 to 28.10.2021 are as follows:

| Sl. No. | Client Code | Client Name                                        | BO ID            | Name of TREC Holder                      | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|----------------------------------------------------|------------------|------------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1       | 43816       | Softavion Ltd.                                     | 1201950067588060 | EBL Securities Limited                   | 77304        | 182983        | 260287      | 8182882                          | 3.18%            |
| 2       | 115         | MTB Unit Fund                                      | 1604620044751744 | BRAC Bank Limited                        | 0            | 180676        | 180676      | 8182882                          | 2.21%            |
| 3       | S11330      | Kazi Fuad Hasan                                    | 1605530073683892 | Southeast Bank Capital Services Ltd.     | 87500        | 174800        | 262300      | 8182882                          | 3.21%            |
| 4       | SND00300    | Al Amin Yousuf                                     | 1606060068044800 | Shahjalal Equity Management Limited      | 0            | 172419        | 172419      | 8182882                          | 2.11%            |
| 5       | A12485      | Md. Abul Khayer                                    | 1202600071091116 | Remons Investment & Securities Limited   | 209000       | 158000        | 367000      | 8182882                          | 4.48%            |
| 6       | ABM650      | S.M. Parvez Tamal                                  | 1605110064815088 | Agrani Equity & Investment Limited       | 148000       | 148000        | 296000      | 8182882                          | 3.62%            |
| 7       | 3898        | Kazi Sadia Hasan                                   | 1205590068284973 | UCB Stock Brokerage Limited              | 294435       | 140000        | 434435      | 8182882                          | 5.31%            |
| 8       | 40957       | Md. Asfaquzzaman                                   | 1203110061187614 | United Financial Trading Company Limited | 139550       | 139550        | 279100      | 8182882                          | 3.41%            |
| 9       | S11118      | Md. Abul Khayer                                    | 1605530052137148 | Southeast Bank Capital Services Ltd.     | 137500       | 137000        | 274500      | 8182882                          | 3.35%            |
| 10      | 1690        | Fortune Shoes Limited                              | 1205950073681925 | NRBC Bank Securities Limited             | 178240       | 121200        | 299440      | 8182882                          | 3.66%            |
| 11      | 1612        | Provati Insurance Company Ltd.                     | 1201910016927226 | UniCap Securities Limited                | 117800       | 117800        | 235600      | 8182882                          | 2.88%            |
| 12      | 43319       | DIT Co-operative Ltd.                              | 1201950065757811 | EBL Securities Limited                   | 116458       | 116458        | 232916      | 8182882                          | 2.85%            |
| 13      | 1846        | Navana Pharmaceuticals Limited                     | 1205950073910714 | NRBC Bank Securities Limited             | 0            | 115000        | 115000      | 8182882                          | 1.41%            |
| 14      | 10          | Trust Bank Investment Limited (Recovery Portfolio) | 1205660051158541 | Trust Bank Securities Limited            | 167491       | 114083        | 281574      | 8182882                          | 3.44%            |
| 15      | 29117       | Must Communication                                 | 1203490072900814 | Shanta Securities Limited                | 168000       | 100000        | 268000      | 8182882                          | 3.28%            |
| 16      | 1655        | S.M. Parvez Tamal                                  | 1205950073601539 | NRBC Bank Securities Limited             | 138000       | 98000         | 236000      | 8182882                          | 2.88%            |
| 17      | S2206       | Masuma Parvin                                      | 1604530073766464 | SBL Capital Management Limited           | 0            | 90000         | 90000       | 8182882                          | 1.10%            |
| 18      | S11309      | Md. Mizanur Rahman                                 | 1605530074037554 | Southeast Bank Capital Services Ltd.     | 183200       | 87500         | 270700      | 8182882                          | 3.31%            |
| 19      | S2220       | Candestone Investments Partner Limited             | 1604530074251219 | SBL Capital Management Limited           | 85761        | 85000         | 170761      | 8182882                          | 2.09%            |
| 20      | 45528       | Ariful Islam                                       | 1201950073563950 | EBL Securities Limited                   | 76200        | 76100         | 152300      | 8182882                          | 1.86%            |

**Findings:**

- After analyzing documents, it is observed that *Softavion Ltd.* (client code # 43816 of EBL Securities Limited) was the top seller of shares of 'SONALIPAPR' from 30.09.2021 to 28.10.2021. The said client bought 77,304 shares and sold 182,983 shares of 'SONALIPAPR' during the aforementioned investigation period, which is 3.18% of total traded share of 'SONALIPAPR' during the period.



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## **B. Trading of Md. Abul Khayer (1202600071091116) and his associates:**

### **Observation-1:**

It is observed that *Md. Abul Khayer* (client code # A12485 of Remons Investment & Securities Limited) was the top buyer of shares of 'SONALIPAPR' for the period from 30.09.2021 to 28.10.2021. Upon scrutinizing the relevant information and documents, it was also observed that the said client participated in trading of shares of 'SONALIPAPR' in association with 28 (Twenty-Eight) accounts which are either in his own name or in the name of his family members and institutions with which he is involved. The details of the same are delineated as follows:

| Sl No. | Client Name                     | Client Code | BO ID            | Name of TREC Holder                    | Remarks                                                                                                |
|--------|---------------------------------|-------------|------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------|
| 1      | Kazi Sadia Hasan                | 3898        | 1205590068284973 | UCB Stock Brokerage Limited            | Spouse of Md. Abul Khayer.                                                                             |
| 2      | Kazi Sadia Hasan                | S2131       | 1604530066385504 | SBL Capital Management Limited         |                                                                                                        |
| 3      | Kazi Sadia Hasan                | 50011       | 1605180073785994 | Sonali Investment Limited              |                                                                                                        |
| 4      | Md. Abul Khayer                 | 42080       | 1201950062164535 | EBL Securities Limited                 | Individual accounts of the client                                                                      |
| 5      | Md. Abul Khayer                 | A12485      | 1202600071091116 | Remons Investment & Securities Limited |                                                                                                        |
| 6      | Md. Abul Khayer                 | 002396      | 1204590067712781 | Premier Bank Securities Ltd.           |                                                                                                        |
| 7      | Md. Abul Khayer                 | ABM645      | 1605110071091116 | Agrani Equity & Investment Limited     |                                                                                                        |
| 8      | Md. Abul Khayer                 | 50010       | 1605180073785935 | Sonali Investment Limited              |                                                                                                        |
| 9      | Md. Abul Khayer                 | S11118      | 1605530052137148 | Southeast Bank Capital Services Ltd.   |                                                                                                        |
| 10     | Md. Abul Khayer                 | 1689        | 1205950071091116 | NRBC Bank Securities Limited           | Joint account with spouse                                                                              |
| 11     | Abul Kalam Matber               | 9166        | 1205590073447222 | UCB Stock Brokerage Limited            | Father of Md. Abul Khayer                                                                              |
| 12     | Abul Kalam Matber               | ABM663      | 1605110073447222 | Agrani Equity & Investment Limited     |                                                                                                        |
| 13     | Abul Kalam Matber               | 50009       | 1605180073785828 | Sonali Investment Limited              |                                                                                                        |
| 14     | D I T Co-operative Ltd.         | 43319       | 1201950065757811 | EBL Securities Limited                 | Md. Abul Khayer is the Chairman of D I T CO-OPERATIVE LTD.                                             |
| 15     | Kazi Farid Hasan                | 9177        | 1205590073684359 | UCB Stock Brokerage Limited            | Brother-in-law of Md. Abul Khayer                                                                      |
| 16     | Kazi Farid Hasan & Tanvir Nizam | S2181       | 1604530073310549 | SBL Capital Management Limited         |                                                                                                        |
| 17     | Kazi Fuad Hasan                 | S11330      | 1605530073683892 | Southeast Bank Capital Services Ltd    |                                                                                                        |
| 18     | Kazi Fuad Hasan                 | T8512       | 1605540073683892 | Trust Bank Investment Limited          |                                                                                                        |
| 19     | Kazi Fuad Hasan & Jewel Sarder  | S2205       | 1604530073730240 | SBL Capital Management Limited         | Konika Afroze is the sister of Md. Abul Khayer                                                         |
| 20     | Konika Afroze                   | 7677        | 1205590072553290 | UCB Stock Brokerage Limited            |                                                                                                        |
| 21     | Konika Afroze                   | S2194       | 1604530072553290 | SBL Capital Management Limited         |                                                                                                        |
| 22     | Sajed Madbar                    | 10057       | 1205590073870641 | UCB Stock Brokerage Limited            | Brother of Md. Abul Khayer                                                                             |
| 23     | Mohammad Basher                 | 10058       | 1205590073870821 | UCB Stock Brokerage Limited            |                                                                                                        |
| 24     | Monarch Holdings Ltd.           | D3013       | 1204780071859768 | United Securities Limited              | Kazi Sadia Hasan, wife of Md. Abul Khayer, is the Managing Director of Monarch Holdings Ltd.           |
| 25     | Monarch Hotel & Resorts Ltd.    | N019        | 1606150074345644 | UCB Investment Limited                 | Abul Kalam Matber, father of Md. Abul Khayer, is the Managing Director of Monarch Hotel & Resorts Ltd. |
| 26     | Shakib Al Hasan                 | 45050       | 1201950064976237 | EBL Securities Limited                 | Shakib Al Hasan is the Chairman of Monarch Holdings Ltd.                                               |
| 27     | Shakib Al Hasan                 | S11294      | 1605530064976237 | Southeast Bank Capital Services Ltd.   |                                                                                                        |
| 28     | Softavion Ltd.                  | 43816       | 1201950067583060 | EBL Securities Limited                 | Md. Abul Khayer is the Authorized person of the BO account of Softavion Ltd.                           |



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**Individual trade pattern in public market, Effects of SOANLIPAPR in both block and public market, Trade monitoring screenshots and Gain/Loss of Md. Abul Khayer and his associates by trading of SOANLIPAPR share are given below:**

## a) Individual Trade pattern of Abul Khayer and his associates in public market:

| Date       | Code # 3898                 |        |           |        | Code # S2131                   |        |           |        | Code # 50011              |        |           |      | Code # 42080             |        |           |      | Code # A12485                          |        |           |        | Code # 002396                |        |           |      |
|------------|-----------------------------|--------|-----------|--------|--------------------------------|--------|-----------|--------|---------------------------|--------|-----------|------|--------------------------|--------|-----------|------|----------------------------------------|--------|-----------|--------|------------------------------|--------|-----------|------|
|            | BO ID # 1205590068284973    |        |           |        | BO ID # 1604530066385504       |        |           |        | BO ID # 1605180073785994  |        |           |      | BO ID # 1201950062164535 |        |           |      | BO ID # 1202600071091116               |        |           |        | BO ID # 1204590067712781     |        |           |      |
|            | Kazi Sadia Hasan            |        |           |        | Kazi Sadia Hasan               |        |           |        | Kazi Sadia Hasan          |        |           |      | Md. Abul Khayer          |        |           |      | Md. Abul Khayer                        |        |           |        | Md. Abul Khayer              |        |           |      |
|            | UCB Stock Brokerage Limited |        |           |        | SBL Capital Management Limited |        |           |        | Sonali Investment Limited |        |           |      | EBL Securities Limited   |        |           |      | Remons Investment & Securities Limited |        |           |        | Premier Bank Securities Ltd. |        |           |      |
|            | Buy Qty                     | Rate   | Sale Qty. | Rate   | Buy Qty                        | Rate   | Sale Qty. | Rate   | Buy Qty                   | Rate   | Sale Qty. | Rate | Buy Qty                  | Rate   | Sale Qty. | Rate | Buy Qty                                | Rate   | Sale Qty. | Rate   | Buy Qty                      | Rate   | Sale Qty. | Rate |
| 9/30/2021  | 0                           | 0.00   | 0         | 0.00   | 0                              | 0.00   | 0         | 0.00   | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00 | 111700                                 | 444.06 | 0         | 0.00   | 0                            | 0.00   | 0         | 0.00 |
| 10/3/2021  | 0                           | 0.00   | 0         | 0.00   | 0                              | 0.00   | 0         | 0.00   | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00 | 55000                                  | 477.47 | 0         | 0.00   | 0                            | 0.00   | 0         | 0.00 |
| 10/4/2021  | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/5/2021  | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/6/2021  | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/10/2021 | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/11/2021 | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/13/2021 | 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   | 25000                        | 528.09 | 0         | 0.00 |
| 10/14/2021 | 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   | 35000                        | 522.00 | 0         | 0.00 |
| 10/17/2021 | 148000                      | 555.60 | 0         | 0.00   | 6409                           | 535.44 | 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 |
| 10/18/2021 | 0                           | 0.00   | 0         | 0.00   | 1573                           | 578.95 | 0         | 0.00   | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00 | 0                                      | 0.00   | 10000     | 575.64 | 0                            | 0.00   | 0         | 0.00 |
| 10/19/2021 | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/21/2021 | 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   | 0                            | 0.00   | 0         | 0.00 |
| 10/24/2021 | 131446                      | 547.10 | 0         | 0.00   | 4048                           | 538.65 | 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 |
| 10/25/2021 | 14989                       | 559.35 | 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   | 0         | 0.00 |
| 10/26/2021 | 0                           | 0.00   | 140000    | 597.60 | 0                              | 0.00   | 0         | 0.00   | 160                       | 595.00 | 0         | 0.00 | 1748                     | 594.11 | 0         | 0.00 | 0                                      | 0.00   | 0         | 0.00   | 43683                        | 598.18 | 0         | 0.00 |
| 10/27/2021 | 0                           | 0.00   | 0         | 0.00   | 0                              | 0.00   | 12030     | 642.50 | 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      | 294435                      |        | 140000    |        | 12030                          |        | 12030     |        | 160                       |        | 0         |      | 1748                     |        | 0         |      | 166700                                 |        | 10000     |        | 103683                       |        | 0         |      |

| Date       | Code # 1689                  |        |           |      | Code # ABM645                      |        |           |      | Code # 50010              |        |           |      | Code # S11118                       |      |           |      | Code # 9166                 |        |           |      | Code # ABM663                      |        |           |      |
|------------|------------------------------|--------|-----------|------|------------------------------------|--------|-----------|------|---------------------------|--------|-----------|------|-------------------------------------|------|-----------|------|-----------------------------|--------|-----------|------|------------------------------------|--------|-----------|------|
|            | BO ID # 1205950071091116     |        |           |      | BO ID # 1605110071091116           |        |           |      | BO ID # 1605180073785935  |        |           |      | BO ID # 1605530052137148            |      |           |      | BO ID # 1205590073447222    |        |           |      | BO ID # 1605110073447222           |        |           |      |
|            | Md. Abul Khayer              |        |           |      | Md. Abul Khayer                    |        |           |      | Md. Abul Khayer           |        |           |      | Md. Abul Khayer                     |      |           |      | Abul Kalam Mather           |        |           |      | Abul Kalam Mather                  |        |           |      |
|            | NRBC Bank Securities Limited |        |           |      | Agrani Equity & Investment Limited |        |           |      | Sonali Investment Limited |        |           |      | Southeast Bank Capital Services Ltd |      |           |      | UCB Stock Brokerage Limited |        |           |      | Agrani Equity & Investment Limited |        |           |      |
|            | Buy Qty                      | Rate   | Sale Qty. | Rate | Buy Qty                            | Rate   | Sale Qty. | Rate | Buy Qty                   | Rate   | Sale Qty. | Rate | Buy Qty                             | Rate | Sale Qty. | Rate | Buy Qty                     | Rate   | Sale Qty. | Rate | Buy Qty                            | Rate   | Sale Qty. | Rate |
| 9/30/2021  | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/3/2021  | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/4/2021  | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/5/2021  | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/6/2021  | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/10/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/11/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/13/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/14/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/17/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/18/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/19/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/21/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/24/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/25/2021 | 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 | 0                                  | 0.00   | 0         | 0.00 |
| 10/26/2021 | 120000                       | 598.00 | 0         | 0.00 | 58216                              | 599.96 | 0         | 0.00 | 160                       | 595.00 | 0         | 0.00 | 0                                   | 0.00 | 0         | 0.00 | 56263                       | 596.99 | 0         | 0.00 | 135000                             | 597.60 | 0         | 0.00 |
| 10/27/2021 | 0                            | 0.00   | 0         | 0.00 | 50830                              | 625.70 | 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      | 120000                       |        | 0         |      | 109046                             |        | 0         |      | 160                       |        | 0         |      | 57500                               |      | 137000    |      | 56263                       |        | 0         |      | 135000                             |        | 0         |      |



# Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

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| Date       | Code # 50009              |        |           |      | Code # 43319             |        |           |        | Code # 9177                 |        |           |      | Code # S2181                    |        |           |        | Code # S11330                       |        |           |        | Code # T8512                  |      |           |        |
|------------|---------------------------|--------|-----------|------|--------------------------|--------|-----------|--------|-----------------------------|--------|-----------|------|---------------------------------|--------|-----------|--------|-------------------------------------|--------|-----------|--------|-------------------------------|------|-----------|--------|
|            | BO ID # 1605180073785828  |        |           |      | BO ID # 1201950065757811 |        |           |        | BO ID # 1205590073684359    |        |           |      | BO ID # 1604530073310549        |        |           |        | BO ID # 1605530073683892            |        |           |        | BO ID # 1605540073683892      |      |           |        |
|            | Abul Kalam Mather         |        |           |      | D I T Co-operative Ltd.  |        |           |        | Kazi Farid Hasan            |        |           |      | Kazi Farid Hasan & Tanvir Nizam |        |           |        | Kazi Fuad Hasan                     |        |           |        | Kazi Fuad Hasan               |      |           |        |
|            | Sonali Investment Limited |        |           |      | EBL Securities Limited   |        |           |        | UCB Stock Brokerage Limited |        |           |      | SBL Capital Management Limited  |        |           |        | Southeast Bank Capital Services Ltd |        |           |        | Trust Bank Investment Limited |      |           |        |
|            | Buy Qty                   | Rate   | Sale Qty. | Rate | Buy Qty                  | Rate   | Sale Qty. | Rate   | Buy Qty                     | Rate   | Sale Qty. | Rate | Buy Qty                         | Rate   | Sale Qty. | Rate   | Buy Qty                             | Rate   | Sale Qty. | Rate   | Buy Qty                       | Rate | Sale Qty. | Rate   |
| 9/30/2021  | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                           | 0.00   | 0         | 0.00 | 0                               | 0.00   | 750       | 447.16 | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/3/2021  | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                           | 0.00   | 0         | 0.00 | 250                             | 483.00 | 550       | 488.32 | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/4/2021  | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 21730                       | 522.46 | 0         | 0.00 | 0                               | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/5/2021  | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                           | 0.00   | 0         | 0.00 | 347                             | 495.95 | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/6/2021  | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                           | 0.00   | 0         | 0.00 | 400                             | 544.80 | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/10/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/11/2021 | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 52395                       | 512.58 | 0         | 0.00 | 100                             | 504.00 | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/13/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/14/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/17/2021 | 0                         | 0.00   | 0         | 0.00 | 116458                   | 553.65 | 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   |
| 10/18/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/19/2021 | 0                         | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                           | 0.00   | 0         | 0.00 | 0                               | 0.00   | 0         | 0.00   | 87500                               | 567.00 | 174800    | 564.21 | 0                             | 0.00 | 0         | 0.00   |
| 10/21/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/24/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| 10/25/2021 | 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   | 0                             | 0.00 | 25        | 537.30 |
| 10/26/2021 | 160                       | 594.73 | 0         | 0.00 | 0                        | 0.00   | 116458    | 598.00 | 0                           | 0.00   | 0         | 0.00 | 0                               | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00   | 0                             | 0.00 | 0         | 0.00   |
| 10/27/2021 | 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   | 0                             | 0.00 | 0         | 0.00   |
| Total      | 160                       |        | 0         |      | 116458                   |        | 116458    |        | 74125                       |        | 0         |      | 1097                            |        | 1300      |        | 87500                               |        | 174800    |        | 0                             |      | 25        |        |

| Date       | Code # S2205                   |        |           |      | Code # 7677                 |        |           |      | Code # S2194                   |        |           |      | Code # 10057                |        |           |      | Code # 10058                |        |           |      | Code # D3013              |        |           |      |
|------------|--------------------------------|--------|-----------|------|-----------------------------|--------|-----------|------|--------------------------------|--------|-----------|------|-----------------------------|--------|-----------|------|-----------------------------|--------|-----------|------|---------------------------|--------|-----------|------|
|            | BO ID # 1604530073730240       |        |           |      | BO ID # 1205590072553290    |        |           |      | BO ID # 1604530072553290       |        |           |      | BO ID # 1205590073870641    |        |           |      | BO ID # 1205590073870821    |        |           |      | BO ID # 1204780071859768  |        |           |      |
|            | Kazi Fuad Hasan & Jewel Sarder |        |           |      | Konika Afroze               |        |           |      | Konika Afroze                  |        |           |      | Sajed Madbar                |        |           |      | Mohammad Basher             |        |           |      | Monarch Holdings Ltd.     |        |           |      |
|            | SBL Capital Management Limited |        |           |      | UCB Stock Brokerage Limited |        |           |      | SBL Capital Management Limited |        |           |      | UCB Stock Brokerage Limited |        |           |      | UCB Stock Brokerage Limited |        |           |      | United Securities Limited |        |           |      |
|            | Buy Qty                        | Rate   | Sale Qty. | Rate | Buy Qty                     | Rate   | Sale Qty. | Rate | Buy Qty                        | Rate   | Sale Qty. | Rate | Buy Qty                     | Rate   | Sale Qty. | Rate | Buy Qty                     | Rate   | Sale Qty. | Rate | Buy Qty                   | Rate   | Sale Qty. | Rate |
| 9/30/2021  | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/3/2021  | 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 | 1000                      | 482.41 | 0         | 0.00 |
| 10/4/2021  | 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 | 200                       | 513.20 | 0         | 0.00 |
| 10/5/2021  | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/6/2021  | 0                              | 0.00   | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 34244                          | 526.29 | 0         | 0.00 | 800                         | 512.00 | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 |
| 10/10/2021 | 0                              | 0.00   | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 8627                           | 484.65 | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 |
| 10/11/2021 | 30                             | 507.77 | 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   | 0         | 0.00 |
| 10/13/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/14/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/17/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/18/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/19/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/21/2021 | 0                              | 0.00   | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 5190                           | 556.66 | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 0                           | 0.00   | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 |
| 10/24/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/25/2021 | 0                              | 0.00   | 0         | 0.00 | 80823                       | 560.89 | 0         | 0.00 | 0                              | 0.00   | 0         | 0.00 | 118958                      | 577.84 | 0         | 0.00 | 45000                       | 578.02 | 0         | 0.00 | 0                         | 0.00   | 0         | 0.00 |
| 10/26/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| 10/27/2021 | 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 | 0                         | 0.00   | 0         | 0.00 |
| Total      | 30                             |        | 0         |      | 80823                       |        | 0         |      | 48061                          |        | 0         |      | 119758                      |        | 0         |      | 45000                       |        | 0         |      | 1200                      |        | 0         |      |



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| Date       | Code # N019                  |        |           |      | Code # 45050             |        |           |        | Code # S11294                       |        |           |      | Code # 43816             |        |           |        | Total   |          |              |           |           |              |  |
|------------|------------------------------|--------|-----------|------|--------------------------|--------|-----------|--------|-------------------------------------|--------|-----------|------|--------------------------|--------|-----------|--------|---------|----------|--------------|-----------|-----------|--------------|--|
|            | BO ID # 1606150074345644     |        |           |      | BO ID # 1201950064976237 |        |           |        | BO ID # 1605530064976237            |        |           |      | BO ID # 1201950067588060 |        |           |        |         |          |              |           |           |              |  |
|            | Monarch Hotel & Resorts Ltd. |        |           |      | Shakib Al Hasan          |        |           |        | Shakib Al Hasan                     |        |           |      | Softavion Ltd.           |        |           |        |         |          |              |           |           |              |  |
|            | UCB Investment Limited       |        |           |      | EBL Securities Limited   |        |           |        | Southeast Bank Capital Services Ltd |        |           |      | EBL Securities Limited   |        |           |        |         |          |              |           |           |              |  |
|            | Buy Qty                      | Rate   | Sale Qty. | Rate | Buy Qty                  | Rate   | Sale Qty. | Rate   | Buy Qty                             | Rate   | Sale Qty. | Rate | Buy Qty                  | Rate   | Sale Qty. | Rate   | Buy Qty | Buy Rate | Total        | Sale Qty. | Sale Rate | Total        |  |
| 9/30/2021  | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 3060      | 453.45 | 111700  | 444.06   | 49601005.60  | 3810      | 452.21    | 1722920.00   |  |
| 10/3/2021  | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 56250   | 477.58   | 26864032.20  | 550       | 488.32    | 268575.00    |  |
| 10/4/2021  | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 31000                               | 521.26 | 0         | 0.00 | 37204                    | 521.03 | 0         | 0.00   | 147634  | 522.89   | 77196407.90  | 0         | 0.00      | 0.00         |  |
| 10/5/2021  | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 3500                                | 501.79 | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 3847    | 501.27   | 1928367.70   | 0         | 0.00      | 0.00         |  |
| 10/6/2021  | 13000                        | 516.14 | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 48444   | 523.48   | 25359500.00  | 0         | 0.00      | 0.00         |  |
| 10/10/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 20000                    | 475.70 | 10600     | 488.20 | 28627   | 478.40   | 13695098.90  | 10600     | 488.20    | 5174920.00   |  |
| 10/11/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 20100                    | 502.27 | 20099     | 506.28 | 72625   | 509.71   | 37017763.20  | 20099     | 506.28    | 10175677.20  |  |
| 10/13/2021 | 0                            | 0.00   | 0         | 0.00 | 950                      | 524.53 | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 144023    | 549.00 | 25950   | 527.96   | 13700440.90  | 281023    | 546.03    | 153445782.10 |  |
| 10/14/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 35000   | 522.00   | 18270115.60  | 0         | 0.00      | 0.00         |  |
| 10/17/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 950       | 547.00 | 6366                                | 556.50 | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 277233  | 554.34   | 153680213.30 | 950       | 547.00    | 519650.00    |  |
| 10/18/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 1573    | 578.95   | 910693.00    | 10000     | 575.64    | 5756443.70   |  |
| 10/19/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 87500   | 567.00   | 49612500.00  | 174800    | 564.21    | 98623870.00  |  |
| 10/21/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 5190    | 556.66   | 2889050.00   | 0         | 0.00      | 0.00         |  |
| 10/24/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 135494  | 546.85   | 74094563.20  | 0         | 0.00      | 0.00         |  |
| 10/25/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 259770  | 571.53   | 148466190.50 | 25        | 537.30    | 13432.50     |  |
| 10/26/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 415390  | 598.01   | 248405956.90 | 256458    | 597.78    | 153305884.00 |  |
| 10/27/2021 | 0                            | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 0                                   | 0.00   | 0         | 0.00 | 0                        | 0.00   | 0         | 0.00   | 50830   | 625.70   | 31804562.60  | 12030     | 642.50    | 7729275.00   |  |
| Total      | 13000                        |        | 0         |      | 950                      |        | 950       |        | 40866                               |        | 0         |      | 77304                    |        | 177782    |        | 1763057 |          |              | 770345    |           |              |  |

## b) Effects of 'SONALIPAPR' at DSE (both Public Market and Block Market) by Md.

Abul Khayer and his associates:

Opening balance: 260,897 shares

| 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 Tr. (%) |
|                 | 1       | 2      | 3             | 4      | 5      | 6            |                      | 8                   | 9            | 10             | 11             | 12           | 13                         | 14                     | 15                      | 16             | 17              | 18             |
| Opening Balance |         |        |               |        |        |              |                      |                     |              | 260897         | 396.72         | 103503074.84 |                            |                        |                         |                |                 |                |
| 30-09-21        | 154000  | 440.19 | 67790005.60   | 3810   | 452.21 | 1722920.00   |                      | 412.86              | 1572984.71   | 411087         | 412.86         | 169720095.73 | 509513                     | 453.90                 | 7.23%                   | 30.22%         | 0.75%           | 30.5           |
| 03-10-21        | 56250   | 477.58 | 26864032.20   | 550    | 488.32 | 268575.00    |                      | 420.65              | 231356.11    | 466787         | 420.65         | 196352771.82 | 484593                     | 493.60                 | 8.75%                   | 11.61%         | 0.11%           | 11.7           |
| 04-10-21        | 227634  | 512.39 | 116636407.90  | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 694421         | 450.72         | 312989179.72 | 697378                     | 518.10                 | 4.96%                   | 32.64%         | 0.00%           | 32.6           |
| 05-10-21        | 3847    | 501.27 | 1928367.70    | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 698268         | 451.00         | 314917547.42 | 320580                     | 507.90                 | -1.97%                  | 1.20%          | 0.00%           | 1.2            |
| 06-10-21        | 48444   | 523.48 | 25359500.00   | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 746712         | 455.70         | 340277047.42 | 504859                     | 538.80                 | 6.08%                   | 9.60%          | 0.00%           | 9.6            |
| 10-10-21        | 28627   | 478.40 | 13695098.90   | 25401  | 479.19 | 12171875.00  |                      | 456.54              | 11596535.82  | 749938         | 456.54         | 342375610.50 | 449152                     | 488.20                 | -9.39%                  | 6.37%          | 5.66%           | 12.0           |
| 11-10-21        | 72625   | 509.71 | 37017763.20   | 20099  | 506.28 | 10175677.20  |                      | 461.23              | 9270326.31   | 802464         | 461.23         | 370123047.39 | 337565                     | 511.80                 | 4.83%                   | 21.51%         | 5.95%           | 27.4           |
| 13-10-21        | 25950   | 527.96 | 13700440.90   | 429023 | 547.40 | 234845782.10 |                      | 463.32              | 198776341.80 | 399391         | 463.32         | 185047146.49 | 931718                     | 525.90                 | -0.53%                  | 2.79%          | 46.05%          | 48.8           |
| 14-10-21        | 35000   | 522.00 | 18270115.60   | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 434391         | 468.05         | 203317262.09 | 150063                     | 517.70                 | -1.56%                  | 23.32%         | 0.00%           | 23.3           |
| 17-10-21        | 277233  | 554.34 | 153680213.30  | 950    | 547.00 | 519650.00    |                      | 501.67              | 476582.58    | 710674         | 501.67         | 356520892.81 | 512718                     | 554.50                 | 7.11%                   | 54.07%         | 0.19%           | 54.2           |
| 18-10-21        | 1573    | 578.95 | 910693.00     | 10000  | 575.64 | 5756443.70   |                      | 501.84              | 5018365.62   | 702247         | 501.84         | 352413220.19 | 258460                     | 579.30                 | 4.47%                   | 0.61%          | 3.87%           | 4.4            |
| 19-10-21        | 87500   | 567.00 | 49612500.00   | 174800 | 564.21 | 98623870.00  |                      | 509.06              | 88983048.86  | 614947         | 509.06         | 313042671.33 | 574613                     | 556.50                 | -3.94%                  | 15.23%         | 30.42%          | 45.6           |
| 21-10-21        | 5190    | 556.66 | 2889050.00    | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 620137         | 509.45         | 315931721.33 | 351365                     | 550.60                 | -1.06%                  | 1.48%          | 0.00%           | 1.4            |
| 24-10-21        | 135494  | 546.85 | 74094563.20   | 0      | 0.00   | 0.00         |                      | 0.00                | 0.00         | 755631         | 516.16         | 390026284.53 | 310443                     | 540.80                 | -1.78%                  | 43.65%         | 0.00%           | 43.6           |
| 25-10-21        | 259770  | 571.53 | 148466190.50  | 25     | 537.30 | 13432.50     |                      | 530.32              | 13258.12     | 1015376        | 530.32         | 538479216.90 | 443459                     | 580.90                 | 7.41%                   | 58.58%         | 0.01%           | 58.5           |
| 26-10-21        | 415390  | 598.01 | 248405956.90  | 256458 | 597.78 | 153305884.00 |                      | 549.97              | 141045424.55 | 1174308        | 549.97         | 645839749.25 | 553874                     | 597.70                 | 2.89%                   | 75.00%         | 46.30%          | 121.9          |
| 27-10-21        | 50830   | 625.70 | 31804562.60   | 12030  | 642.50 | 7729275.00   |                      | 553.12              | 6653994.14   | 1213108        | 553.12         | 670990317.71 | 302198                     | 642.50                 | 7.50%                   | 16.82%         | 3.98%           | 20.8           |
| Total           | 1885357 | 546.91 | 1031125461.50 | 933146 | 562.76 | 525133384.50 | 0                    | 496.85              | 463638218.63 | 1213108        | 553.12         | 670990317.71 |                            |                        |                         |                |                 |                |



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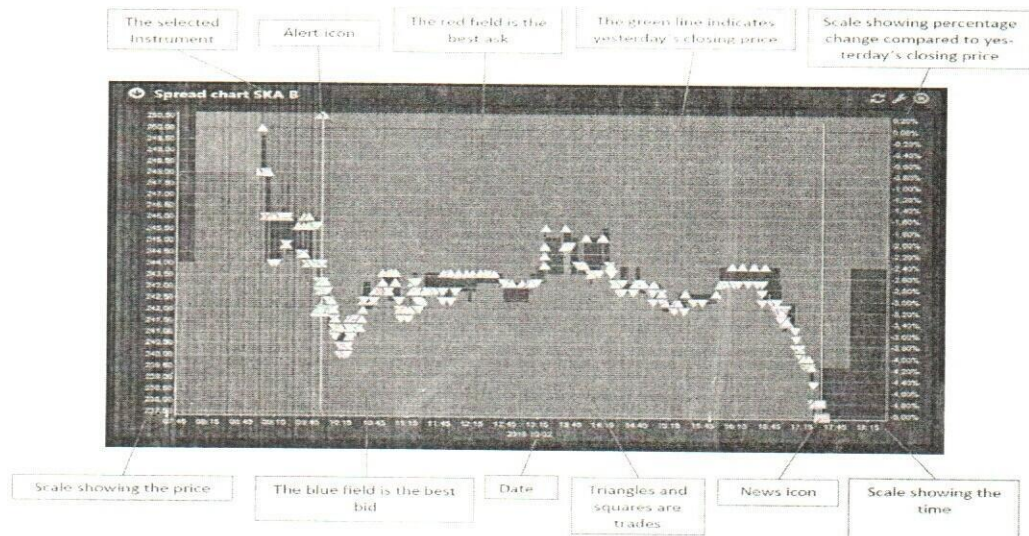
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## Trade monitoring screenshots of Md. Abul Khayer and his associates (public market):

The Investigation Team of IED collected Trade monitoring screenshots from the Surveillance Department of DSE on some trading date(s) where appearance of active trading of *Md. Abul Khayer and his associates* were observed which influenced to uplift the price of shares of 'SONALIPAPR' during the investigation period.

The details of the graphs are given below:



▲ Green triangle represents trade of 'SONALIPAPR' by *Md. Abul Khayer and his associates*

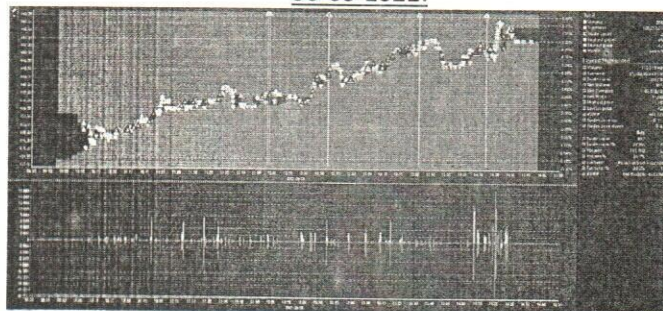
△ White triangle represents trade of shares of 'SONALIPAPR' by other clients

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department of DSE, it is found that *Md. Abul Khayer and his associates* were involved in trading of shares of 'SONALIPAPR' which influenced to uplift the price of the said securities on several dates:

1205590073447222,1605110073447222,1605180073785828,1201950065757811,1205590073684359,1605530073683892,1605540073683892,1205590068284973,1604530066385504,1605180073785994,1205590072553290,1604530072553290,1201950062164535,1202600071091116,1204590067712781,1205950071091116,1605110071091116,1605180073785935,1205590073870821,1204780071859768,1606150074345644,1205590073870641,1604530073310549,1604530073730240,1201950064976237,1605530064976237,1201950067588060,1605530052137148

(combined):

30-09-2021:



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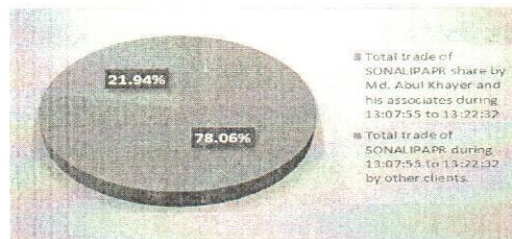
Enforcement Department

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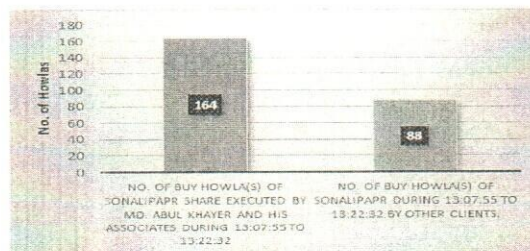
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It was observed in the above graph that on 30-09-2021, total number of trades of SONALIPAPR in the market was 2471, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 687 which is approximately 27.80% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 288,824 whereas buy volume by the said client(s) was 111,700 which is approximately 38.67% of the total traded volume in the market. It is evident that the client(s) had significant participation in the market on 30-09-2021 in trading of SONALIPAPR share.

On 30-09-2021, trading of SONALIPAPR share was started at Tk. 430.90 which is Tk. 7.60 more than the YCP of Tk. 423.30. On that day, *Md. Abul Khayer and his associates* started series of trading at 13:07:55 at price Tk. 447.00 and induced the same to rise to Tk. 452.00 up to 13:22:32. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 13:07:55 to 13:22:32, *Md. Abul Khayer and his associates* bought 16,818 shares of SONALIPAPR compared to the total traded share of 21,545. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 164 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 252 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 78.06% of the total trades of SONALIPAPR shares by executing 164 of total 252 howlas from 13:07:55 to 13:22:32 on 30-09-2021. From 13:07:55 to 13:22:32, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 447.00 to Tk. 452.00. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 30.60 which is approximately 7.23% higher than YCP.



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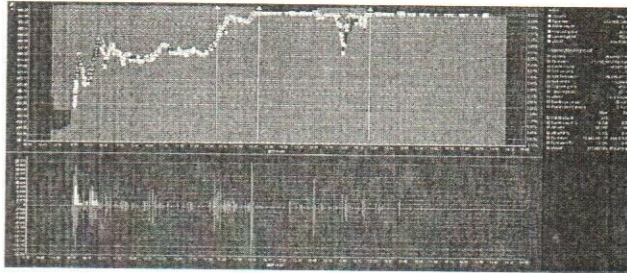
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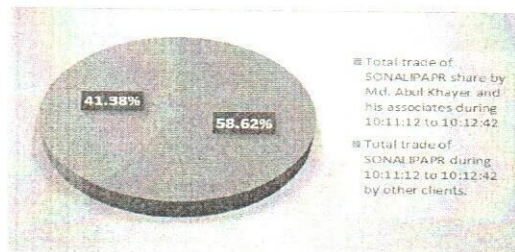
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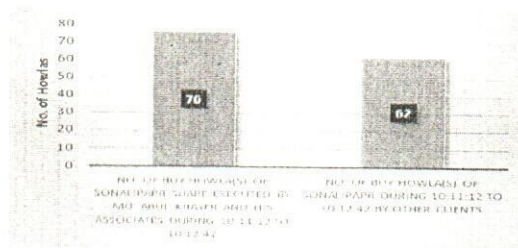


It was observed in the above graph that on 03-10-2021, total number of trades of SONALIPAPR in the market was 3186, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 341 which is approximately 10.70% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 482,259 whereas buy volume by the said client(s) was 56,000 which is approximately 11.61% of the total traded volume in the market. SONALIPAPR share.

On 03-10-2021, trading of SONALIPAPR share was started at Tk. 463.90 which is Tk. 10.00 more than the YCP of Tk. 453.90. On that day, *Md. Abul Khayer and his associates* started series of trading at 10:11:12 at price Tk. 475.00 and induced the same to rise to Tk. 480.00 up to 10:12:42. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 10:11:12 to 10:12:42, *Md. Abul Khayer and his associates* bought 10,785 shares of SONALIPAPR compared to the total traded share of 18,398. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 76 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 138 as shown in the following Bar Chart.





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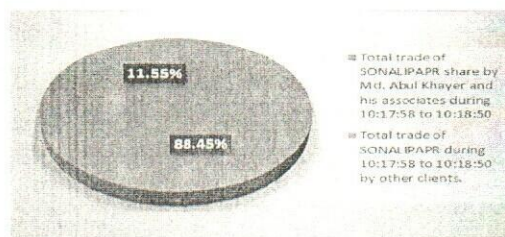
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 58.62% of the total trades of SONALIPAPR shares by executing 76 of total 138 howlas from 10:11:12 to 10:12:42 on 03-10-2021. From 10:11:12 to 10:12:42, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 475.00 to Tk. 480.00. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 39.70 which is approximately 8.75% higher than YCP.

**04-10-2021**



It was observed in the above graph that on 04-10-2021, total number of trades of SONALIPAPR in the market was 4308, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 850 which is approximately 19.73% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 575,258 whereas buy volume by the said client(s) was 21,930 which is approximately 3.81% of the total traded volume in the market share.

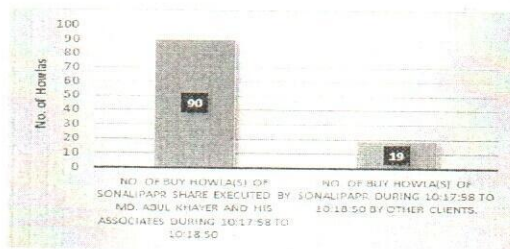
On 04-10-2021, trading of SONALIPAPR share was started at Tk. 500.00 which is Tk. 6.40 more than the YCP of Tk. 493.60. On that day, *Md. Abul Khayer and his associates* started series of trading at 10:17:58 at price Tk. 519.90 and induced the same to rise to Tk. 527.00 up to 10:18:50. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 10:17:58 to 10:18:50, *Md. Abul Khayer and his associates* bought 18,717 shares of SONALIPAPR compared to the total traded share of 21,162. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 90 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 109 as shown in the following Bar Chart.

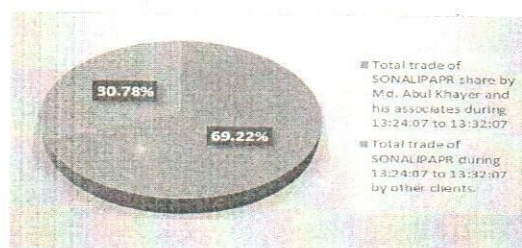


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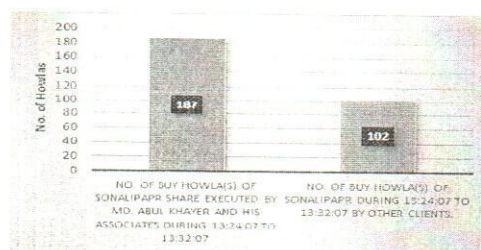


It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 88.45% of the total trades of SONALIPAPR shares by executing 90 of total 109 howlas from 10:17:58 to 10:18:50 on 04-10-2021. From 10:17:58 to 10:18:50, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 519.90 to Tk. 527.00.

Again, on the same day, *Md. Abul Khayer and his associates* started series of trading at 13:24:07 at price Tk. 523.40 and induced the same to rise to Tk. 528.00 up to 13:32:07. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 13:24:07 to 13:32:07, *Md. Abul Khayer and his associates* bought 26,080 shares of SONALIPAPR compared to the total traded share of 37,677. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 187 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 289 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 69.22% of the total trades of SONALIPAPR shares by executing 187 of total 289 howlas from 13:24:07 to 13:32:07 on 04-10-2021. From 13:24:07 to 13:32:07, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 523.40 to Tk. 528.00. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 24.50 which is approximately 4.96% higher than YCP.



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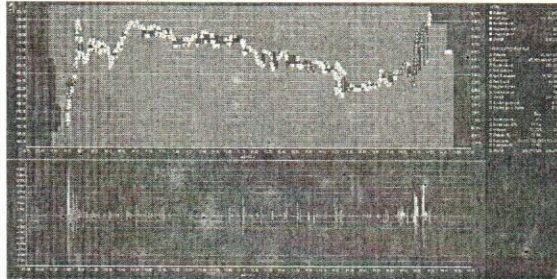
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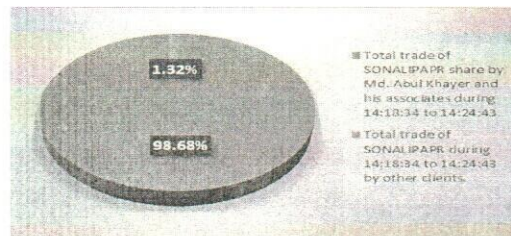
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11-10-2021

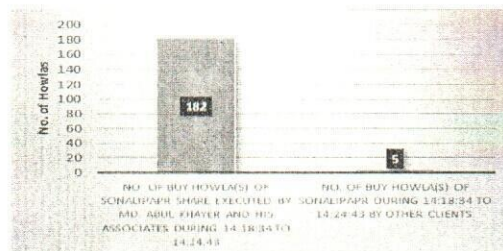


It was observed in the above graph that on 11-10-2021, total number of trades of SONALIPAPR in the market was 2840, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 315 which is approximately 11.09% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 337,565 whereas buy volume by the said client(s) was 52,395 which is approximately 15.52% of the total traded volume in the market.

On 11-10-2021, trading of SONALIPAPR share was started at Tk. 494.90 which is Tk. 6.70 more than the YCP of Tk. 488.20. On that day, *Md. Abul Khayer and his associates* started series of trading at 14:18:34 at price Tk. 508.60 and induced the same to rise to Tk. 519.00 up to 14:24:43. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 14:18:34 to 14:24:43, *Md. Abul Khayer and his associates* bought 30,166 shares of SONALIPAPR compared to the total traded share of 30,571. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 182 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 187 as shown in the following Bar Chart.



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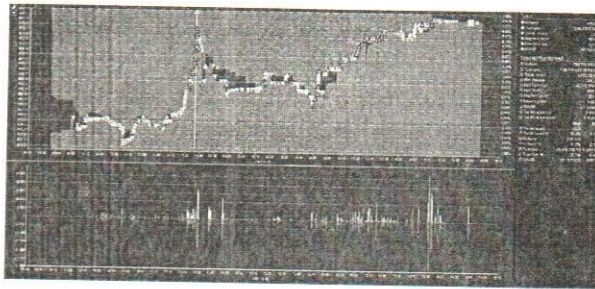
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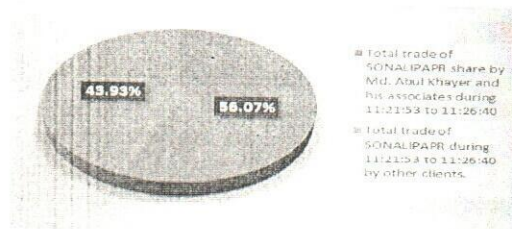
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 98.68% of the total trades of SONALIPAPR shares by executing 182 of total 187 howlas from 14:18:34 to 14:24:43 on 11-10-2021. From 14:18:34 to 14:24:43, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 508.60 to Tk. 519.00. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 23.60 which is approximately 4.83% higher than YCP.

25-10-2021



It was observed in the above graph that on 25-10-2021, total number of trades of SONALIPAPR in the market was 2696, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 1034 which is approximately 38.35% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 439,034 whereas buy volume by the said client(s) was 140,812 which is approximately 32.07% of the total traded volume in the market. It is evident that the clients had significant participation in the market on 25-10-2021 in trading of SONALIPAPR share.

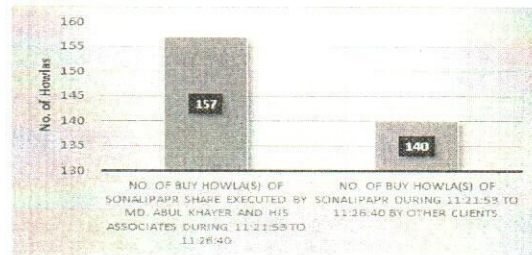
On 25-10-2021, trading of SONALIPAPR share was started at Tk. 540.90 which is Tk. 0.10 more than the YCP of Tk. 540.80. On that day, *Md. Abul Khayer and his associates* started series of trading at 11:21:53 at price Tk. 553.00 and induced the same to rise to Tk. 575.00 up to 11:26:40. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 11:21:53 to 11:26:40, *Md. Abul Khayer and his associates* bought 16,188 shares of SONALIPAPR compared to the total traded share of 28,872. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 157 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 297 as shown in the following Bar Chart.

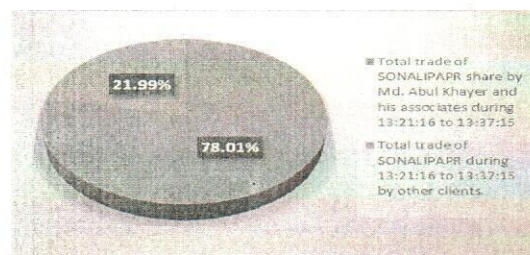


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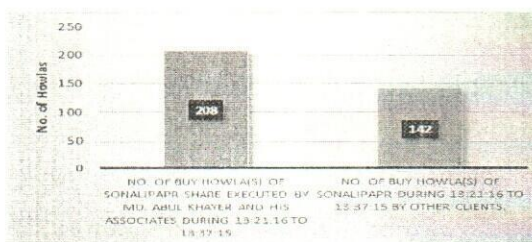


It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 56.07% of the total trades of SONALIPAPR shares by executing 157 of total 297 howlas from 11:21:53 to 11:26:40 on 25-10-2021. From 11:21:53 to 11:26:40, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 553.00 to Tk. 575.00.

Again, on the same day, *Md. Abul Khayer and his associates* started series of trading at 13:21:16 at price Tk. 571.00 and induced the same to rise to Tk. 576.20 up to 13:37:15. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 13:21:16 to 13:37:15, *Md. Abul Khayer and his associates* bought 38,680 shares of SONALIPAPR compared to the total traded share of 49,585. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 208 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 350 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 78.01% of the total trades of SONALIPAPR shares by executing 208 of total 350 howlas from 13:21:16 to 13:37:15 on 25-10-2021. From 13:21:16 to 13:37:15, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 571.00 to Tk. 576.20. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 40.10 which is approximately 7.41% higher than YCP.



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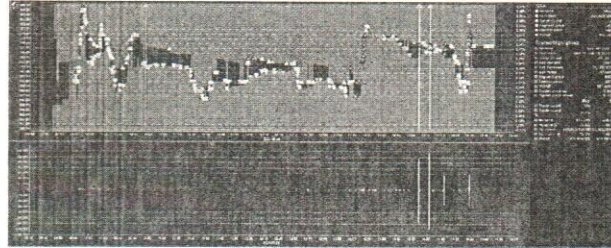
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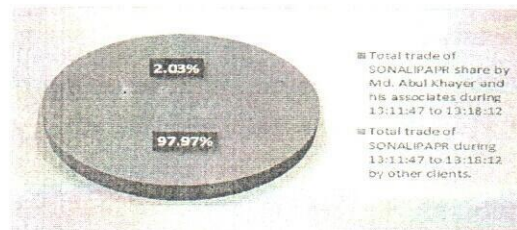
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26-10-2021

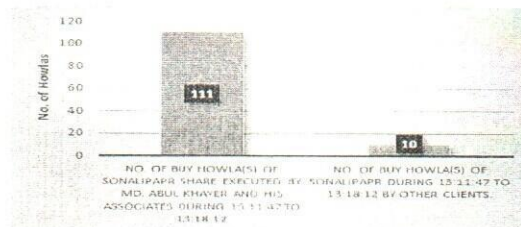


It was observed in the above graph that on 26-10-2021, total number of trades of SONALIPAPR in the market was 1603, whereas number of trades (buy) executed by Md. Abul Khayer and his associates were 324 which is approximately 20.21% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 549,874 whereas buy volume by the said client(s) was 415,390 which is approximately 75.54% of the total traded volume in the market. It is evident that the clients had significant participation in the market on 26-10-2021 in trading of SONALIPAPR share.

On 26-10-2021, trading of SONALIPAPR share was started at Tk. 590.10 which is Tk. 9.20 more than the YCP of Tk. 580.90. On that day, *Md. Abul Khayer and his associates* started series of trading at 13:11:47 at price Tk. 587.10 and induced the same to rise to Tk. 600.00 up to 13:18:12. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 13:11:47 to 13:18:12, *Md. Abul Khayer and his associates* bought 17,441 shares of SONALIPAPR compared to the total traded share of 17,803. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 111 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 121 as shown in the following Bar Chart.





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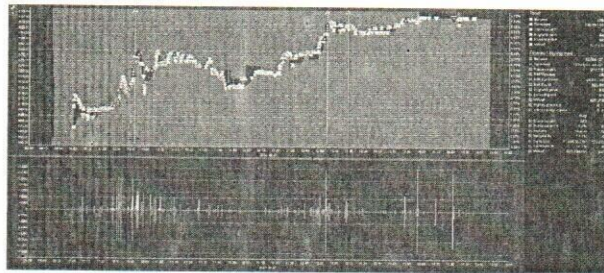
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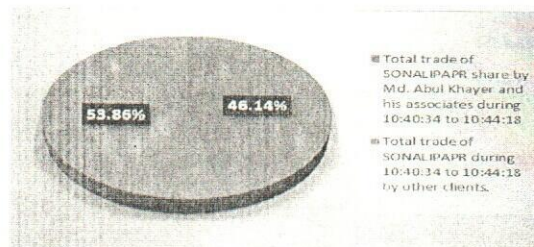
It is observed from the above graphs and screenshot that *Md. Abul Khayer and his associates* bought 97.97% of the total trades of SONALIPAPR shares by executing 111 of total 121 howlas from 13:11:47 to 13:18:12 on 26-10-2021. From 13:11:47 to 13:18:12, *Md. Abul Khayer and his associates* induced the price to rise from Tk. 587.10 to Tk. 600.00. Thus it seems that *Md. Abul Khayer and his associates* were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 16.80 which is approximately 2.89% higher than YCP.

**27-10-2021**



It was observed in the above graph that on 27-10-2021, total number of trades of SONALIPAPR in the market was 2563, whereas number of trades (buy) executed by *Md. Abul Khayer and his associates* were 261 which is approximately 10.18% of the total number of trades in the market. Again, total traded volume of SONALIPAPR in the market on that day was 296,932 whereas buy volume by the said client(s) was 50,830 which is approximately 17.12% of the total traded volume in the market.

On 27-10-2021, trading of SONALIPAPR share was started at Tk. 601.80 which is Tk. 4.10 more than the YCP of Tk. 597.70. On that day, *Md. Abul Khayer and his associates* started series of trading at 10:40:34 at price Tk. 621.00 and induced the same to rise to Tk. 628.70 up to 10:44:18. It can also be observed from the above graph that *Md. Abul Khayer and his associates* executed significant trades during this time period. It is mentionable here that from 10:40:34 to 10:44:18, *Md. Abul Khayer and his associates* bought 9,830 shares of SONALIPAPR compared to the total traded share of 21,303. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, *Md. Abul Khayer and his associates* executed 73 howlas to purchase of shares of SONALIPAPR compared to the total number of howlas of 178 as shown in the following Bar Chart.



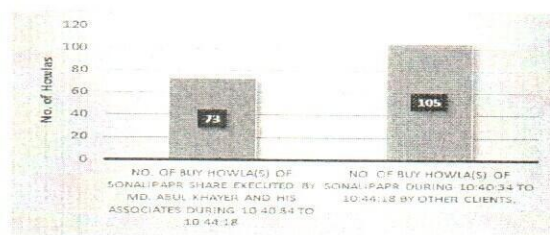
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It is observed from the above graphs and screenshot that Md. Abul Khayer and his associates bought 46.14% of the total trades of SONALIPAPR shares by executing 73 of total 178 howlas from 10:40:34 to 10:44:18 on 27-10-2021. From 10:40:34 to 10:44:18, Md. Abul Khayer and his associates induced the price to rise from Tk. 621.00 to Tk. 628.70. Thus it seems that Md. Abul Khayer and his associates were actively trying to lift the price of SONALIPAPR share. At the end of the day price of SONALIPAPR share was increased by Tk. 44.80 which is approximately 7.50% higher than YCP.

## c) Gain and Loss by Md. Abul Khayer and his associates from 30.09.2021 to 28.10.2021:

| Summary   |        |             |            |        |             |           |        |               |            |        |              |                     |              |                |        |             |
|-----------|--------|-------------|------------|--------|-------------|-----------|--------|---------------|------------|--------|--------------|---------------------|--------------|----------------|--------|-------------|
| Block Buy |        |             | Block Sale |        |             | Total Buy |        |               | Total Sale |        |              | Cost of Shares Sold |              | Stock Position |        |             |
| Qty       | Price  | Amount      | Qty        | Price  | Amount      | Qty       | Price  | Amount        | Qty        | Price  | Amount       | Price               | Amount       | Qty            | Price  | Amount      |
| 122300    | 471.21 | 57629000.00 | 162801     | 542.98 | 88396955.00 | 1885357   | 546.91 | 1031125461.50 | 933146     | 562.76 | 525133384.50 | 496.85              | 463638218.63 | 1213108        | 553.12 | 67099031.00 |

|                                     |              |                                                                            |
|-------------------------------------|--------------|----------------------------------------------------------------------------|
| Realized Capital gain(loss)per unit | 65.90        | Average Sale Price - Average Cost Price                                    |
| Realized Capital gain(loss)%        | 13.26%       | Gain (loss) Per Unit/Cost Per Unit                                         |
| Realized Capital gain(loss)TK       | 61495165.87  | Total Sale Quantity x Gain (loss) Per Unit                                 |
| Closing Price (28/10/2021)          | 679.40       | Closing Price of Last Investigation Date                                   |
| Unrealized gain(loss) per unit      | 126.28       | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) %             | 22.83%       | Unrealized gain (loss) per unit /Average Price of Stock Position           |
| Unrealized gain(loss) TK            | 153195257.49 | Quantity of Stock Position x Unrealized gain (loss) per unit               |

As per DSE trade data, Md. Abul Khayer and his associates bought 1,885,357 shares and sold 933,146 shares of SONALIPAPR from both public and block market during the period from 30.09.2021 to 28.10.2021. With their 28 (Twenty-Eight) BO accounts, Md. Abul Khayer and his associates jointly traded 34.44% shares of SONALIPAPR during the investigation period and realized a capital gain of Tk. 61,495,165.87 from the trading of shares of SONALIPAPR during the investigation period. It is also mentionable that they had significant amount of unrealized gain of Tk. 153,195,257.49.

## 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-



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(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 Md. Abul Khayer and his associates were involved directly and indirectly in a series of transactions of shares of 'SONALIPAPR' with their aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

**Contraventions-1:**

Md. Abul Khayer (1202600071091116) and his associates have violated the following:

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

**C. Trade pattern of Md. Abul Khayer:**

**a) Individual Trade pattern of Md. Abul Khayer in public market:**

| Date     | Code #42080             |        |   | Code #A12485                           |        |        | Code #002396                 |        |        | Code #1689                   |        |      | Code #ABM645                       |        |       | Code #50010               |       |        | Code #51118                          |      |        | Total  |             |        |        |            |
|----------|-------------------------|--------|---|----------------------------------------|--------|--------|------------------------------|--------|--------|------------------------------|--------|------|------------------------------------|--------|-------|---------------------------|-------|--------|--------------------------------------|------|--------|--------|-------------|--------|--------|------------|
|          | BO ID #1201950062164535 |        |   | BO ID #1202600071091116                |        |        | BO ID #1204590067712781      |        |        | BO ID #1205950071091116      |        |      | BO ID #1605110071091116            |        |       | BO ID #1605180073785935   |       |        | BO ID #1605530052137148              |      |        |        |             |        |        |            |
|          | Md. Abul Khayer         |        |   | Md. Abul Khayer                        |        |        | Md. Abul Khayer              |        |        | Mc. Abul Khayer              |        |      | Md. Abul Khayer                    |        |       | Md. Abul Khayer           |       |        | Md. Abul Khayer                      |      |        |        |             |        |        |            |
|          | EBL Securities Limited  |        |   | Remons Investment & Securities Limited |        |        | Premier Bank Securities Ltd. |        |        | NRBC Bank Securities Limited |        |      | Agrani Equity & Investment Limited |        |       | Sonali Investment Limited |       |        | Southeast Bank Capital Services Ltd. |      |        |        |             |        |        |            |
| 30-09-21 | 0                       | 0.00   | 0 | 0.00                                   | 111700 | 444.06 | 0                            | 0.00   | 0      | 0.00                         | 0      | 0.00 | 0                                  | 0.00   | 0     | 0.00                      | 0     | 0.00   | 0                                    | 0.00 | 0.00   | 444.06 | 49601005.60 | 0      | 0.00   | 0.00       |
| 03-10-21 | 0                       | 0.00   | 0 | 0.00                                   | 55000  | 477.47 | 0                            | 0.00   | 0      | 0.00                         | 0      | 0.00 | 0                                  | 0.00   | 0     | 0.00                      | 0     | 0.00   | 0                                    | 0.00 | 0      | 477.47 | 26260872.20 | 0      | 0.00   | 0.00       |
| 04-10-21 | 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 | 0      | 525.16 | 30196895.70 | 0      | 0.00   | 0.00       |
| 13-10-21 | 0                       | 0.00   | 0 | 0.00                                   | 0      | 0.00   | 0                            | 0.00   | 25000  | 528.09                       | 0      | 0.00 | 0                                  | 0.00   | 0     | 0.00                      | 0     | 0.00   | 0                                    | 0.00 | 0      | 528.09 | 13202135.90 | 137000 | 542.90 | 74377300   |
| 14-10-21 | 0                       | 0.00   | 0 | 0.00                                   | 0      | 0.00   | 0                            | 0.00   | 35000  | 522.00                       | 0      | 0.00 | 0                                  | 0.00   | 0     | 0.00                      | 0     | 0.00   | 0                                    | 0.00 | 0      | 522.00 | 18270115.60 | 0      | 0.00   | 0.00       |
| 18-10-21 | 0                       | 0.00   | 0 | 0.00                                   | 0      | 0.00   | 10000                        | 575.64 | 0      | 0.00                         | 0      | 0.00 | 0                                  | 0.00   | 0     | 0.00                      | 0     | 0.00   | 0                                    | 0.00 | 0      | 575.64 | 5756443.70  | 10000  | 575.64 | 5756443.70 |
| 26-10-21 | 1748                    | 594.11 | 0 | 0.00                                   | 0      | 0.00   | 0                            | 0.00   | 49583  | 598.18                       | 0      | 0.00 | 120000                             | 598.00 | 0     | 0.00                      | 58216 | 599.96 | 0                                    | 0.00 | 160    | 595.00 | 0           | 0.00   | 0      | 0.00       |
| 27-10-21 | 0                       | 0.00   | 0 | 0.00                                   | 0      | 0.00   | 0                            | 0.00   | 0      | 0.00                         | 0      | 0.00 | 0                                  | 0.00   | 50830 | 625.70                    | 0     | 0.00   | 0                                    | 0.00 | 0      | 625.70 | 31804562.60 | 0      | 0.00   | 0.00       |
| Total    | 1748                    | 0      | 0 | 0                                      | 166700 | 10000  | 103683                       | 0      | 120000 | 0                            | 109046 | 0    | 160                                | 0      | 57500 | 137000                    | 0     | 0      | 0                                    | 0    | 147000 | 0      | 0           | 0      | 0      | 0          |

**b) Combined effects-SONALIPAPR (Both Block and Public Market) by Md. Abul Khayer:**

Opening balance: 0 shares

| Date            | Buy    |        |              | Sale   |        |              | Bones<br>Share<br>Credited | Cost of shares sold |              | Stock Position |                   |              | Comparison with the Market |                                 |                            |                   |                    |            |
|-----------------|--------|--------|--------------|--------|--------|--------------|----------------------------|---------------------|--------------|----------------|-------------------|--------------|----------------------------|---------------------------------|----------------------------|-------------------|--------------------|------------|
|                 | Qty.   | Price  | Amount       | Qty.   | Price  | Amount       |                            | Price<br>(W.Avg.)   | Amount       | Qty.           | Price<br>(W.Avg.) | Amount       | Mkt Trade Qty<br>at DSE    | Mkt<br>Close<br>Price at<br>DSE | Market price<br>Changed by | Client Buy<br>(%) | Client Sale<br>(%) | Client Tra |
|                 | 1      | 2      | 3            | 4      | 5      | 6            |                            | 7                   | 8            | 9              | 10                | 11           | 12                         | 13                              | 14                         | 15                | 16                 | 17         |
| Opening Balance |        |        |              |        |        |              |                            |                     |              | 0              | 0.00              | 0.00         |                            |                                 |                            |                   |                    |            |
| 30-09-21        | 154000 | 440.19 | 67790005.60  | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 154000         | 440.19            | 67790005.60  | 509513                     | 453.90                          | 7.23%                      | 30.22%            | 0.00%              | 10.22%     |
| 03-10-21        | 55000  | 477.47 | 26260872.20  | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 209000         | 450.00            | 94050877.80  | 484593                     | 493.60                          | 8.75%                      | 11.35%            | 0.00%              | 11.05%     |
| 04-10-21        | 137500 | 506.45 | 69636895.70  | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 346500         | 472.40            | 163687773.50 | 697378                     | 518.10                          | 4.96%                      | 19.72%            | 0.00%              | 19.72%     |
| 13-10-21        | 25000  | 528.09 | 13202135.90  | 285000 | 546.59 | 155777300.00 |                            | 476.15              | 135702891.46 | 86500          | 476.15            | 41187017.94  | 931718                     | 525.90                          | -0.53%                     | 2.68%             | 30.59%             | 11.22%     |
| 14-10-21        | 35000  | 522.00 | 18270115.60  | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 121500         | 489.36            | 59457133.54  | 150063                     | 517.70                          | -1.56%                     | 23.32%            | 0.00%              | 21.12%     |
| 18-10-21        | 0      | 0.00   | 0.00         | 10000  | 575.64 | 5756443.70   |                            | 489.36              | 4893641.24   | 111500         | 489.36            | 54563542.30  | 258460                     | 579.30                          | 4.47%                      | 0.00%             | 3.87%              | 1.00%      |
| 26-10-21        | 223807 | 598.51 | 133951337.40 | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 435307         | 562.22            | 188514879.70 | 553874                     | 597.70                          | 2.89%                      | 40.41%            | 0.00%              | 40.11%     |
| 27-10-21        | 50830  | 625.70 | 31804562.60  | 0      | 0.00   | 0.00         |                            | 0.00                | 0.00         | 486137         | 570.57            | 220319442.30 | 302198                     | 642.50                          | 7.50%                      | 16.82%            | 0.00%              | 16.80%     |
| Total           | 681137 | 529.87 | 360915925.00 | 295000 | 547.57 | 161533743.70 | 0                          | 476.15              | 140596482.70 | 386137         | 570.57            | 220319442.30 |                            |                                 |                            |                   |                    |            |



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## c) Gain/Loss of *Md. Abul Khayer* by trading of SONALIPAPR share:

| Summary   |        |             |            |        |             |           |        |              |            |        |              |                     |              |                |        |              |
|-----------|--------|-------------|------------|--------|-------------|-----------|--------|--------------|------------|--------|--------------|---------------------|--------------|----------------|--------|--------------|
| Block Buy |        |             | Block Sale |        |             | Total Buy |        |              | Total Sale |        |              | Cost of Shares Sold |              | Stock Position |        |              |
| Qty       | Price  | Amount      | Qty        | Price  | Amount      | Qty       | Price  | Amount       | Qty        | Price  | Amount       | Price               | Amount       | Qty            | Price  | Amount       |
| 122300    | 471.21 | 57629000.00 | 148000     | 550.00 | 81400000.00 | 681137    | 529.87 | 360915925.00 | 295000     | 547.57 | 161533743.70 | 476.60              | 140596482.70 | 386137         | 570.57 | 220319442.30 |

|                                      |             |                                                                            |
|--------------------------------------|-------------|----------------------------------------------------------------------------|
| Realized Capital gain(loss) per unit | 70.97       | Average Sale Price - Average Cost Price                                    |
| Realized Capital gain(loss) %        | 14.89%      | Gain (loss) Per Unit/Cost Per Unit                                         |
| Realized Capital gain(loss) TK       | 20937261.00 | Total Sale Quantity x Gain (loss) Per Unit                                 |
| Closing Price (28/10/2021)           | 679.40      | Closing Price of Last Investigation Date                                   |
| Unrealized gain(loss) per unit       | 108.83      | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) %              | 19.07%      | Unrealized gain (loss) per unit /Average Price of Stock Position           |
| Unrealized gain(loss) TK             | 42022035.50 | Quantity of Stock Position x Unrealized gain (loss) per unit               |

### Observation - 2:

After analyzing the trade pattern of the clients it was also found that *Md. Abul Khayer* (client code # 1689 of NRBC Bank Securities Ltd.) bought 116,458 shares of SONALIPAPR from *D I T Co-Operative Ltd.* (client code # 43319 of EBL Securities Ltd.) on 26/10/2021 by 6 (six) howlas in the public market.

It is mentionable here that *Md. Abul Khayer* is the authorized person of *D I T Co-Operative Ltd.* as found from the Customer Account Information form collected from the involved TREC holder company.

Details of all the above mentioned trades are as follows:

**Table: Counterparty trading of *Md. Abul Khayer* and *D I T Co-operative Ltd.*:**

| TRADE DATE | TRADE TIME | INSTRUMENT CODE | TRADE VOLUME | TRADE PRICE | BUYER CODE | BUYER CLIENT | BOID BUYER       | BUYER NAME      | SELLER CODE | SELLER CLIENT | BOID SELLER      | SELLER NAME             | MARKET TYPE |
|------------|------------|-----------------|--------------|-------------|------------|--------------|------------------|-----------------|-------------|---------------|------------------|-------------------------|-------------|
| 26-10-21   | 13:54:53   | SONALIPAPR      | 20000        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| 26-10-21   | 13:54:53   | SONALIPAPR      | 20000        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| 26-10-21   | 13:54:53   | SONALIPAPR      | 20000        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| 26-10-21   | 13:54:53   | SONALIPAPR      | 20000        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| 26-10-21   | 13:54:53   | SONALIPAPR      | 20000        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| 26-10-21   | 13:54:53   | SONALIPAPR      | 16458        | 598         | DSENRB     | 1689         | 1205950071091116 | MD. ABUL KHAYER | DSEEB5      | 43319         | 1201950065757811 | D I T CO-OPERATIVE LTD. | Public      |
| Total      |            |                 | 116,458      |             |            |              |                  |                 |             |               |                  |                         |             |

(DSE trade data)



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## Findings-2:

As per section 17 of the Securities and Exchange Ordinance, 1969 (XVII of 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-

(ii) create a false and misleading appearance of active trading in any securities; ... .."

## Contravention-2:

Md. Abul Khayer (BOID # 1205950071091116) and D I T Co-Operative Ltd. (BO ID # 1201950065757811) have violated the following:

- Section 17(e)(ii) of the Securities and Exchange Ordinance, 1969 by executing trades that created a false and misleading appearance of active trading in securities.

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক অক্টোবর ২৬, ২০২২ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৩৪৬/২০২২/১৩৯৭ স্মারকমূলে Md. Abul Khayer and his associates (Associates are Md. Abul Khayer, Kazi Sadia Hasan, Abul Kalam Matber, D I T Co-operative Ltd., Kazi Farid Hasan, Kazi Fuad Hasan, Konika Afroze, Sajed Madbar, Mohammad Basher, Monarch Holdings Ltd., Monarch Hotel & Resorts Ltd., Shakib Al Hasan and Softavion Ltd.)-কে নভেম্বর ১৩, ২০২২ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। নির্ধারিত তারিখে শুনানীতে Mr. Md. Abul Khayer উপস্থিত হয়ে নভেম্বর ১২, ২০২২ তারিখের পত্রের মাধ্যমে 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/3346/2022/1397 dated October 26, 2022 regarding SONALIPAPR.

I am always trying to find out the undervalued shares and purchased the same for the capital gain. For the shares of Sonalipaper, I tried to induced myself due to its under-value nature and purchased the same for capital gain.

A. The investigation period was considered as 30.09.2021 to 28.10.2021. During the period, total traded percentage was 34.44% as per report from our related codes. All parties that mentioned here are individual or companies has separate tax files and different entity structure and also executed their trade with their own choice and decision. Significant share trading in the market by any means was not the reason for any manipulation or induce other to buy this share rather it is honest investment considering its future prospect so that I can get more shares. My objective was to buy more shares from the market and hold it for future gain. No one was in loosing side from this share.



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*We engaged huge fund to buy this share considering its future prospects that are enumerated below:*

- 1. Sponsor Holdings: 67.51% and public holdings 23.31% and institute holdings: 9.08%*
- 2. NAV per shares: June 2019: 332.71, June 2020: 307.88, June 2021: 284.33 and June 2022: 241.30*
- 3. EPS: June 2019: 4.19, June 2020: 1.61, June 2021: 4.89 and June 2022: 6.03 and Q12022: 7.02 (annualized: 28.08)*
- 4. The Company has total land value as around 517 crore that is much significant*
- 5. The company issued right shares one Right for Two shares at Tk.10 par value.*

*That's the reason we have engaged our huge fund to invest in this share. It has no manipulative objectives rather it was honest and unbiased analysis of future prospects of the company. Thus, engaging huge fund is not inducing price upward or manipulation rather taken risk considering its future prospect. Our objective was to gain from the market not loss from the market and I think it is not offence to gain from the market. If BSEC considers it is offence to gain from the market then asked us to refrain from the market, we will do that. If we engage this huge fund in other business, we can get gain also. We are doing share business for gain not for loss. Gain-loss calculation should not be the objective of any investigation or report rather legal violation should be considered only.*

*B. As I said above, all are separate individual and entity and they are not dependent on each other and also have separate tax files. They are individually decision maker for their own trade. Thus, it is not violation of any laws and directives of BSEC.*

*C. The above point B. is applicable for this also.*

*Further, considering my involvement and engagement of fund in this particular scrip is much significant thus all rational person can expect modest gain from the same also. This share has huge prospect that are explained above. I didn't violate any laws and rules of BSEC and always try to comply all directives very honestly and strictly.*

*I am active trader in capital market thus it is my nature to execute trade actively in all cases that you can find in every cases. My view, there is no offence in active trading rather it helps the market to give sufficient liquidity in the market and increase the market volume that attract more investors in the market ultimately helps the market for its development and helps to develop our economy.*

*I need views from BSEC regarding this, if the active trading is punishable offence then I will refrain myself from the market. Also need guidelines from BSEC whether earnings from share trading is punishable offence.*

*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."*



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যেহেতু, Mr. Md. Abul Khayer-এর উল্লিখিত বক্তব্য এবং তদন্ত প্রতিবেদন পর্যালোচনায় প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক ও ইচ্ছাকৃত এবং উপর্যুক্ত কর্মকান্ডের ফলে পুঁজিবাজারের সাধারণ বিনিয়োগকারীগণ ক্ষতিগ্রস্ত হয়েছেন যা পুঁজিবাজার উন্নয়নের পরিপন্থী, সেহেতু এক্ষেত্রে Mr. Md. Abul Khayer-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Mr. Md. Abul Khayer-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) এবং Section 17(e)(v) লঙ্ঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

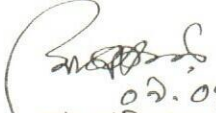
যেহেতু, Mr. Md. Abul Khayer-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Mr. Md. Abul Khayer-কে জরিমানা 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] এ প্রদত্ত ক্ষমতাবলে-

- Mr. Md. Abul Khayer-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii) লঙ্ঘন করায় ৫০.০০ (পাঁচাশ) লক্ষ টাকা এবং Securities and Exchange Ordinance, 1969 এর Section 17(e)(v) লঙ্ঘন করায় ২৫.০০ (পঁচিশ) লক্ষ টাকা [মোট ৭৫.০০ (পঁচাত্তর) 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,

  
০২.০৪.২০২৪  
মোঃ আলী আকবর  
কমিশনার

**বিতরণ:**

১। Mr. Md. Abul Khayer

(BOID: 1201950062164535, 1202600071091116,  
1204590067712781, 1605110071091116,  
1605180073785935, 1605530052137148, 1205950071091116)  
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