

Bangladesh Securities and Exchange Commission

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

বিএসইসি/এনফোর্সমেন্ট/৩৭৮৭/২০২৪/১২৬৪

তারিখঃ নভেম্বর ০৬, ২০২৫

Sumi
১৭/১১/২০২৫

Mr. Niloy, AD

RAIYAN TRADING

(BOID: 1602170067993664, 1202550067993664,
1203040067993664, 1203980067993664)
Plot-82,83, Zoo Road, Section-2, Mirpur, Dhaka-1216.

বিষয়: আদেশ।

কমিশনের আদেশ নং- বিএসইসি/এনফোর্সমেন্ট/৩৭৮৭/২০২৪/১২৬৩ তারিখঃ নভেম্বর ০৬, ২০২৫ এর সত্যায়িত
অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,

ssuddin
০৬/১১/২০২৫

মোঃ সুলতান সালাহ উদ্দিন

উপপরিচালক (এনফোর্সমেন্ট)

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

ই-মেইল- ssuddin@sec.gov.bd

অবগতির জন্য অনুলিপি:

১. চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।
২. পিও টু সকল কমিশনার, বিএসইসি।
৩. পিও টু নির্বাহী পরিচালক, এনফোর্সমেন্ট, বিএসইসি।
৪. পিও টু নির্বাহী পরিচালক, এমআইএস, বিএসইসি। (ওয়েবসাইটে প্রকাশের অনুরোধসহ)
৫. পিও টু নির্বাহী পরিচালক, এমআইএডি, বিএসইসি। [BSEC/Surveillance/2024/-1127]

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তারিখঃ নভেম্বর ০৬, ২০২৫

আদেশ

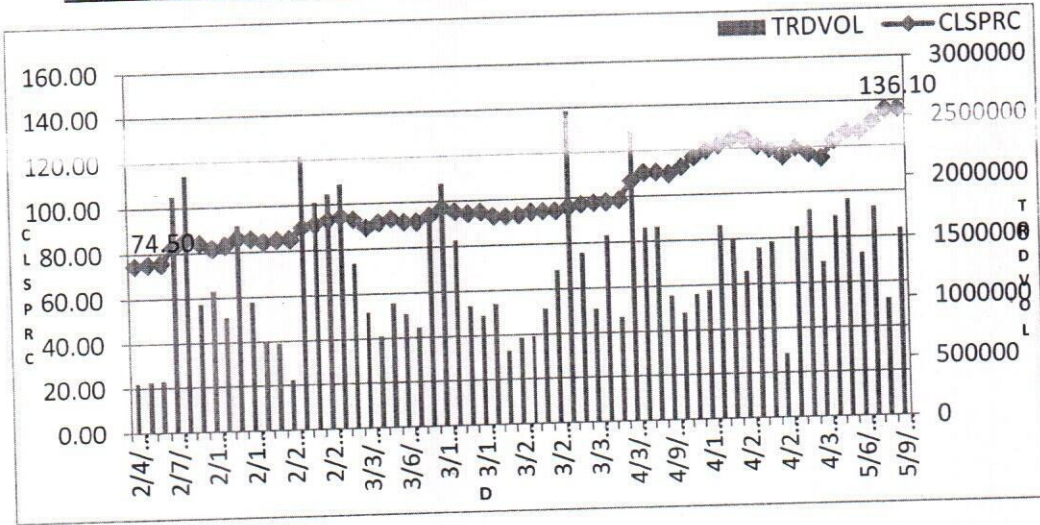
যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, সেপ্টেম্বর ০১, ২০২৪ তারিখের কমিশনের পত্র নং BSEC/Surveillance/2024-1127/380 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ০৫ ফেব্রুয়ারি ২০২৪ হতে ০৯ মে ২০২৪ পর্যন্ত সময়ে Alif Industries Limited (AIL) -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:

Description of alleged violation of securities laws:

Whereas, pursuant to the letter No. BSEC/Surveillance/2024-1127/380 dated September 01, 2024 received from the Bangladesh Securities and Exchange Commission (BSEC), the investigation team of Dhaka Stock Exchange Ltd. (DSE) investigated the share trading of Alif Industries Limited (AIL) for the period from 05.02.2024 to 09.05.2024 and prepared a report. The investigation team submitted the investigation report to the Commission. The investigation team randomly examined the documents collected from different TREC holders of clients regarding share trading of Alif Industries Limited. From the investigation report it appears, among others, that:

Trends of closing price and trade volume OF "AIL" in public market



Yesterday Closing Price (YCP) of the share of Alif Industries Limited as on 05-02-2024 was Tk. 74.50 and closing price of the same was Tk. 136.10 as on 09-05-2024. During this period from 05-02-2024 to 09-05-2024, price of the share of Alif Industries Limited was increased by Tk. 61.60 which is approximately 82.68% higher compared to closing price of 04-02-2024.

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A. Trade details of FARUQUE ENTERPRISE and associates:**Observations- 1:**

After analyzing documents, it is observed that Faruque Enterprise (Client code # 36015 of NBL Securities Limited) was the 2nd top buyer of AIL share from 05-02-2024 to 09-05-2024. It is also observed that the said client also associated with another 15 (fifteen) accounts from which they traded shares of AIL during the investigation period. Details are as follows:

BOID	CLIENT ID	BO_NAME	DP_NAME	BO_ADDRESS	REMARKS
1203980068922130	36015	FARUQUE ENTERPRISE	NBL Securities Limited	PLOT-82,83 ZOO ROAD, SECTION-2,	Same address
1203040068922130	045046	FARUQUE ENTERPRISE	Md. Fakhrul Islam Securities Ltd.	PLOT-82,83 ZOO ROAD, SECTION-2,	
1205600068922130	3006	FARUQUE ENTERPRISE	Standard Bank Securities Limited	PLOT-82,83 ZOO ROAD, SECTION-2,	
1205670068922130	22602	FARUQUE ENTERPRISE	BD Sunlife Securities Ltd	PLOT-82,83 ZOO ROAD, SECTION-2,	
1602170068922130	6201	FARUQUE ENTERPRISE	Mercantile Bank Securities Limited	PLOT-82,83 ZOO ROAD, SECTION-2,	
1203980069342748	36016	ISLAM ENTERPRISE	NBL Securities Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1201950069342748	46633	ISLAM ENTERPRISE	EBL Securities Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1202550069342748	C336	ISLAM ENTERPRISE	Sheltech Brokerage Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1203040069342748	045051	ISLAM ENTERPRISE	Md. Fakhrul Islam Securities Ltd.	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1203680069342748	C50023	ISLAM ENTERPRISE	IDLC Securities Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1205600069342748	2984	ISLAM ENTERPRISE	Standard Bank Securities Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1605180069342748	50036	ISLAM ENTERPRISE	Sonali Investment Limited	PLOT#82,83, NATIONAL ZOO ROAD,, SECTION#2,,	
1602170067993664	A0011	RAIYAN TRADING	Mercantile Bank Securities Limited	PLOT-82,83, ZOO ROAD, SECTION-2,	
1202550067993664	C335	RAIYAN TRADING	Sheltech Brokerage Limited	PLOT-82,83, ZOO ROAD, SECTION-2,	
1203040067993664	045042	RAIYAN TRADING	Md. Fakhrul Islam Securities Ltd.	PLOT-82,83, ZOO ROAD, SECTION-2,	
1203980067993664	36018	RAIYAN TRADING	NBL Securities Limited	PLOT-82,83, ZOO ROAD, SECTION-2,	

Individual Trade Patterns of FARUQUE ENTERPRISE and associates (Only Public Market):





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Stock position	Stock of boxes sold

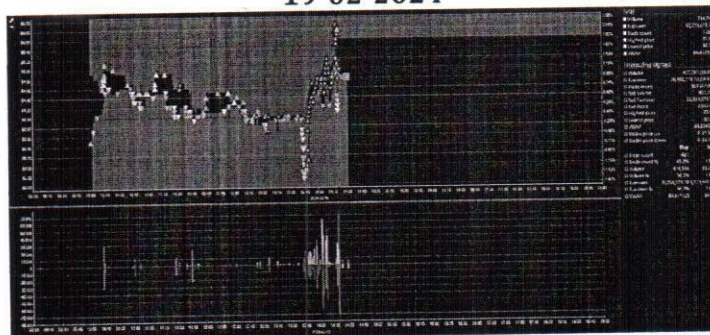
Date	Buy		Qty.	Sale		Price (W.Avg.)	Cost of Sales		Qty.	Price (W.Avg.)	Amount	Mkt Trade		Mkt Close Price at DSE	Market Price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
	Price	Amount		Price	Amount		Qty at DSE	Amount										
Opening Balance																		
05-02-2024	52001	75.24	3912523.50	0	0.00	0.00	3671617	81.96	300917153.30	4295019	12.11%	0.00%	75.10	0.81%	12.11%	1.18%	0.00%	12.11%
06-02-2024	52012	75.10	3909100.00	9000	75.00	675000.00	3723618	81.86	304829676.80	4295019	11.89%	1.59%	75.50	0.53%	11.88%	1.59%	13.08%	
07-02-2024	52023	81.76	10489505.80	8076	80.76	3617180.00	3723618	81.77	281949260.87	4295019	6.46%	2.54%	82.70	9.54%	6.46%	2.54%	29.00%	
08-02-2024	308895	85.65	26457555.10	53823	85.43	4597982.13	3703213	82.09	303988604.37	2275704	3.87%	0.00%	84.20	1.98%	15.58%	0.00%	15.58%	
11-02-2024	598483	83.94	16635290.20	0	0.00	0.00	3900496	82.08	320620715.42	982472	6.01%	6.01%	82.90	1.34%	6.01%	6.01%	12.10%	
13-02-2024	198180	83.40	4995660.00	59900	83.40	4995660.00	3900496	82.08	320620715.42	982472	6.01%	6.01%	86.00	0.47%	7.59%	0.00%	20.63%	
14-02-2024	127812	86.11	11014076.50	150101	82.07	12318437.00	3900496	82.08	320620715.42	982472	6.01%	6.01%	86.00	0.47%	7.59%	0.00%	20.63%	
15-02-2024	223897	85.68	19183063.40	0	0.00	0.00	4102204	82.51	338460935.69	1085097	0.93%	1.76%	84.00	0.12%	11.61%	1.76%	21.55%	
18-02-2024	414516	84.58	9082668.10	13250	84.80	1123600.00	4810771	82.74	381528762.41	9120	0.24%	11.36%	84.00	0.12%	11.61%	1.76%	21.55%	
19-02-2024	53428	85.12	4547909.60	57932	80.49	4663097.70	4666267	82.77	349806241.10	9120	1.14%	14.95%	84.00	0.12%	11.61%	1.76%	21.55%	
20-02-2024	0	0.00	0.00	380001	86.25	32775085.00	4266267	82.77	349806241.10	9120	1.14%	14.95%	84.00	0.12%	11.61%	1.76%	21.55%	
22-02-2024	331821	90.69	30093130.20	497961	89.24	44404907.50	4060126	83.44	377104893.84	2301318	2.34%	7.38%	93.10	2.08%	25.26%	7.38%	34.72%	
27-02-2024	555847	92.43	51374614.50	564400	92.31	52099320.00	4574878	85.74	392233366.75	2665686	1.50%	25.26%	94.50	3.88%	9.77%	25.26%	46.43%	
28-02-2024	673305	94.34	85318746.80	100000	88.00	880000.00	4566045	86.05	392920205.79	1729098	2.35%	9.77%	93.10	2.35%	32.66%	32.66%	65.84%	
03-03-2024	951362	89.66	8531996.90	256939	90.31	23203807.10	4566045	86.05	392920205.79	1729098	10.42%	10.42%	93.10	2.35%	32.66%	32.66%	65.84%	
04-03-2024	252940	90.32	22485414.80	190600	93.75	17869130.00	4268925	86.36	370363032.17	2024622	0.00%	0.00%	97.00	3.52%	10.43%	13.61%	13.61%	
10-03-2024	188980	93.73	17713517.00	275500	93.89	25867785.00	4126497	86.71	357633032.17	1254371	0.00%	0.00%	95.30	1.05%	10.43%	13.61%	13.61%	
11-03-2024	262700	95.90	15602724.00	326988	97.97	32034365.40	4273308	87.20	372623472.24	1000849	0.42%	2.01%	94.70	0.42%	15.27%	4.88%	18.49%	
12-03-2024	148671	95.35	2370148.40	100000	96.30	9630000.00	4273308	87.20	372623472.24	1000849	0.42%	2.01%	94.70	0.42%	15.27%	4.88%	18.49%	
13-03-2024	170295	94.76	16136314.30	0	0.00	0.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
18-03-2024	125097	92.43	14335986.80	44500	93.23	4148700.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
19-03-2024	298105	92.52	27579690.40	22000	92.80	2061600.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
20-03-2024	168129	92.78	15599576.00	29775	92.90	2766097.50	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
21-03-2024	114756	94.18	1088804.50	149748	94.13	14092300.70	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
24-03-2024	96295	94.80	9128566.00	20400	94.67	19112300.70	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
25-03-2024	745124	94.18	70178275.60	1137293	92.08	10471942.70	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
28-03-2024	300000	96.69	29008002.00	755829	90.38	68310321.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
28-03-2024	492838	97.02	47817385.80	368026	96.65	35669930.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
31-03-2024	202450	97.74	19788410.00	150000	96.33	14450000.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
01-04-2024	300327	98.06	2949220.90	0	0.00	0.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
02-04-2024	203530	98.75	20098764.00	206014	98.75	20343010.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
03-04-2024	239582	103.31	24751182.10	971883	102.27	99395661.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
04-04-2024	61920	109.63	6788484.00	93500	107.62	10062491.30	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
08-04-2024	60840	110.48	6721320.00	26992	110.18	2974112.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
09-04-2024	463147	109.36	50648320.10	170186	108.82	18519300.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
08-04-2024	0	0.00	0.00	40600	108.10	6550930.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
15-04-2024	5500	116.10	638544.00	53089	116.62	6191147.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
16-04-2024	185267	118.65	22018188.30	215532	114.20	24613780.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
17-04-2024	383291	110.75	42447929.50	29160	120.11	3502425.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
18-04-2024	275504	122.01	33666137.90	132212	120.42	30358850.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
21-04-2024	352314	125.89	4452610.30	132667	121.45	16112040.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
22-04-2024	141255	123.37	17426655.60	0	0.00	0.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
23-04-2024	306107	119.35	3652344.40	199113	119.55	2380421.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
24-04-2024	0	0.00	0.00	9401	115.80	1089575.30	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
25-04-2024	829793	120.59	99246309.00	96456	115.93	11559084.70	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
28-04-2024	552200	119.34	65999760.00	1041158	119.14	12404675.30	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
29-04-2024	146824	119.49	17032388.10	1031371	117.11	13250026.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
30-04-2024	610706	120.28	73393636.00	753804	119.73	90250085.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
02-05-2024	408027	127.34	52054793.70	60000	127.90	7674000.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
05-05-2024	455509	130.02	59226475.00	450000	123.70	55664000.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
08-05-2024	235163	135.15	31783436.70	103324	130.80	13514916.20	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
09-05-2024	421342	135.83	57232533.00	333840	132.92	44374652.00	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	
Total	1514999	107.18	1652548521.70	1458089	105.63	1540340136.20	4434603	87.49	388759732.54	921381	0.00%	0.00%	92.80	-2.01%	15.27%	4.88%	18.49%	

iii. Trade monitoring screenshots of FARUQUE ENTERPRISE and associates (public market):

IED collected Trade monitoring screenshots from Surveillance Department on some trading date(s) where appearance of active trading of FARUQUE ENTERPRISE and associates was observed which influenced the price of AIL on several dates:

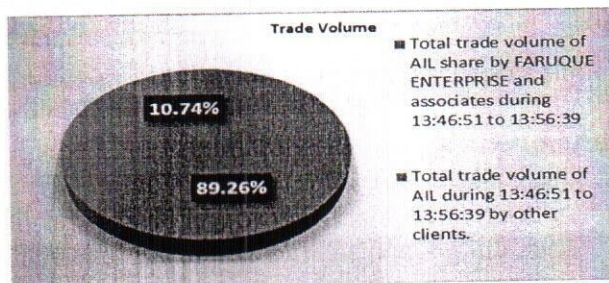
BODs: 1203980068922130, 1203040068922130, 1205600068922130, 1205670068922130, 1602170068922130, 1203980069342748, 1201950069342748, 1202550069342748, 1203040069342748, 1203680069342748, 1205600069342748, 1605180069342748, 1602170067993664, 1202550067993664, 1203040067993664, 1203980067993664 (Combined)

19-02-2024



It was observed in the above graph that on 19-02-2024, total number of trades of AIL in the market was 1065, whereas number of trades (buy) executed by FARUQUE ENTERPRISE and associates were 481 which is approximately 45.16% of the total number of trades in the market. Again, total traded volume of AIL in the market on that day was 736,745 whereas buy volume by the said client(s) was 414,516 which is approximately 56.26% of the total traded volume in the market. It is evident that the client had significant participation in the market on 19-02-2024 in trading of AIL share.

On 19-02-2024, trading of AIL share was started at Tk. 83.50 which is Tk. 0.50 less than the YCP of Tk. 84.00. On that day, FARUQUE ENTERPRISE and associates started series of trading at 13:46:51 at price Tk. 83.00 and induced the same to rise to Tk. 84.70 up to 13:56:39. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 13:46:51 to 13:56:39, FARUQUE ENTERPRISE and associates bought 116,288 shares of AIL compared to the total traded share of 130,286. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 165 howlas to purchase of shares of AIL compared to the total number of howlas of 197 as shown in the following Bar Chart.

[Handwritten Signature]

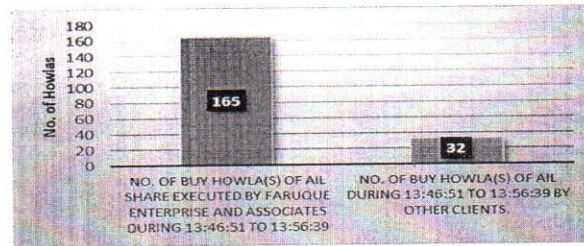
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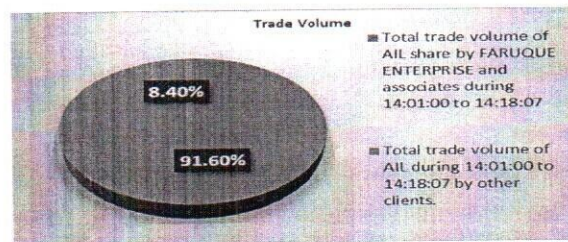
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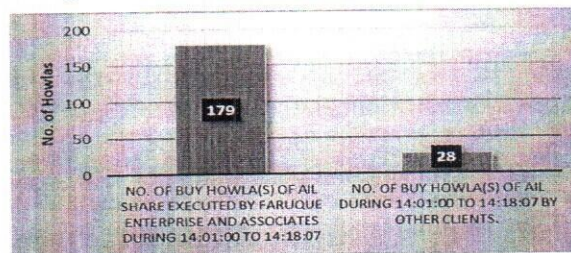


It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 89.26% of the total trades of AIL shares by executing 165 of total 197 howlas from 13:46:51 to 13:56:39 on 19-02-2024. From 13:46:51 to 13:56:39, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 83.00 to Tk. 84.70 (induced the price by Tk. 1.70). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

Again, on that day, FARUQUE ENTERPRISE and associates started series of trading at 14:01:00 at price Tk. 84.50 and induced the same to rise to Tk. 85.90 up to 14:18:07. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 14:01:00 to 14:18:07, FARUQUE ENTERPRISE and associates bought 218,730 shares of AIL compared to the total traded share of 238,780. This is shown in the following Pie Chart.



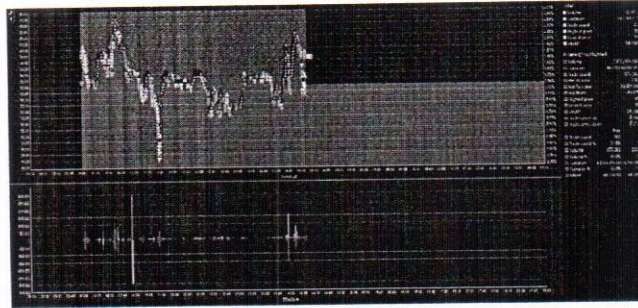
It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 179 howlas to purchase of shares of AIL compared to the total number of howlas of 207 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 91.60% of the total trades of AIL shares by executing 179 of total 207 howlas from 14:01:00 to 14:18:07 on 19-02-2024. From 14:01:00 to 14:18:07, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 84.50 to Tk. 85.90 (induced the price by Tk. 1.40). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

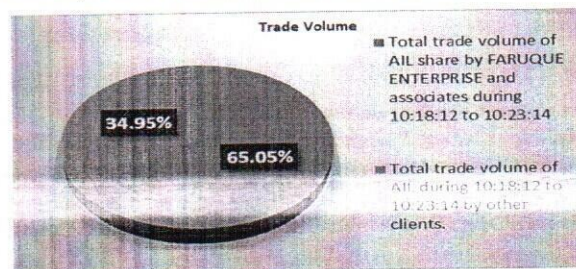
28-02-2024

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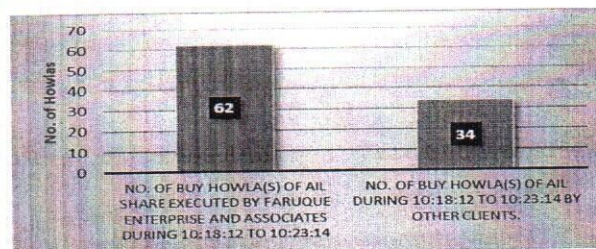


It was observed in the above graph that on 28-02-2024, total number of trades of AIL in the market was 2283, whereas number of trades (buy) executed by FARUQUE ENTERPRISE and associates were 796 which is approximately 34.87% of the total number of trades in the market. Again, total traded volume of AIL in the market on that day was 2,041,185 whereas buy volume by the said client(s) was 673,305 which is approximately 32.99% of the total traded volume in the market. It is evident that the client had significant participation in the market on 28-02-2024 in trading of AIL share.

On 28-02-2024, trading of AIL share was started at Tk. 93.70 which is Tk. 0.60 more than the YCP of Tk. 93.10. On that day, FARUQUE ENTERPRISE and associates started series of trading at 10:18:12 at price Tk. 93.70 and induced the same to rise to Tk. 94.70 up to 10:23:14. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 10:18:12 to 10:23:14, FARUQUE ENTERPRISE and associates bought 31,827 shares of AIL compared to the total traded share of 48,928. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 62 howlas to purchase of shares of AIL compared to the total number of howlas of 96 as shown in the following Bar Chart.



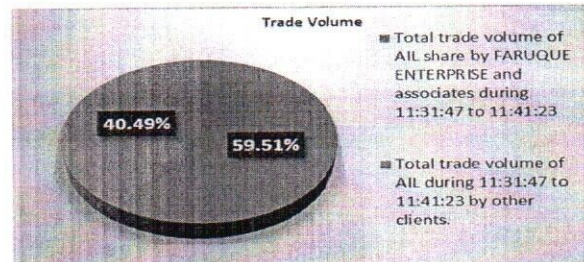
It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 65.05% of the total trades of AIL shares by executing 62 of total 96 howlas from 10:18:12 to 10:23:14 on 28-02-2024. From 10:18:12 to 10:23:14, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 93.70 to Tk. 94.70 (induced the price by Tk. 1.00). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

Again, on that day, FARUQUE ENTERPRISE and associates started series of trading at 11:31:47 at price Tk. 93.00 and induced the same to rise to Tk. 94.00 up to 11:41:23. It can

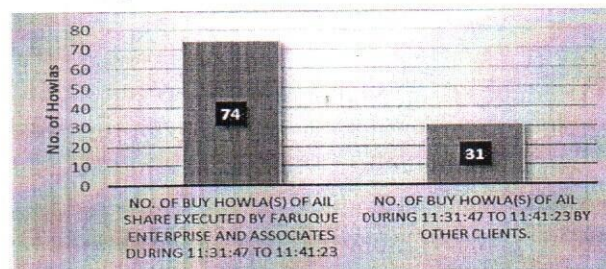


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also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 11:31:47 to 11:41:23, FARUQUE ENTERPRISE and associates bought 24,064 shares of AIL compared to the total traded share of 40,434. This is shown in the following Pie Chart.

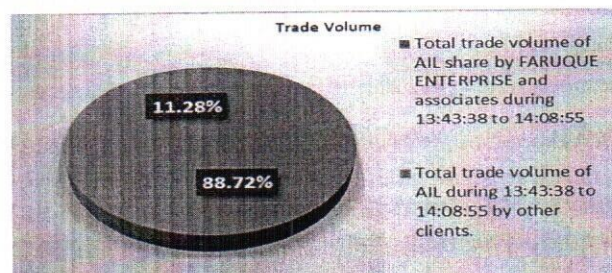


It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 74 howlas to purchase of shares of AIL compared to the total number of howlas of 105 as shown in the following Bar Chart.

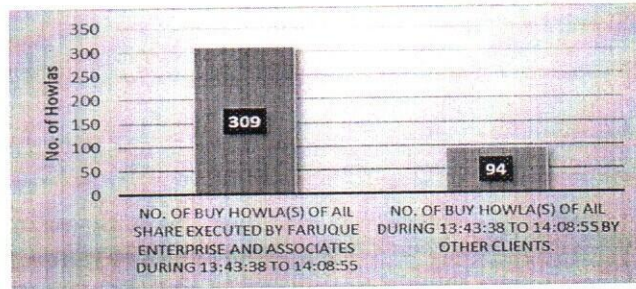


It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 59.51% of the total trades of AIL shares by executing 74 of total 105 howlas from 11:31:47 to 11:41:23 on 28-02-2024. From 11:31:47 to 11:41:23, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 93.00 to Tk. 94.00 (induced the price by Tk. 1.00). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

Besides, on that day, FARUQUE ENTERPRISE and associates started series of trading at 13:43:38 at price Tk. 93.20 and induced the same to rise to Tk. 95.30 up to 14:08:55. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 13:43:38 to 14:08:55, FARUQUE ENTERPRISE and associates bought 383,621 shares of AIL compared to the total traded share of 432,391. This is shown in the following Pie Chart.

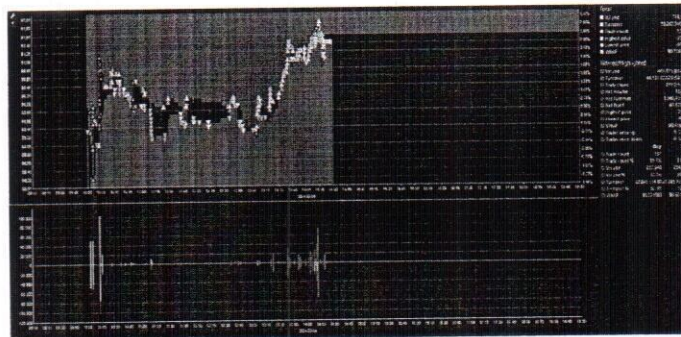


It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 309 howlas to purchase of shares of AIL compared to the total number of howlas of 403 as shown in the following Bar Chart.



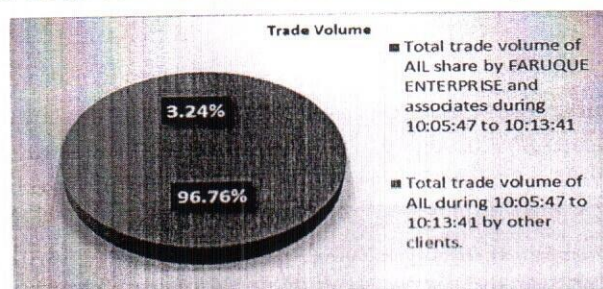
It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 88.72% of the total trades of AIL shares by executing 309 of total 403 howlas from 13:43:38 to 14:08:55 on 28-02-2024. From 13:43:38 to 14:08:55, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 93.20 to Tk. 95.30 (induced the price by Tk. 2.10). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

04-03-2024



It was observed in the above graph that on 04-03-2024, total number of trades of AIL in the market was 1038, whereas number of trades (buy) executed by FARUQUE ENTERPRISE and associates were 157 which is approximately 15.13% of the total number of trades in the market. Again, total traded volume of AIL in the market on that day was 774,388 whereas buy volume by the said client(s) was 252,940 which is approximately 32.66% of the total traded volume in the market. It is evident that the client had significant participation in the market on 04-03-2024 in trading of AIL share.

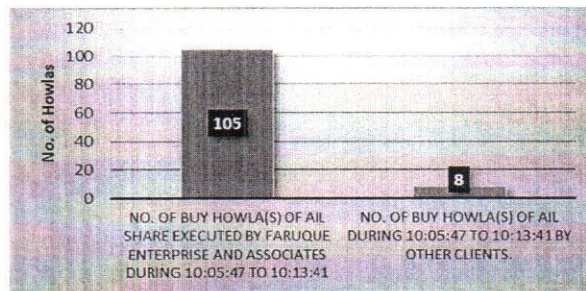
On 04-03-2024, trading of AIL share was started at Tk. 89.30 which is similar as the YCP of Tk. 89.30. On that day, FARUQUE ENTERPRISE and associates started series of trading at 10:05:47 at price Tk. 88.20 and induced the same to rise to Tk. 91.10 up to 10:13:41. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 10:05:47 to 10:13:41, FARUQUE ENTERPRISE and associates bought 151,680 shares of AIL compared to the total traded share of 156,765. This is shown in the following Pie Chart.



[Handwritten Signature]

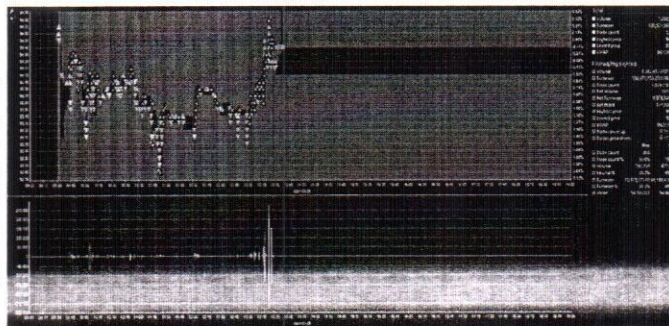
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It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 105 howlas to purchase of shares of AIL compared to the total number of howlas of 113 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 96.76% of the total trades of AIL shares by executing 105 of total 113 howlas from 10:05:47 to 10:13:41 on 04-03-2024. From 10:05:47 to 10:13:41, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 88.20 to Tk. 91.10 (induced the price by Tk. 2.90). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share. At the end of the day price of AIL share was increased by Tk. 2.10 which is approximately 2.35% higher than YCP.

25-03-2024

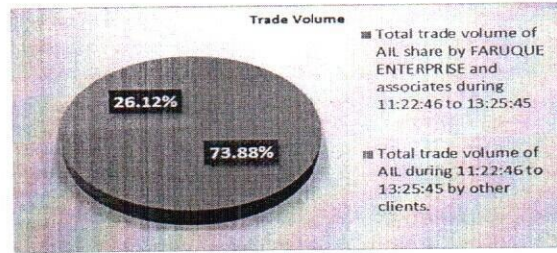


It was observed in the above graph that on 25-03-2024, total number of trades of AIL in the market was 1365, whereas number of trades (buy) executed by FARUQUE ENTERPRISE and associates were 806 which is approximately 59.05% of the total number of trades in the market. Again, total traded volume of AIL in the market on that day was 1,280,954 whereas buy volume by the said client(s) was 745,124 which is approximately 58.17% of the total traded volume in the market. It is evident that the client had significant participation in the market on 25-03-2024 in trading of AIL share.

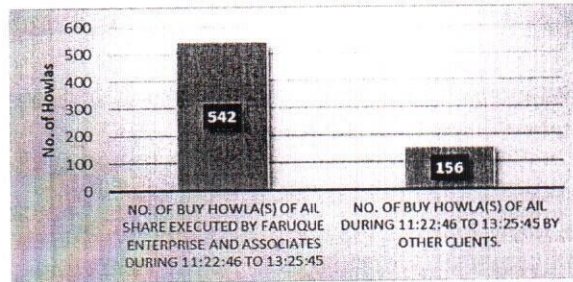
On 25-03-2024, trading of AIL share was started at Tk. 94.50 which is similar as the YCP of Tk. 94.50. On that day, FARUQUE ENTERPRISE and associates started series of trading at 11:22:46 at price Tk. 92.60 and induced the same to rise to Tk. 94.50 up to 13:25:45. It can also be observed from the above graph that FARUQUE ENTERPRISE and associates executed significant trades during this time period. It is mentionable here that from 11:22:46 to 13:25:45, FARUQUE ENTERPRISE and associates bought 632,854 shares of AIL compared to the total traded share of 856,571. This is shown in the following Pie Chart.

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It is also found that during the aforementioned period, FARUQUE ENTERPRISE and associates executed 542 howlas to purchase of shares of AIL compared to the total number of howlas of 698 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that FARUQUE ENTERPRISE and associates bought 73.88% of the total trades of AIL shares by executing 542 of total 698 howlas from 11:22:46 to 13:25:45 on 25-03-2024. From 11:22:46 to 13:25:45, FARUQUE ENTERPRISE and associates induced the price to rise from Tk. 92.60 to Tk. 94.50 (induced the price by Tk. 1.90). Thus it seems that FARUQUE ENTERPRISE and associates were actively trying to lift the price of AIL share.

Summary of the trade by FARUQUE ENTERPRISE and associates:

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
2059621	118.86	244804525.00	6420136	105.66	678364338.80	15418999	107.18	1652548521.70	14580839	105.63	1540101346.20	97.20	1417320734.13	4509777	118.89	536144940.87

iv). Gain and Loss by FARUQUE ENTERPRISE and associates from 05.02.2024 to 09.05.2024:

Realized Capital gain(loss)per unit	8.42	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	8.66%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	122780612.07	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (09-05-2024)	136.10	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	17.21	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	14.48%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	77635708.83	Quantity of Stock Position x Unrealized gain (loss) per unit

As per DSE trade data, it was observed that FARUQUE ENTERPRISE and associate(s) bought 15418999 shares and sold 14580839 shares of AIL from public and block market during the period from 05-02-2024 to 09-05-2024. With the said BO account(s), FARUQUE ENTERPRISE and associate(s) traded 30.87% shares of AIL and realized a capital gain/loss of Tk. 122,780,612.07 from the trading of AIL share during the investigation period. The said client(s) had also unrealized gain/loss of TK. 77,635,708.83 during the period.

Findings-1:

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

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

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

It is evident that FARUQUE ENTERPRISE and associate(s) were involved directly and indirectly in a series of transactions of **AIL** share with his aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

Contravention(s)-1:

FARUQUE ENTERPRISE (BOID# 1203980068922130, 1203040068922130, 12056000689 22130, 1205670068922130, 1602170068922130), ISLAM ENTERPRISE (BOID# 1203980069342748, 1201950069342748, 1202550069342748, 1203040069342748, 1203680069342748, 1205600069342748, 1605180069342748) and RAIYAN TRADING (BOID#1602170067993664, 1202550067993664, 120304 0067993664, 1203980067993664) have violated the followings:

- **Section 17(e)(v) of the Securities and Exchange Ordinance, 1969** by directly and indirectly effecting a series of transactions of "AIL" shares creating the appearance of active trading therein and raising price of the said share which attracts penal provision of Section 22 of Securities and Exchange Ordinance, 1969.



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Observation-2:

After analyzing the trade pattern of the clients, the investigation team found that FARUQUE ENTERPRISE and associate(s) (FARUQUE ENTERPRISE (BOLD# 1203980068922130), ISLAM ENTERPRISE (BOLD# 1203980069342748, 1202550069342748, 1203040069342748, 1203680069342748, 1205600069342748, 1605180069342748) and RAIYAN TRADING (BOLD# 1602170067993664, 1202550067993664, 12030400 67993664, 1203980067993664) were involved in trading of shares of "AIL" within the investigation period and these accounts are acting as counter party of each other for 3477147 shares of "AIL" on several dates in 565 howlas in the public and block market.

Details of the above mentioned trades are as follows:

Table: Counterparty trading of FARUQUE ENTERPRISE and associate(s):

TRADE DATE	TRADE TIME	HOWLA NO	INSTRUMENT CODE	TRADE VOLUME	TRADE PRICE	BUYER CODE	BUYER CLIENT	BOLD BUYER	Name of buyer	SELLER CODE	SELLER CLIENT	BOLD SELLER	Name of seller	MARKET TYPE
08-02-2024	10:25:18	313177717	AIL	500	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177718	AIL	1000	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177722	AIL	500	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177723	AIL	1000	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177725	AIL	1000	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177727	AIL	1000	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:18	313177728	AIL	1000	85.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178172	AIL	500	85.4	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178175	AIL	500	85.4	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178192	AIL	500	85.5	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178196	AIL	500	85.5	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178199	AIL	500	85.5	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:31	313178207	AIL	482	85.6	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:36	313178411	AIL	1500	85.6	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:25:41	313178585	AIL	1500	85.7	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
08-02-2024	10:43:02	313211066	AIL	1500	85.2	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEFC	045042	1203040067993664	RAIYAN TRADING	Public
25-03-2024	13:25:32	319919083	AIL	117831	94.5	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSESTB	C335	1202550067993664	RAIYAN TRADING	Public
25-03-2024	13:25:45	319919398	AIL	17169	94.5	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSESTB	C335	1202550067993664	RAIYAN TRADING	Public
05-05-2024	13:50:56	323331583	AIL	19400	125.9	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSEMBL	A0011	1602170067993664	RAIYAN TRADING	Public
07-02-2024	10:55:05	312857025	AIL	5340	80.1	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
07-02-2024	11:06:29	312874426	AIL	9370	81.4	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
07-02-2024	13:25:09	313025330	AIL	7912	81.4	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293303	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293304	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293305	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293306	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293307	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293308	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public
04-03-2024	10:03:23	317293309	AIL	5000	89.8	DSENL	36015	1203980068922130	FARUQUE ENTERPRISE	DSENL	36016	1203980069342748	ISLAM ENTERPRISE	Public

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28-04-2024	11:18:14	322520882	AIL	200000	125	DSE:BL	C50023	1203680069342748	ISLAM ENTERPRISE	DSEMBL	A0011	1602170067993664	RAIVAN TRADING	Block
28-04-2024	11:20:14	322521772	AIL	164989	125	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSEMBL	A0011	1602170067993664	RAIVAN TRADING	Block
05-05-2024	11:16:48	323235276	AIL	7785	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:16:55	323235331	AIL	3215	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:16:55	323235333	AIL	1685	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:03	323235422	AIL	5000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:10	323235493	AIL	4315	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:10	323235493	AIL	3585	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:17	323235588	AIL	7415	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:17	323235590	AIL	485	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:25	323235666	AIL	5000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:32	323235728	AIL	5515	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:32	323235730	AIL	2385	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:36	323235765	AIL	7615	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:36	323235766	AIL	1000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:39	323235799	AIL	10000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:46	323235883	AIL	5000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:53	323235974	AIL	6000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:17:53	323235975	AIL	2000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:18:01	323236064	AIL	5000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:18:08	323236177	AIL	4000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:18:08	323236178	AIL	4000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:18:27	323236360	AIL	7000	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
05-05-2024	11:18:30	323236373	AIL	8515	126.1	DSE:BL	36016	1203980069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:25:24	323940600	AIL	200	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:25:27	323940628	AIL	200	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:26:37	323941545	AIL	260	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:26:42	323941642	AIL	40	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:26:42	323941643	AIL	190	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:26:52	323941786	AIL	200	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:27:00	323941888	AIL	110	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
08-05-2024	11:27:00	323941926	AIL	260	135.7	DSE:TB	C336	1202550069342748	ISLAM ENTERPRISE	DSESTB	C335	1202550067993664	RAIVAN TRADING	Public
18-03-2024	12:21:49	318967570	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967571	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967572	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967573	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967574	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967575	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967576	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967578	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
18-03-2024	12:21:49	318967579	AIL	400	91.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
09-04-2024	11:50:19	321049990	AIL	18500	107	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Block
29-04-2024	14:19:33	322793633	AIL	67800	117.9	DSE:TB	C335	1202550067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
30-04-2024	10:08:59	322806597	AIL	3633	117.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public
30-04-2024	10:09:06	322806708	AIL	1367	117.5	DSE:BL	36018	1203980067993664	RAIVAN TRADING	DSEBL	36015	1203980068922130	FARUQUE ENTERPRISE	Public



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13-03-2024	12:24:56	318667525	AIL	8733	96.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
13-03-2024	12:24:56	318667526	AIL	3267	96.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
13-03-2024	12:24:56	318667527	AIL	6733	96.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
13-03-2024	12:24:56	318667528	AIL	5267	96.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
13-03-2024	12:24:56	318667529	AIL	4000	96.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:29:04	319536860	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:29:07	319536876	AIL	400	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:29:10	319536905	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:29:14	319536927	AIL	436	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:41:42	319543396	AIL	150	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:04	319543394	AIL	70	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:08	319543635	AIL	340	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:11	319543658	AIL	460	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:15	319543673	AIL	850	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:18	319543692	AIL	600	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:42:45	319543845	AIL	30	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:09	319544004	AIL	275	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:14	319544016	AIL	400	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:17	319544033	AIL	300	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:22	319544060	AIL	600	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:25	319544096	AIL	300	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:28	319544106	AIL	300	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:43:31	319544123	AIL	300	94.1	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:20	319547371	AIL	52	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:28	319547443	AIL	200	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:30	319547464	AIL	400	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:33	319547493	AIL	800	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:52	319547637	AIL	247	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:50:58	319547715	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:51:01	319547740	AIL	400	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:51:05	319547786	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:00	319549661	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:05	319549713	AIL	200	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:12	319549767	AIL	53	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:12	319549769	AIL	102	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:24	319549859	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:27	319549902	AIL	400	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:54:31	319549946	AIL	300	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:57:15	319551757	AIL	698	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	12:57:15	319551761	AIL	49	94.2	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	13:00:34	319553765	AIL	648	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	13:00:38	319553809	AIL	852	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	13:26:47	319581753	AIL	500	94.3	DSE:TB	A0011	1602170067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
21-03-2024	13:26:47	319581755	AIL	3000	94.3	DSE:TB	A0011	1602170067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
25-03-2024	09:48:35	319797632	AIL	700	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
25-03-2024	09:48:39	319797665	AIL	110	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public
25-03-2024	09:48:39	319797667	AIL	90	94.3	DSE:TB	C335	1202550067993664	RAIYAN TRADING	DSEBS	2984	1205600069342748	ISLAM ENTERPRISE	Public





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28-03-2024	12:23:12	320174677	AIL	18600	97	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	045051	1203040069342748	ISLAM ENTERPRISE	Public
28-03-2024	13:21:35	320209293	AIL	15713	96.9	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	045051	1203040069342748	ISLAM ENTERPRISE	Public
09-04-2024	09:43:21	320992360	AIL	500	110	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	11:04:20	321414605	AIL	240	116.7	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	11:04:22	321414637	AIL	300	116.7	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	11:04:25	321414657	AIL	260	116.7	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:33	321457672	AIL	264	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:45	321457739	AIL	150	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:47	321457755	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:50	321457766	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:53	321457792	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:56	321457801	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:41:58	321457808	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:42:01	321457820	AIL	260	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:42:04	321457846	AIL	300	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:42:07	321457849	AIL	490	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
17-04-2024	12:42:07	321457850	AIL	110	117.3	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526277	AIL	24000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526278	AIL	1000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526279	AIL	25000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526280	AIL	4000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526281	AIL	21000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526282	AIL	9000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526283	AIL	16000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526284	AIL	14000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526285	AIL	11000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526286	AIL	19000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526287	AIL	6000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526288	AIL	24000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526289	AIL	1000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:28:59	322526290	AIL	19000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:29:10	322526366	AIL	6000	116.8	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:30:56	322527189	AIL	193239	116.7	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C50023	1203680069342748	ISLAM ENTERPRISE	Public
28-04-2024	11:31:11	322527283	AIL	1890	116.7	DSEBIL	A0011	1602170067993664	RAIYAN TRADING	DSEBIL	C50023	1203680069342748	ISLAM ENTERPRISE	Public
28-04-2024	14:18:23	322624516	AIL	260	119.8	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	14:18:26	322624635	AIL	260	119.8	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	14:18:29	322624738	AIL	245	119.8	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
28-04-2024	14:18:31	322624819	AIL	160	119.8	DSEBIL	C335	1202550067993664	RAIYAN TRADING	DSEBIL	C336	1202550069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:49:50	323058154	AIL	1000	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:49:57	323058235	AIL	335	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:49:57	323058236	AIL	665	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:50:05	323058290	AIL	835	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:50:05	323058291	AIL	165	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:50:16	323058371	AIL	1000	121.5	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:11	323059729	AIL	650	121.9	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:18	323059765	AIL	4060	121.9	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:18	323059767	AIL	840	121.9	DSEBIL	36018	1203980067993664	RAIYAN TRADING	DSEBIL	36016	1203980069342748	ISLAM ENTERPRISE	Public

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02-05-2024	11:53:30	323059850	AIL	3030	121.9	DSE:NB	36018	1203980067993664	RAIVAN TRADING	DSE:NB	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:30	323059851	AIL	1970	121.9	DSE:NB	36018	1203980067993664	RAIVAN TRADING	DSE:NB	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:48	323060002	AIL	2680	121.9	DSE:NB	36018	1203980067993664	RAIVAN TRADING	DSE:NB	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	11:53:48	323060003	AIL	2320	121.9	DSE:NB	36018	1203980067993664	RAIVAN TRADING	DSE:NB	36016	1203980069342748	ISLAM ENTERPRISE	Public
02-05-2024	13:58:21	323128629	AIL	100000	122.7	DSE:NB	36018	1203980067993664	RAIVAN TRADING	DSE:NB	36016	1203980069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:24:53	323400468	AIL	6000	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:24:53	323400469	AIL	500	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:24:56	323400501	AIL	5500	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:01	323400597	AIL	6000	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:01	323400598	AIL	5950	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:13	323400901	AIL	6000	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:13	323400902	AIL	6000	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:13	323400903	AIL	6000	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:17	323400904	AIL	1900	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:32	323401007	AIL	120	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:32	323401475	AIL	120	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:51	323401840	AIL	260	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:54	323401910	AIL	260	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
06-05-2024	10:25:56	323401952	AIL	260	127.9	DSE:NB	C335	1202550067993664	RAIVAN TRADING	DSE:NB	S50036	1605180069342748	ISLAM ENTERPRISE	Public
Total Volume : 3477147														
Total Howla : 565														

(As per 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-

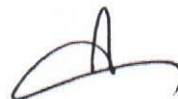
(ii) create a false and misleading appearance of active trading in any securities;"

It is found that associates of FARUQUE ENTERPRISE and associates acted as counter party of each other for 3477147 shares of AIL on several dates in 565 howlas in both the public & Block market.

Contravention(s)-2:

FARUQUE ENTERPRISE (BOID# 1203980068922130, 1205670068922130), ISLAM ENTERPRISE (BOID# 1203980069342748, 1202550069342748, 1203040069342748, 1203680069342748, 1205600069342748, 1605180069342748) and RAIYAN TRADING (BOID# 1602170067993664, 1202550067993664, 12030400 67993664, 1203980067993664) have violated the following:

- Section 17(e)(ii) of Securities and Exchange Ordinance, 1969 by executing trades that created a false and misleading appearance of active trading in securities which attracts penal provision of Section 22 of Securities and Exchange Ordinance, 1969.



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Observations- 3:

After analyzing the trade pattern of the clients, the investigation team found that ISLAM ENTERPRISE and RAIYAN TRADING were involved in trading of "AIL" within same client. ISLAM ENTERPRISE bought 2149 shares of AIL from his another account by using his BOIDs # 1202550069342748 & 1205600069342748 on 18-04-2024 in 13 howlas and RAIYAN TRADING bought 1554 shares of AIL from his another account by using his BOIDs # 1602170067993664 and 1202550067993664 on 21-03-2024 in 01 howla in the public market which involved no change in beneficial ownership. Details of the above mentioned trade is as follows:

Table: Trades within same client by RAIYAN TRADING:

TRADE DATE	TRADE TIME	HOWLA NO	INSTRUMENT CODE	TRADE VOLUME	TRADE PRICE	BUYER CODE	BUYER CLIENT	BOID BUYER	Name of buyer	SELLER CODE	SELLER CLIENT	BOID SELLER	Name of seller	MARKET TYPE
21-03-2024	13:26:47	319581752	AIL	1554	94.3	DSEMBL	A0011	1602170067993664	RAIYAN TRADING	DSESTB	C335	1202550067993664	RAIYAN TRADING	Public

Total Howla; 1

Total Volume: 1554

(As per DSE Trade data)

Findings-3:

As per section 17(e)(iii) of the Bangladesh 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-

(iii) effect any transaction in such security which involves no change in its beneficial ownership;"

It is found that ISLAM ENTERPRISE was involved in trading of "AIL" within same client codes. ISLAM ENTERPRISE bought 2149 shares of AIL on 18-04-2024 from its another accounts which involved no change in beneficial ownership.

Besides, it is found that RAIYAN TRADING was also involved in trading of "AIL" within same client codes. RAIYAN TRADING bought 1554 shares of AIL on 21-03-2024 from its another accounts which involved no change in beneficial ownership.

Contravention(s)-3:

RAIYAN TRADING (BOIDs # 1602170067993664 & 1202550067993664) has violated the following;

- **Section 17(e)(iii) of the Securities and Exchange Ordinance, 1969**, by effecting the transactions shares of AIL on 21-03-2024 within the investigation period which involved no change in beneficial ownership which attracts penal provision of Section 22 of Securities and Exchange Ordinance, 1969.



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Observation-4:

After analyzing the trade pattern of FARUQUE ENTERPRISE and associates, the investigation team found the whole group collectively acquired more than 10% shares of 'AIL' during the investigation period. Details are given below:

Sl. No	Client Name	BOID	Client Code	Name of TBEC Holder	19-02-2024	20-02-2024	15-03-2024	19-03-2024	20-03-2024	21-03-2024	24-03-2024	23-04-2024	24-04-2024	25-04-2024	28-04-2024	09-05-2024
					Total Qty	Percent age	Total Qty	Percent age	Total Qty	Percent age	Total Qty	Percent age	Total Qty	Percent age	Total Qty	Percent age
1	FARUQUE ENTERPRISE	20388006822	36015	NBL Securities Ltd.	917306	2.07%	917306	2.07%	751005	1.70%	751005	1.70%	850794	1.92%	850794	1.92%
2	FARUQUE ENTERPRISE	20304006822	045046	Md. Fakhrul Islam Securities Ltd.	22822	0.05%	22822	0.05%	22822	0.05%	22822	0.05%	22822	0.05%	22822	0.05%
3	FARUQUE ENTERPRISE	20560006822	3006	Standard Bank Securities Ltd.	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
4	FARUQUE ENTERPRISE	20667006822	22602	BD Sunlife Securities Ltd.	354300	0.80%	354300	0.80%	354300	0.80%	354300	0.80%	354300	0.80%	354300	0.80%
5	FARUQUE ENTERPRISE	20270006822	6201	Mercantile Bank Securities Ltd.	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.13%
6	ISLAM ENTERPRISE	20388006842	36016	NBL Securities Ltd.	1052173	2.38%	1039673	2.35%	1059673	2.39%	1059673	2.39%	1130318	2.55%	1130318	2.22%
7	ISLAM ENTERPRISE	20165006842	46633	EBL Securities Ltd.	34000	0.08%	34000	0.08%	34000	0.08%	34000	0.08%	34000	0.08%	34000	0.08%
8	ISLAM ENTERPRISE	20250006842	C336	Sheltech Brokerage Ltd.	0	0.00%	0	0.00%	0	0.00%	0	0.00%	72649	0.16%	63248	-0.16%
9	ISLAM ENTERPRISE	20304006842	045051	Md. Fakhrul Islam Securities Ltd.	45432	0.10%	0	0.00%	0	0.00%	0	0.00%	-383959	-0.87%	-383959	-0.87%
10	ISLAM ENTERPRISE	20388006842	C50023	IOIC Securities Ltd.	0	0.00%	0	0.00%	0	0.00%	0	0.00%	189000	0.43%	189000	-0.11%
11	ISLAM ENTERPRISE	20560006842	2984	Standard Bank Securities Ltd.	1531576	3.46%	1531576	3.46%	1555800	3.52%	1463052	3.31%	894799	2.02%	894799	2.60%
12	ISLAM ENTERPRISE	20580006842	50036	Sonali Investment Ltd.	60909	0.14%	60909	0.14%	60909	0.14%	60909	0.14%	60909	0.14%	60909	0.18%
13	RAVAN TRADING	202700067993	A0011	Mercantile Bank Securities Ltd.	0	0.00%	0	0.00%	0	0.00%	50000	0.11%	564995	1.28%	564995	1.40%
14	RAVAN TRADING	202500067993	C335	Sheltech Brokerage Ltd.	0	0.00%	0	0.00%	332810	0.75%	340566	0.77%	284666	0.64%	124145	0.24%
15	RAVAN TRADING	203040067993	045042	Md. Fakhrul Islam Securities Ltd.	9500	0.02%	9500	0.02%	9500	0.02%	9500	0.02%	9500	0.02%	9500	0.02%
16	RAVAN TRADING	203880067993	36018	NBL Securities Ltd.	582753	1.32%	636181	1.44%	725181	1.64%	725181	1.64%	736331	1.66%	736331	1.93%
Total					4610771	10.42%	4606267	10.41%	4906000	11.09%	4871008	11.01%	4553609	10.29%	4660603	10.05%
Total No. of Outstanding					44,251,669											

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From the above table, it is observed that FARUQUE ENTERPRISE and associates collectively hold more than 10.00% of the total paid up shares of 'AIL' throughout the whole investigation period which violates বিধি 8(১) of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ since there was no declaration to buy more than 10% shares of the above instruments.

Findings-4:

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

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

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

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

It is found that FARUQUE ENTERPRISE and associates collectively hold more than 10% shares of 'AIL'.

Contravention(s)-4:

Through the aforesaid activities, FARUQUE ENTERPRISE and associates have violated the following:

- বিধি 8(১) of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ by acquiring more than 10% shares of 'AIL' without declaration which attracts penal provision of ধারা ১৮ of the বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩.

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TRADE DETAILS OF RAIYAN TRADING

i. Individual Trade Patterns of RAIYAN TRADING (Only Public Market):



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ii. Effects of 'AIL' at DSE by RAIYAN TRADING (Public and Block Market):

Date	Buy			Sale			Cost of shares sold			Stock Position			Comparison with the Market				
	Qty.	Price	Amount	Qty.	Price	Amount	Price (W.Avg.)	Amount	Qty.	Price (W.Avg.)	Amount	Mkt Trade Qty at DSE	Mkt Close Price at DSE	Market price Changed by	Client Buy (%)	Client Sale (%)	Client Trade (%)
Opening Balance																	
06-02-2024	0	0.00	0.00	9000	75.00	675000.00	79.00	710992.49	72323	79.00	5713456.69	475118	75.50	0.53%	0.00%	1.89%	1.89%
08-02-2024	0	0.00	0.00	53823	85.43	4597882.10	79.00	4251972.12	63323	79.00	5002464.20	2235704	85.90	3.87%	0.00%	2.41%	2.41%
15-02-2024	196775	85.64	16852437.40	0	0.00	0.00	0.00	0.00	206275	85.34	17602929.48	1085097	85.60	-0.47%	18.13%	0.00%	18.13%
18-02-2024	107301	84.65	9082688.10	0	0.00	0.00	0.00	0.00	313576	85.10	26685617.58	753594	84.00	-1.87%	14.24%	0.00%	14.24%
27-02-2024	278677	84.72	23608218.50	0	0.00	0.00	0.00	0.00	592253	84.92	50293836.08	743345	84.80	0.95%	37.49%	0.00%	37.49%
28-02-2024	53428	85.12	4547909.60	0	0.00	0.00	0.00	0.00	645681	84.94	54841745.68	519259	84.90	0.12%	10.29%	0.00%	10.29%
28-02-2024	81707	94.68	7735766.00	50000	94.80	4740000.00	86.03	4301522.14	677388	86.03	58275989.54	2665686	94.50	1.50%	3.07%	1.88%	4.94%
03-03-2024	95162	89.66	8531996.90	100000	88.00	8800000.00	86.48	8647723.31	672550	86.48	58160263.13	973683	89.30	-3.88%	9.77%	10.27%	20.04%
11-03-2024	0	0.00	0.00	60000	90.04	5402600.00	86.48	5188633.99	612550	86.48	52971629.14	2024622	97.00	3.52%	0.00%	2.96%	2.96%
12-03-2024	60000	96.53	5792000.00	0	0.00	0.00	0.00	0.00	672550	87.37	58763629.14	1553111	95.30	-1.75%	3.86%	0.00%	3.86%
13-03-2024	148671	95.72	14230428.40	0	0.00	0.00	0.00	0.00	821221	88.88	72994057.54	1000849	94.30	-1.05%	14.85%	0.00%	14.85%
14-03-2024	116597	94.70	11041438.30	0	0.00	0.00	0.00	0.00	937818	89.61	84035495.84	9211181	94.70	0.42%	12.66%	0.00%	12.66%
18-03-2024	44652	91.50	4085872.60	40500	93.40	3782700.00	89.69	3632594.81	941970	89.69	84488773.63	1015776	92.80	-2.01%	4.40%	3.99%	8.38%
19-03-2024	82337	93.01	7658241.00	22000	92.80	2041600.00	89.96	1979127.67	1002307	89.96	90167886.97	623392	92.50	-0.32%	13.21%	3.53%	16.74%
20-03-2024	61828	93.05	5753272.80	29775	92.90	2766097.50	90.14	2683919.36	1034360	90.14	93237240.40	728160	92.90	0.43%	8.49%	4.09%	12.58%
21-03-2024	94.19	10808804.50	57000	94.04	5360100.00	90.54	5161032.10	1092116	1092116	90.54	98885012.81	735585	94.10	1.29%	15.60%	7.75%	23.35%
24-03-2024	96295	94.80	9128566.00	57200	94.15	5385286.20	90.89	5198855.20	1131211	90.89	102814723.61	966166	94.50	0.43%	9.97%	5.92%	15.89%
25-03-2024	389624	93.74	36525107.10	285000	93.71	26707500.00	91.62	26111873.91	1235835	91.62	113227956.80	1280954	94.40	-0.11%	30.42%	22.25%	52.67%
28-03-2024	220000	96.63	21258000.00	37400	97.10	3631540.00	92.38	3454907.47	1418435	92.38	126882876.12	951804	97.60	0.51%	10.51%	15.76%	26.27%
31-03-2024	100000	97.60	9760000.00	150000	96.33	14450000.00	92.72	13908173.51	1368435	92.72	127931596.12	2204605	97.80	0.20%	0.00%	0.00%	0.49%
01-04-2024	10700	98.01	1048720.00	0	0.00	0.00	0.00	0.00	1379135	92.76	99731887.45	3081244	106.80	8.32%	0.00%	9.87%	9.87%
03-04-2024	0	0.00	0.00	304000	97.89	29758000.00	92.76	28199708.67	107735	93.29	103340697.45	2186853	110.30	3.28%	1.49%	0.00%	1.49%
04-04-2024	32600	110.70	3608810.00	0	0.00	0.00	0.00	0.00	1168575	94.18	110062017.45	1704518	110.30	0.00%	3.57%	0.00%	3.57%
08-04-2024	60840	110.48	6721320.00	0	0.00	0.00	0.00	0.00	1266000	95.33	120684785.05	1140681	109.40	-0.82%	8.54%	0.00%	8.54%
09-04-2024	97425	109.04	10622767.60	0	0.00	0.00	0.00	0.00	1266000	95.33	114907930.41	964228	112.50	2.83%	0.00%	0.00%	6.28%
15-04-2024	0	0.00	0.00	60600	108.10	6550930.00	95.33	5776854.64	1205400	95.33	114907930.41	964228	112.50	2.83%	0.00%	0.00%	0.46%
16-04-2024	5500	116.10	638544.00	0	0.00	0.00	0.00	0.00	1210900	95.42	115546474.41	1191334	116.80	3.82%	0.00%	0.00%	0.46%
17-04-2024	49915	116.71	5825448.00	50001	113.30	5665113.30	96.26	4813329.07	1210814	96.26	116558593.34	1259036	119.40	2.23%	3.96%	3.97%	7.94%
18-04-2024	0	0.00	0.00	10000	115.00	1150000.00	96.26	962646.56	1200814	96.26	115959946.77	2124955	121.60	1.84%	0.00%	0.47%	0.47%
21-04-2024	275504	122.20	33666137.90	79112	117.36	9284850.80	101.10	7998562.67	1397206	101.10	141263532.00	1703692	123.80	1.81%	16.17%	4.64%	20.81%
22-04-2024	34324	125.38	4303506.40	36667	120.00	4400040.00	101.69	3728532.57	1394863	101.69	141838495.83	1708441	125.00	0.97%	2.01%	2.15%	4.16%
23-04-2024	7455	122.62	914134.80	0	0.00	0.00	0.00	0.00	1402318	101.80	142752630.63	1430837	121.00	-1.32%	0.52%	0.00%	0.52%
24-04-2024	99534	119.34	11878657.60	100012	119.01	11902643.10	102.96	10297275.90	1401840	102.96	14434012.34	1476078	119.40	-3.20%	6.74%	6.78%	13.52%
28-04-2024	449565	117.89	52601180.70	481634	122.57	59034553.00	106.37	51231731.99	1369771	106.37	145703461.05	2002383	119.70	3.28%	22.45%	24.05%	46.50%
29-04-2024	72200	117.89	8511760.00	303000	119.91	36332700.00	106.95	32405098.28	1378971	106.95	121810132.76	4238653	117.20	-2.09%	1.70%	7.15%	8.85%
30-04-2024	685548	120.53	82627238.30	445750	116.93	52122613.00	112.05	49945289.24	1378769	112.05	154491071.83	3141158	115.00	-1.88%	21.82%	14.19%	36.02%
02-05-2024	200151	122.23	24465141.00	9290	122.50	1138025.00	113.34	1052936.96	1569630	113.34	177903275.87	2138751	122.50	6.52%	9.36%	0.43%	9.79%
05-05-2024	59000	124.83	7364700.00	135915	126.05	17132541.50	113.76	15461275.39	1492715	113.76	169806700.48	2676516	126.50	3.27%	2.20%	5.08%	7.28%
06-05-2024	103800	127.45	13229725.70	0	0.00	0.00	0.00	0.00	1596515	114.65	183036423.18	1597168	126.40	-0.08%	6.50%	0.00%	6.50%
07-05-2024	425509	129.99	55311475.70	450000	123.70	55664000.70	117.88	53044155.68	1572024	117.88	185303746.20	2532951	130.70	3.40%	16.80%	17.77%	34.56%
08-05-2024	95102	133.98	12742109.10	103323	130.80	13514916.20	118.79	12274232.37	1563803	118.79	185771622.93	1462020	136.00	4.06%	6.50%	7.07%	13.57%
09-05-2024	27470	135.99	3735631.10	33840	132.20	4473720.00	119.09	4030059.88	1557433	119.09	185477194.15	1676471	136.10	0.07%	1.64%	2.02%	3.66%
Total	5039952	108.38	546217755.10	3554842	111.53	396464952.60	103.09	366454017.64	1557433	119.09	185477194.15						

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Summary of the trade by RAIYAN TRADING:

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
488500	122.56	59869500.00	2005240	113.66	227917707.90	5039952	108.38	546217755.10	3554842	111.53	396464952.60	103.09	366454017.64	1557433	119.09	185477194.15

iii. Gain/Loss by RAIYAN TRADING from 05.02.2024 to 09.05.2024:

Realized Capital gain(loss)per unit	8.44	Average Sale Price - Average Cost Price
Realized Capital gain(loss)%	8.19%	Gain (loss) Per Unit/Cost Per Unit
Realized Capital gain(loss)TK	30010934.96	Total Sale Quantity x Gain (loss) Per Unit
Closing Price (09-05-2024)	136.10	Closing Price of Last Investigation Date
Unrealized gain(loss) per unit	17.01	Closing Price of Last Investigation Date - Average Price of Stock Position
Unrealized gain(loss) %	14.28%	Unrealized gain (loss) per unit /Average Price of Stock Position
Unrealized gain(loss) TK	26489437.15	Quantity of Stock Positon x Unrealized gain (loss) per unit



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যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে সংশ্লিষ্ট সিকিউরিটিজ সংক্রান্ত আইন ভঙ্গের কারণে কমিশনের এনফোর্সমেন্ট বিভাগ কর্তৃক ডিসেম্বর ০৮, ২০২৪ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৭৮৭/২০২৪/১০৬২ স্মারকমূলে এবং পরবর্তীতে মে ১৪, ২০২৫ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৭৮৭/২০২৪/৬৮২ স্মারকমূলে FARUQUE ENTERPRISE, ISLAM ENTERPRISE এবং RAIYAN TRADING -কে ডিসেম্বর ২৩, ২০২৪ এবং জুন ০২, ২০২৫ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। পরবর্তীতে নির্ধারিত তারিখে শুনানীতে RAIYAN TRADING এর পক্ষে Mr. Md. Mohsin (on behalf) উপস্থিত হয়ে জুন ০২, ২০২৫ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

"Response to Specific Findings:

i. Alleged Contravention of Section 17(e)(v) & Section 17(e)(ii).

I deny the assertion that RAIYAN TRADING directly or indirectly carried out a series of transactions in Alif Industries Limited (AIL) shares to create an appearance of active trading or artificially raise AIL's share price. My trading activity has been guided by legitimate investment assessments and normal market indicators, rather than any scheme to inflate trade volumes or prices. RAIYAN TRADING did not coordinate trading with FARUQUE ENTERPRISE, ISLAM ENTERPRISE, or any other entities for the purpose of boosting share price. Any matching or overlapping trades that occurred were incidental within a competitive marketplace and should not be misconstrued as manipulative actions. Any price movement around the times of our trades resulted from general supply-demand dynamics and broader investor sentiment, not from an orchestrated plan to drive up prices.

ii. Alleged Contravention of Section 17(e)(iii).

The notice alleges that RAIYAN TRADING executed trades within its own accounts or with affiliated BO IDs, leading to no change in beneficial ownership. We deny any wrongdoing in this regard. We maintain multiple BO accounts for bona fide reasons, such as investment diversification, accounting clarity, and risk management. None of these accounts were used for self-trades intended to violate legal requirements. If a transaction appeared to match internally, it was neither deliberate nor conducted to manipulate volume or prices. I emphasize that no transaction was contrived to create the illusion of active market participation where none existed. RAIYAN TRADING has consistently sought to comply fully with regulations prohibiting sham or self-trading practices, and any suggestion of wrongdoing is firmly rejected.

iii. Alleged Contravention of Rule 4(1) of the BSEC (Acquisition of Substantial Number of Shares, Acquisition and Taking of Authority) Rules, 2018.

The proprietor of Raiyan Trading vehemently protests the use of "Raiyan Trading and Associates." This phrase falsely links the sole proprietorship with "Faruque Enterprise" and "Islam Enterprise," entities with which it has no relationship whatsoever. This misrepresentation is damaging and must cease.



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We dispute the claim that RAIYAN TRADING, whether by itself or in concert with others, held or acquired more than 10% of AIL's total paid-up shares without making the appropriate declaration. At no point was RAIYAN TRADING aware that its aggregate shareholding, in combination with any associates (which is non-existent), exceeded the 10% threshold in a manner necessitating disclosures under Rule 4(1). Should the Commission conclude there was any inadvertent shortfall in disclosure, we stand ready to rectify it promptly. We expressly deny any deliberate evasion of statutory obligations or attempt to conceal ownership levels.

iv. Alleged capital Gain/Loss:

Before the investigation period (February 05, 2024), my total loss of the said four portfolio was (Tk. 40,507,177) As on May 18, 2025, my total loss of these said four portfolio is (Tk.121,161,222). Therefore, from the beginning of the investigation period till May 18, 2025, my realized loss increased to Tk. 80,654,044.

FARUQUE ENTERPRISE	As on May 18, 2025			As on February 04, 2024		
BO ID	Realized gain/loss	Unrealized gain/loss	Total	Realized gain/loss	Unrealized gain/loss	Total
1602170067993664	4,558,873	(108,206)	4,450,667	-	-	-
1202550067993664	(56,054,587)		(56,054,587)	-	-	-
1203040067993664	(39,821,608)		(39,821,608)	(40,181,784)	(325,393)	(40,507,177)
1203980067993664	(29,735,694)		(29,735,694)	-	-	-
			-			
TOTAL	(121,053,016)	(108,206)	(121,161,222)	(40,181,784)	(325,393)	(40,507,177)

Realized loss increased TK (40,507,177) - Tk (121,161,222) = Tk. 80,654,044.

I did not make any profit as the report claims, rather the commission may see the losses I incurred during the period.

RAIYAN TRADING has participated in Bangladesh's capital market for a significant period without prior regulatory infractions, underscoring our longstanding commitment to ethical and compliant trading practices. I highly value our reputation and reject any insinuation of manipulative activity. Moreover, I remain fully prepared to provide supplemental documentation or clarifications that the Commission may require to demonstrate our adherence to lawful standards. Should the Commission identify any potential gaps in my procedures, I will address them immediately in full cooperation.

In view of the explanations furnished above, I respectfully request the Honorable Commission to accept this response as an **affirmation of our good-faith** adherence to securities regulations. I appreciate the opportunity to clarify my position and reaffirm my commitment to upholding the highest standards of regulatory compliance."



Bangladesh Securities and Exchange Commission

Enforcement Division

Enforcement Department

Market, Market Intermediaries and Other Affairs Section

www.sec.gov.bd

যেহেতু, RAIYAN TRADING-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 RAIYAN TRADING-এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, RAIYAN TRADING-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii), 17(e)(iii), Section 17(e)(v) এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) লংঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

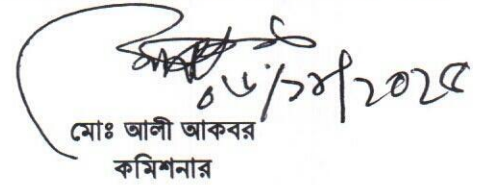
যেহেতু, RAIYAN TRADING-এর উপর্যুক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ অনুযায়ী শাস্তিযোগ্য অপরাধ;

যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য RAIYAN TRADING-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] এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর ধারা ১৮ এ প্রদত্ত ক্ষমতাবলে-

- RAIYAN TRADING-কে Securities and Exchange Ordinance, 1969 এর Section 17(e)(ii), 17(e)(iii), 17(e)(v) এবং উক্ত সময়ে এক্সচেঞ্জে ঘোষণা প্রদান ব্যতিরেকে নিজ ও সহযোগী (associates) কর্তৃক সম্মিলিতভাবে উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন বা অধিগ্রহণ করে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন। (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ এর বিধি ৪(১) ভঙ্গের দায়ে যথাক্রমে ১.০০ (এক) লক্ষ, ১.০০ (এক) লক্ষ, ২.৭০ (দুই দশমিক সত্তর) কোটি এবং ১.০০ (এক) লক্ষ টাকা মোট ২.৭৩ (দুই দশমিক তিয়াত্তর) কোটি টাকা অর্থদণ্ডে দণ্ডিত করল, যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে 'বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


মোঃ আলী আকবর
কমিশনার

বিতরণ:

১। RAIYAN TRADING

(BOID: 1602170067993664, 1202550067993664,

1203040067993664, 1203980067993664)

Plot-82,83, Zoo Road, Section-2, Mirpur, Dhaka-1216.