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Day | Date : Friday, September 29, 2023
Time : 10:10 hrs.

No. of Pages: 4 [Four]

To,
[1]. The Executive Director
BSE Limited,
[Investigation / Surveillance Department]
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[2]. The Executive Director
[Investigation / Surveillance Department]
SECURITIES & EXCHANGE BOARD OF INDIA (SEBI)
Plot No. C4-A, 'G' Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051. MAHARASHTRA.
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Subject : Upper limit and price manipulation trade observed
in our scrip and request Urgent attention for
possible MISUSE / UNETHICAL / UNUSUAL TRADES
in our Company scrip.

Company name : CENTENIAL SURGICAL SUTURE LTD.

Scrip no. : 531308 - traded on BSE Ltd.

Madam / Sir,

In continuation of our earlier letters and as per the past trading of 2020,
2021, 2022 and in 2023 as noticed on BSE Limited, Mumbai, Maharashtra,
our company, CENTENIAL SURGICAL SUTURE LTD., Scrip no.: 531308, we
have observed that there have been unusual trades in the company
shares.

Today, Friday, September 29, 2023 we observe that only 50
equity shares are traded to start and the share price



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www.centenialindia.com | ISO 9001 : 2015 / ISO 13485 : 2016 certified company

increased to Rs.125.44. This has been achieved in just three sessions / days of trading.

Today at 09:20 hours only 50 equity shares were traded, and Upper Circuit has been applied for the rest of the day.

This is CERTAINLY premediated.

This kind of trading is an unfair practice that needs to be avoided and controlled at all costs. This manipulative trade observed is a transaction executed with the intention only to defeat the market mechanism is illegal as the intention to manipulate the market or defeat its mechanism more robust mechanism for investigation and prosecution is still required, an effective investigative system and a vigilant approach, which will not allow offenders to elude capture.

This artificially raising of the price of our scrip, we can see there is collusion between buyer and seller. This manipulative trade observed is a transaction executed with the intention only to defeat the market mechanism is illegal as the intention to manipulate the market or defeat its mechanism the intention of the parties can be inferred from the number of share which are always 1, 2, 5, 10 shares and this direct evidence is available with the stock exchange.

Further, the nature of the transaction executed, the frequency within which such transactions are undertaken, the value of transactions, indicates circular trading and there is no real change of beneficial ownership, and the conditions prevailing in the market go to show the manipulative intention of the parties.

Hence, we can certainly conclude that in our case the transactions go on to show that the trades as well as the transfer of shares which preceded such trades were all part of a pre-mediated arrangement with the sole purpose of stirring up the price of our scrip and to create artificial appearance of trading in the said scrip so as to induce the investors to trade in our scrip.

After taking into consideration all the PAST facts and circumstances IN TRADING of our scrip case, gravity of violations and the material on record we notice an unusual movement in the price in the scrip of our company. We request your office to undertake an investigation relating to the trading activities in to ascertain whether the unusual price movement was normal

or it was caused by unscrupulous acts of possible manipulation of the price of the scrip of the Company and based on the factual analysis and observations we are of the opinion that these trades established are clearly manipulative and unfair.

In the price of our scrip of our company you can see an abnormal rise, which was not supported by any corporate announcements or material changes in the business activities of our Company. It was noticed that several entities bought and sold the shares of the Company at a price higher than the last traded price (LTP) and contributed to the positive LTP.

Our records of our internal investigation further revealed that out of the said sellers, top five buyers and sellers contributed more than 90% to the market positive LTP variance of our scrip. Some of the sellers were noticed to be selling their shares in miniscule quantities, despite having sufficient quantities of shares in their respective demat accounts. These sellers were also executing trades at a price higher than the LTP.

We can certainly conclude that the shares of our Company were not a genuine transaction and was carried out only for the purpose of facilitating manipulation in the price of the scrip

This is CERTAINLY misconduct and attracts serving of a Show Cause Notice (SCN) which alleged that all the above-mentioned acts were in contravention of the provisions of Regulations 3 (a), (b), (c), and (d) and 4(1), (2), (a), and (e) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 (PFUTP Regulations).

This is serious misconduct and manipulation to increase the price.

The total number of shares purchased and sold and the price rise, there appears to be misuse of stock market trades for share price increase manipulation and violation of securities laws of our country.

Our company's share price has shot up considerably and price manipulation by increasing the last trading share price every time the company's share scrip was traded on the BSE Limited and 1, 2 & 5 equity shares are traded.

Further, our company has not made any announcement which is of material nature to encourage this significant increase in the share price and we are seeking a probe on the unusual trading pattern. We feel that there are some persons / parties / company's trying to manipulate the price of our company's shares with vested interest. Hence, we request you to intervene in the matter and conduct a complete investigation in this scrip.



The company has not undertaken any activity which has any sort of bearing on the movement in the price of its shares and our company has no pending announcements to be made to the Stock Exchange. Further, as per the data and information available with our company, no Promoters or any Key Managerial Personnel or any designated employees of our company and their immediate relatives have traded in shares of our company.

We as the company / promoters are ready for any kind of assistance that is required in a detailed investigation for probable violation of securities laws. We hope that you will look into this matter on a priority basis.

Our company has taken a decision to approach you, to protect the interest of the shareholders and to curb any misuse, unethical or illegal activities which may have an adverse effect on the reputation of our company.

We once again wish to place on record that the Company, its Promoters, Directors or associates have no role in this misuse, unethical or illegal activities.

We urge and request your good offices to investigate the movement and operations in the CENTENIAL SURGICAL SUTURE LTD., stock in the recent past and initiate appropriate penal actions against concerned broking house(s) and/or their clients to ensure that the conspirators are brought to book immediately, rather be treated as an emergency.

Sincerely,

for **CENTENIAL SURGICAL SUTURE LTD.**

**MAHIMA
BATHWAL**

Digitally signed
by MAHIMA
BATHWAL

Date: 2023.09.29
10:10:15 +05'30'

Mahima BATHWAL

Membership No. ACS A35069

Company Secretary & Compliance Officer

