

SONALI COMMERCIAL LIMITED

9/1, R N Mukherjee Road, (5th Floor), Kolkata 700 001

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Website: www.sonalcommercial.com.; CIN: L51226WB1985PLC039024

November 18, 2020

The Secretary
National Stock Exchange of India Limited
'Exchange Plaza'
C - 1, Block G
Bandra- Kurla Complex
Bandra (E)
Mumbai 400051

The Dy. General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers
Dalal Street, Fort
Mumbai-400 001

Dear Sir,

Target Company: Palash Securities Limited

Sub: Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We, Sonali Commercial Limited, one of the Promoter Group Company of Palash Securities Limited ('PSL') hold 3,87,658 Equity Shares equivalent to 3.88% of the total paid up capital of PSL.

As required under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we hereby inform you that we have purchased additional 3,937 Equity Shares of PSL equivalent to 0.03% of the total paid up capital amounting to Rs. 1,20,713.42. As a result of the said purchase our holding in PSL has increased to 3,91,595 Equity Shares equivalent to 3.91% of the total paid up equity capital of PSL.

Enclosed is the declaration under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for your records.

You are kindly requested to take note of the above.

Yours faithfully,
For Sonali Commercial Limited

A.K. Daga

Ashok Kumar Daga
Director
DIN : 03621528



Encl .: as above

cc.: The Company Secretary
Palash Securities Limited
Corporate Office, 5th Floor
9/1, R N Mukherjee Road,
Kolkata – 700001 - for information

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

| | | | |
|--|---|---|---|
| Name of the Target Company (TC) | PALASH SECURITIES LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | SONALI COMMERCIAL LIMITED | | |
| Whether the acquirer belongs to Promoter/Promoter group | YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange Limited of India Ltd (NSE) BSE Ltd (BSE) | | |
| Details of the acquisition/disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. Total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of : | | | |
| (a) Shares carrying voting rights | 3,87,658 | 3.88 | 3.88 |
| (b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | NIL | NIL | NIL |
| (c) Voting rights (VR) otherwise than by shares | NIL | NIL | NIL |
| (d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NIL | NIL | NIL |
| (e) Total (a+b+c+d) | 3,87,658 | 3.88 | 3.88 |
| Details of acquisition/sale | | | |
| (a) Shares carrying voting rights acquired/sold | 3,937 | 0.03 | 0.03 |
| (b) VRs acquired/sold otherwise than by shares | NIL | NIL | NIL |
| (c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NIL | NIL | NIL |
| (d) Shares encumbered / invoked/ released by the acquirer | NIL | NIL | NIL |
| (e) Total (a+b+c+/-d) | 3,937 | 0.03 | 0.03 |
| After the acquisition/sale, holding of: | | | |
| (a) Shares carrying voting rights | 3,91,595 | 3.91 | 3.91 |
| (b) Shares encumbered with the acquirer | NIL | NIL | NIL |
| (c) VRs otherwise than by shares | NIL | NIL | NIL |
| (d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | NIL | NIL | NIL |
| (e) Total (a+b+c+d) | 3,91,595 | 3.91 | 3.91 |
| Mode of acquisition/sale (e.g., open market/off-market/public issue/rights issue/preferential allotment/inter se transfer etc). | OPEN MARKET | | |
| Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | Acquired on 17.11.2020 & 18.11.2020 | | |
| Equity share capital/total voting capital of the TC before the said acquisition/sale | 10003102 Equity Shares | | |
| Equity share capital/total voting capital of the TC after the said acquisition/sale | 10003102 Equity Shares | | |
| Total diluted share/voting capital of the TC after the said acquisition. | 10003102 Equity Shares | | |

(*) Total Share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Sonali Commercial Ltd

A. K. Daga

Ashok Kumar Daga
Director



Place : Kolkata
Date : 18.11.2020