

SONALI COMMERCIAL LIMITED

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

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

20th September, 2019

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

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,

Sub: Disclosure in terms of Regulations 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011


We, Sonali Commercial Limited, one of the Promoter Group Company of Palash Securities Limited (Palash) write to inform you that out of 2,57,658 Equity Shares equivalent to 2.58% of the total paid up Equity Share Capital of Palash held by us, an aggregate of 2,31,428 Equity shares equivalent to 2.31% of the total paid up Equity Share Capital of Palash had earlier been pledged by us (i.e., erstwhile The Oudh Sugar Mills Limited, which pursuant to Composite Scheme of Arrangement demerged / merged with Palash Securities Limited / Avadh Sugar & Energy Limited) in favour of State Bank of India. Now, the said 2,31,428 pledged Equity shares of Palash has been released by State Bank of India on 18th September, 2019.

As required under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011 enclosed please find the declaration under Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011.

You are kindly requested to take note of the above.

Thanking You,

Yours faithfully,
For Sonali Commercial Limited


Chandra Kumar Vyas
Director
DIN: 00047410



Encl : as above

Cc: The Company Secretary
Palash Securities Limited
P O Hargaon, Dist - Sitapur
Uttar Pradesh

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	PALASH SECURITIES LIMITED
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India, BSE Ltd.
Date of reporting	20-09-2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Sonali Commercial Limited
Details of the creation of encumbrance	Release of 2,31,428 Equity Shares of Palash Securities Limited by State Bank of India

Name of the promoter (s) or PACs with him*	Promoter holding the target company		Promoter holding already encumbered		Details of events pertaining to encumbrance							Post event holding of encumbered shares {creation [(2)+(3)]/release [(2)-(3)]/invocation [(1)-(3)]}	
	(1)		(2)		(3)							Number	% of total share capital
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favour shares encumbered ***		
Sonali Commercial Ltd.	257658	2.58	231428	2.31	Revoke / Release	18.09.2019	pledge	Shares pledged as security under CDR by erstwhile company The Oudh Sugar Mills Ltd, which pursuant to Composite Scheme of Arrangement demerged / merged with Palash Securities Limited / Avadh Sugar & Energy Limited	231428	2.31	State Bank of India	NIL	NIL
New India Retailing & Investment Limited	1071532	10.71	1071531	10.71					1071531	10.71	State Bank of India	1071531	10.71
Rtrn Investment and Trading Co. Ltd.	904951	9.05	904950	9.05					904950	9.05	State Bank of India	904950	9.05
Deepshikha Trading Co Pvt Ltd	559129	5.59	177459	1.77					177459	1.77	State Bank of India	177459	1.77
Ronson Traders Limited	457585	4.57	113785	1.14					113785	1.14	State Bank of India	113785	1.14
Uttar Pradesh Trading Co. Ltd	1283234	12.83	-	-									
Scm Investment & Trading Co. Ltd.	1078958	10.79	-	-									
Sidh Enterprises Ltd.	306658	3.07	-	-									
Yashovardhan Investment & Trading Co. Ltd.	200161	2.00	-	-									
Ultam Commercial Ltd.	117643	1.18	-	-									
Rajpur Farms Limited	15315	0.15	-	-									
Narkatiaganj Farms Limited	9756	0.10	-	-									
The Oudh Trading Co. (P) Ltd.	477	0.00	-	-									
Chandra Shekhar Nopany-Trustee of Shruti Family Trust	258	0.00	-	-									
Chandra Shekhar Nopany-Trustee of Shekhar Family Trust	10	0.00	-	-									
Chandra Shekhar Nopany	28468	0.28	-	-									
Nandini Nopany	4,167	0.04	-	-									

For Sonali Commercial Limited



Chandra Kumar Vyas
Director
DIN- 00047410

Place: Kolkata
Date: 20.09.2019