

12rd February 2021

National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Security Symbol: IOLCP

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001

Security Code: 524164

Sub:- Report to Stock Exchange pursuant to Regulation 10(6) of SEBI (substantial Acquisition of Shares and Takeovers), Regulations, 2011 ("Takeover Regulations")

Target Company: IOL Chemicals and Pharmaceuticals Limited

Dear Sir,

With reference to the captioned subject, please find enclosed herewith a report pursuant to Regulation 10(6) of the Takeover Regulations in respect to the indirect acquisition of equity shares of Target Company on 09 February 2021 by virtue of transmission of 22,05,000 equity shares of M/s NCVI Enterprises Limited (a promoter group company) held by my father Late Sh. Nohar Chand Gupta due to his demise.'

The above said indirect acquisition of equity shares of Target Company, on account of transmission, is pursuant to Regulation 10(1)(g) read with 10(1)(a)(i) of Takeover Regulations exempted from the obligation of making an open offer.

Kindly take the information on record.

Thanking you,
Yours faithfully,


Varinder Gupta

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulation 2011”)

1.	Name of the Target Company (TC)	IOL Chemicals and Pharmaceuticals Limited	
2.	Name of the acquirer(s)	Varinder Gupta	
3.	Name of the stock exchange where shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	This is an Indirect Acquisition of equity shares of Target Company on account of transmission of shares held by Late Sh Nohar Chand Gupta (father of Sh Varinder Gupta) in companies forming part of Promoter Group of Target Company to Sh Varinder Gupta as per detail provided in Annexure – ‘A’	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(g) read with 10(1)(a)(i)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Not Required as the indirect acquisition in by virtue of Transmission of Shares held by Late Sh Nohar Chand Gupta in companies falling under Promoter Group of the Target Company, which devolved upon to Sh Varinder Gupta.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Late Sh Nohar Chand Gupta	Not applicable Please refer Point No. 6
	b. Date of acquisition	09 February 2021	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Shares are acquired indirectly as referred in point 4 above.	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable as it's an Indirect Acquisition	
	e. Price at which shares are proposed to be acquired / actually acquired	Nil	

8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee				
	Varinder Gupta	1195865	2.04%	1195865	2.04%
	– Each Seller / Transferor				
	Nohar Chand Gupta	0	0	0	0

As this was an Indirect Acquisition of the equity shares of the Target Company, there is no change in direct shareholding of the acquirer and the sellers in the TC.



Varinder Gupta
(Acquirer)

Dated : 12.01.2021

Place: Ludhiana

Annexure – A

1. Indirect acquisition of equity shares of IOL Chemicals and Pharmaceuticals Limited (Target Company) amongst immediate relative thereof (qualifying persons)

Name of the Company whose equity shares have been Transmitted	No of equity Share held in Target Company	% equity holding in the Target Company
NCVI Enterprises Ltd	28,12,032	4.79

2. Aggregate increase in the Equity Share / Voting Right of Mr Varinder Gupta due to Indirect Acquisition of the equity shares of Target Company for which exemption is sought under regulation 10(1)(g) read with regulation 10(1)(a)(i) of SAST Regulation 2011 are given below:

Name of Companies under Promoter Group of TC, whose shares have been transmitted	No of equity share Transmitted	% of holding of Mr Varinder Gupta post transmission	Shares held in TC by companies whose equity shares are transmitted	Aggregate increase in the Equity Share / Voting Right of Mr Varinder Gupta in TC
NCVI Enterprises Ltd	2205000	95.50	4.79%	4.79%
			Total	4.79%