

indiaSTAR (Mauritius) Ltd

Registered Office: Level 3, Alexander House, 35 Cybercity, Ebene, 72201, Mauritius
Tel: (230)403 0800 Fax: (230) 403 0801

20 October 2017

The General Manager DCS
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
India

Fax: 91-22-22721919

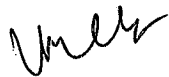
Dear Sir / Madam,

Re: Disclosure for sale of shares in IOL Chemicals and Pharmaceuticals Limited.

Please find appended for your reference, a copy of the forms required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.

Should you have any queries regarding this filing, please do not hesitate to contact us on +230 403 0800 or our custodian Deutsche Bank Mumbai department on + 9122 7180 3525.

Yours faithfully,



Authorised Signatory

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IOL Chemicals and Pharmaceuticals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IndiaSTAR (Mauritius) Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE AND 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	3,544,918	6.30%	6.30%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	3,544,918	6.30%	6.30%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	(2,444,918)	(4.35%)	(4.35%)
b) VRs acquired /sold otherwise than by shares	-	-	-
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	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	(2,444,918)	(4.35%)	(4.35%)

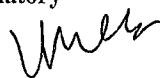
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	1,100,000	1.95%	1.95%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	1,100,000	1.95%	1.95%
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	18 October 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	56,205,502		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	56,205,502		
Total diluted share/voting capital of the TC after the said acquisition	56,205,502		

(*) 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.

Signature of the acquirer / seller / Authorised Signatory

Place: Mauritius



Date: 20 October 2017
