



NCVI/2023  
Date: 27.09.23

**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**

**The Compliance Officer,**

IOL Chemicals and Pharmaceuticals Ltd,  
VPO-Handiaya, Fatehgarh Chhanna Road,  
Tehsil & District- Barnala-148107

**Sub- Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011**

Dear Sir,

With a reference to the caption subject, please find the enclosed herewith a disclosure containing the information required under Regulation 29(1) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011 relating to acquisition of 65,58,107 Equity Shares of Ms/ IOL Chemicals And Pharmaceuticals Limited ("Target Company") pursuant to a Scheme of Amalgamation for merger of M/s True Value Traders Limited ("Transferor Company-1"); M/s NCG Enterprises Limited ("Transferor Company-2" and M/s Bhudeva Lifesciences Limited ("Transferor Company-3" with M/s M/s NCVI Enterprises Limited ("Transferee Company") by Hon'ble National Company Law Tribunal (NCLT) (Chandigarh Bench) vide Order No- NCLT/Chd/Reg/741 dated 22.08.2023 read with Formal Order No: NCLT/Reg./FO/2023/781 dated- 01.09.2023.

This is for your information and record. Kindly acknowledge the receipt

Thanking You,

Yours faithfully,

For NCVI Enterprises Limited

Abhiraj Gupta  
Director  
DIN- 08204917



**NCVI ENTERPRISES LIMITED**

(FORMERLY TOWELS ENTERPRISES LTD.)

Regd. Office : 93, Industrial Area-A, Ludhiana-141 003.

Branch Office : Mansa Road, Dhaula, Barnala-148 107.

Phones : 0161-2225536-37

E-mail : info@teltd.in

CIN : U51900PB2015PLC039435

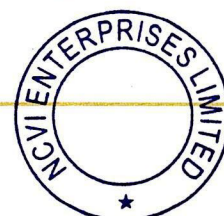


**Format for disclosures under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|  |   |  |  |
|--|---|--|--|
| 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  | NCVI Enterprises 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<br>BSE Limited    |  |  |
| Details of the acquisition / <del>disposal</del> as follows  | Number                                    | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of :</b>  |   |  |  |
| a) Shares carrying voting rights   | 28,12,032                                 | 4.79%  | 4.79%  |
| 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)              | -   | -  | -  |
| <b>Total (a+b+c+d)</b>   | <b>28,12,032</b>                          | <b>4.79%</b>   | <b>4.79%</b>   |
| <b>Details of acquisition/sale-</b>  |   |  |  |
| a) Shares carrying voting rights acquired/ <del>sold</del>   | 65,58,107                                 | 11.17%   | 11.17%   |
| 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  | -   | -  | -  |
| <b>Total (a+b+c+d)</b>   | <b>65,58,107</b>                          | <b>11.17%</b>  | <b>11.17%</b>  |

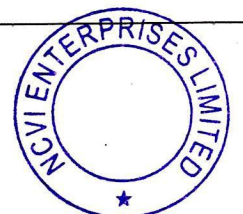
**NCVI ENTERPRISES LIMITED**  
(FORMERLY TOWELS ENTERPRISES LTD.)

Regd. Office : 93, Industrial Area-A, Ludhiana-141 003.  
Branch Office : Mansa Road, Dhaura, Barnala-148 107.  
Phones : 0161-2225536-37 E-mail : info@teltd.in  
CIN : U51900PB2015PLC039435





| <b>After the acquisition/sale, holding of:</b><br>a) Shares carrying voting rights<br>b) Shares encumbered with the acquirer<br>c) VRs otherwise than by shares<br>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 | 93,70,139<br>-<br>-<br>-  | 15.96%<br>-<br>-<br>- | 15.96%<br>-<br>-<br>- |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
|---|---|-----------------------|-----------------------|----------------------------|-------------------------|--------------|-------------------------|-----------|-------|------------------------------|-----------|-------|----------------------------|----------|-------|--------------|------------------|---------------|
| <b>Total (a+b+c+d)</b>  | <b>93,70,139</b>  | <b>15.96%</b>         | <b>15.96%</b>         |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| Mode of acquisition /sale (e.g. <del>open market</del> / off-market / <del>public issue</del> / rights issue / preferential allotment / <del>inter-se transfer etc</del> ).   | Pursuant to sanctioning of a Scheme of Amalgamation for merger of M/s True Value Traders Limited (" <b>Transferor Company-1</b> "), M/s NCG Enterprises Limited (" <b>Transferor Company-2</b> ") and M/s Bhudeva Lifesciences Limited (" <b>Transferor Company-3</b> " with M/s NCVI Enterprises Limited (" <b>Transferee Company</b> ") by Hon'ble National Company Law Tribunal (NCLT) (Chandigarh Bench) vide Order No- NCLT/Chd/Reg/741 dated 22.08.2023 read with Formal Order No: NCLT/Reg./FO/2023/781 dated- 01.09.2023, the equity shares held by the above said transferor companies in Target Company has been transferred through off-market to M/s NCVI Enterprises Limited as under: <table border="1" data-bbox="858 1249 1497 1592"> <thead> <tr> <th>Name of Transferor Company</th> <th>No of shares held in TC</th> <th>% of holding</th> </tr> </thead> <tbody> <tr> <td>NCG Enterprises Limited</td> <td>32,84,393</td> <td>5.59%</td> </tr> <tr> <td>Bhudeva Lifesciences Limited</td> <td>28,73,714</td> <td>4.90%</td> </tr> <tr> <td>True Value Traders Limited</td> <td>4,00,000</td> <td>0.68%</td> </tr> <tr> <td><b>Total</b></td> <td><b>65,58,107</b></td> <td><b>11.17%</b></td> </tr> </tbody> </table> |                       |                       | Name of Transferor Company | No of shares held in TC | % of holding | NCG Enterprises Limited | 32,84,393 | 5.59% | Bhudeva Lifesciences Limited | 28,73,714 | 4.90% | True Value Traders Limited | 4,00,000 | 0.68% | <b>Total</b> | <b>65,58,107</b> | <b>11.17%</b> |
| Name of Transferor Company  | No of shares held in TC   | % of holding          |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| NCG Enterprises Limited   | 32,84,393   | 5.59%                 |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| Bhudeva Lifesciences Limited  | 28,73,714   | 4.90%                 |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| True Value Traders Limited  | 4,00,000  | 0.68%                 |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| <b>Total</b>  | <b>65,58,107</b>  | <b>11.17%</b>         |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| Date of acquisition /sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable  | 26 <sup>th</sup> September 2023   |                       |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| Equity share capital / total voting capital of the TC before the said acquisition / sale  | Rs. 58,70,55,020/- (5,87,05,502 Equity Shares of Rs. 10 each)   |                       |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale  | Rs. 58,70,55,020/- (5,87,05,502 Equity Shares of Rs. 10 each)   |                       |                       |                            |                         |              |                         |           |       |                              |           |       |                            |          |       |              |                  |               |



Total diluted share/voting capital of the TC after the said acquisition

Rs. 58,70,55,020/- (5,87,05,502 Equity Shares of Rs. 10 each)

For NCVI Enterprises Limited



Abhiraj Gupta  
Director  
DIN- 08204917

Place: Ludhiana  
Date: 27.09.2023

(\* ) 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.