



20 March 2026  
NCVI/2026

**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 Limited**  
Village & Post Office Handiaya  
Fatehgarh Chhanna Road,  
District-Barnala 148107

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of shares and Takeover) Regulations, 2011**

Dear Sir,

With a reference to the captioned subject, please find enclosed herewith a disclosure required under the Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 relating to acquisition of 4,04,305 Equity Shares of IOL Chemicals And Pharmaceuticals Limited ("Target Company") through on-market by the Company

This is for information and records.

Thanking You,

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



**Disclosures under Regulation 29(2) 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Acquirer</b><br>NCVI Enterprises Limited<br><br><b>Persons Acting in Concert(PAC)</b><br>Varinder Gupta<br>Varinder Gupta (HUF)<br>Mayadevi Polycot Limited<br>NM Merchantiles 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><br>a) Shares carrying voting rights<br>Varinder Gupta 59,79,325<br>Varinder Gupta (HUF) 5,500<br>Mayadevi Polycot Limited 6,39,45,330<br>NM Merchantiles Limited 5,01,31,650<br><b>NCVI Enterprises Limited 4,82,50,695</b><br>Total 16,83,12,500<br><br>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)<br>c) Voting rights (VR) otherwise than by shares<br>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) | 16,83,12,500                                                                                                                                                                              | 57.34%                                                     | 57.34%                                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                         | -                                                          | -                                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                         | -                                                          | -                                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                         | -                                                          | -                                                          |
| <b>Total (a+b+c+d)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>16,83,12,500</b>                                                                                                                                                                       | <b>57.34%</b>                                              | <b>57.34%</b>                                              |

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|                                                                                                                                                                                            |                                                               |               |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------|---------------|
| <b>Details of acquisition/sale</b>                                                                                                                                                         |                                                               |               |               |
| a) Shares carrying voting rights acquired/ <del>old</del>                                                                                                                                  | 4,04,305                                                      | 0.14%         | 0.14%         |
| 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>4,04,305</b>                                               | <b>0.14%</b>  | <b>0.14%</b>  |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                             |                                                               |               |               |
| a) Shares carrying voting rights                                                                                                                                                           | 16,87,16,805                                                  | 57.48%        | 57.48%        |
| Varinder Gupta                                                                                                                                                                             | 59,79,325                                                     |               |               |
| Varinder Gupta (HUF)                                                                                                                                                                       | 5,500                                                         |               |               |
| Mayadevi Polycot Limited                                                                                                                                                                   | 6,39,45,330                                                   |               |               |
| NM Merchandises Limited                                                                                                                                                                    | 5,01,31,650                                                   |               |               |
| <b>NCVI Enterprises Limited</b>                                                                                                                                                            | <b>4,86,55,000</b>                                            |               |               |
| Total                                                                                                                                                                                      | 16,87,16,805                                                  |               |               |
| 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 | -                                                             | -             | -             |
| <b>Total (a+b+c+d)</b>                                                                                                                                                                     | <b>16,87,16,805</b>                                           | <b>57.48%</b> | <b>57.48%</b> |
| <b>Mode of acquisition / sale (e.g. open market/<del>off market</del> /<del>public issue</del> / <del>rights issue</del> / preferential allotment / <del>inter-se transfer etc</del>).</b> | Open Market                                                   |               |               |
| <b>Date of acquisition /<del>sale of shares</del> /<del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del></b>                                      | 19 <sup>th</sup> March 2026                                   |               |               |
| <b>Equity share capital / total voting capital of the TC before the said acquisition / sale</b>                                                                                            | Rs. 58,70,55,020/- (29,35,27,510 Equity Shares of Rs. 2 each) |               |               |
| <b>Equity share capital/ total voting capital of the TC after the said acquisition / sale</b>                                                                                              | Rs. 58,70,55,020/- (29,35,27,510 Equity Shares of Rs. 2 each) |               |               |



|                                                                         |                                                               |
|-------------------------------------------------------------------------|---------------------------------------------------------------|
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 58,70,55,020/- (29,35,27,510 Equity Shares of Rs. 2 each) |
|-------------------------------------------------------------------------|---------------------------------------------------------------|

For NCVI Enterprises Limited

Abhiraj Gupta  
Director  
DIN- 08204917



Place: Ludhiana  
Date: 20<sup>th</sup> March 2026

(\*) 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.