

SHANGHVI FINANCE PRIVATE LIMITED

F.P 145, Ram Mandir Road, Vile Parle (East), Mumbai – 400 057

CIN - U65910MH1989PTC053111, Tel.: 022-4324 2149

Date: 06.05.2019

1. National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
2. BSE Limited,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Name: SUNPHARMA

Scrip Code: 524715

Dear Sirs,

Sub: Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Sun Pharmaceutical Industries Limited

With reference to the abovementioned subject, kindly note the following transactions took place in respect of shares of Sun Pharmaceutical Industries Limited:

- i. Release of pledged 43,75,000 (Forty Three Lakh Seventy Five Thousand) equity shares on 25th April 2019 by IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund (which was the Lender) in respect of Commercial Papers issued by Third Party.
- ii. Release of Pledge of 21,00,000 (Twenty One Lakh) equity shares on 26th April 2019 by Julius Baer Capital (India) Private Limited (who is the Lender) as a security for loan availed by the Third party.
- iii. Release of Pledge of 15,00,000 (Fifteen Lakh) equity shares on 26th April 2019 by Julius Baer Capital (India) Private Limited (who is the Lender) as a security for loan availed by the Third party.

Enclosed herewith please find the disclosure in the prescribed format which is required to be made under Regulation 31(1) and Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours faithfully,

**For and on behalf of
Shanghvi Finance Private Limited,**


Chandrakant Agrawal

Director

DIN: 02525499

Encl: As above



CC to: Compliance Officer
Sun Pharmaceutical Industries Limited,
SPARC, Tandalja, Vadodara
Gujarat – 390 012.

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)	Sun Pharmaceutical Industries Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
Date of reporting	06.05.2019
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Shanghvi Finance Private Limited
Details of the creation/invocation/release of encumbrance:	

Name of the promoter(s) or PACs with whom(*)	Promoter Holding in the target Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge/lien/non disposal undertaking / others)	Reasons for encumbrance*	No. of shares	% of Share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Dilip Shantilal Shanghvi	230,285,690	9.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited ¹	95,97,72,578 ¹	40.00 ¹										9,87,77,200	4.12
VibhaDilip Shanghvi	8,840,280	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
KumudShantilal Shanghvi	199,465	0.01	1,00,000	0.01	NA	NA	NA	NA	NA	NA	NA	1,00,000	0.01
AalokDilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Annexure-1



VidhiDiip Shanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1,276,774	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyawer Finance Private Limited	20,865	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Properties Private Limited	15,479	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	14,362	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	3,33,85,000	1.39	NA	NA	NA	NA	NA	NA	NA	NA	3,33,85,000	1.39
Sudhir V.Valia	14,345,019	0.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
AdityaMedisale s Limited	40,153,960	1.67	7000000	0.29	NA	NA	NA	NA	NA	NA	NA	NA	7000000	0.29
Unimed Investments Limited	10,400,850	0.43	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Following Promoter Group persons/entities have been re-classified from Promoter Group Category to Public Category vide Receipt of approval from National StockExchange of India Limited on October 7, 2016 and BSE Limited on October 10, 2016, for reclassification of shares under Regulation 31A(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.														
JayantShantilal Sanghvi	16,17,622	0.07	16,17,622 ²	0.07	NA	NA	NA	NA	NA	NA	NA	NA	16,17,622 ²	0.07
Varsha Kiran Doshi	321,138	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00



DiptiNirmalModi	227,270	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
KirtValia	1,278,069	0.05	4,44,000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	4,44,000	0.02
KirtValia HUF	38	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrunda vandasValia	466710	0.01	24000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	146,960	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay VrundavandasV alia	16010	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Pratham Investments (held on behalf of the firm by its partners)	26781	0.001	17952	0.001	NA	NA	NA	NA	NA	NA	NA	NA	17952	0.001

1- Pursuant to Scheme of Amalgamation, Shanghvi Finance Private Limited ("SFPL"), who is a part of the Promoter Group of the Company, has w.e.f. 23.10.2018 acquired 95,94,89,975 Equity Shares of the Target Company representing 39.99% of the total paid-up equity share capital of the Company from 11 Transferor Companies namely 1) Viditi Investment Private Limited; 2) Tejaskiran Pharmachem Industries Private Limited; 3) Quality Investment Private Limited; 4) Family Investment Private Limited; 5) Virtuous Share Investments Private Limited; 6) Virtuous Finance Private Limited; 7) Sholapur Organics Private Limited; 8) Jeevanrekha Investrade Private Limited; 9) Package Investrade Private Limited; 10) Asawari Investment and Finance Private Limited; and 11) Nirmat Exports Private Limited which were forming part of the promoter group of the Company and were collectively holding the aforementioned equity shares of the Company.



2-Out of these shares, 41171 shares have been furnished to brokers as margin.

For and on behalf of
Shanghvi Finance Private Limited,



Chandrakant Agrawal
Director
DIN: 02525499

Place: Mumbai
Date: 06.05.2019

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not. ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.



Annexure-1		Details of events pertaining to encumbrance (3)										Post event holding of Encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]])		
		Name of the promoter(s) or PACs with him(*)	Promoter Holding in the target Company (1)		Promoter holding already encumbered (2)		Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lien/non disposal undertaking/ others)	Reasons for encumbrance**	No. of shares	% of Share capital	Name of the entity in whose favor shares encumbered**	No. of Shares
No. of shares	% of total share capital		No. of shares	% of share capital										
Shanghvi Finance Pvt Ltd	95,97,72,578 ¹	40.00 ¹	10,67,52,200	4.45	Release of Pledge of Shares	25.04.2019	Release of Pledge of Shares	Release from pledge which was created as security towards Commercial Papers issued by Third Party	43,75,000	0.18	Release of Shares by IDBI Trusteeship Services Limited as a trustee in respect of scheme managed by Kotak Mahindra Mutual Fund (Who was the Lender).	10,23,77,200	4.27	
Shanghvi Finance Pvt Ltd	95,97,72,578 ¹	40.00 ¹	10,23,77,200	4.27	Release of Pledge of Shares	26.04.2019	Release of Pledge of Shares	Release of Pledge of equity Shares which was created in favour of Julius Baer Capital (India) Private Limited (who was the lender) as security towards loan availed by Third party	21,00,000	0.09	Release of Pledge of equity Shares which was created in favour of Julius Baer Capital (India) Private Limited (who was the lender) as security towards loan availed by Third party	10,02,77,200	4.18	

Shanghvi Finance Pvt Ltd	95,97,72,578 ¹	40.00 ¹	10,02,77,200	4.18	Release of Pledge of Shares	26.04.2019	Release of Pledge of Shares	Release of Pledge of equity Shares which was created in favour of Julius Baer Capital (India) Private Limited (who was the lender) as security towards loan availed by Third party	15,00,000	0.06	Release of Pledge of equity Shares which was created in favour of Julius Baer Capital (India) Private Limited (who was the lender) as security towards loan availed by Third party	9,87,77,200	4..12
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1- Pursuant to Scheme of Amalgamation, Shanghvi Finance Private Limited ("SFPL"), who is a part of the Promoter Group of the Company, has w.e.f. 23.10.2018 acquired 95,94,89,975 Equity Shares of the Target Company representing 39.99% of the total paid-up equity share capital of the Company from 11 Transferor Companies namely 1) Viditi Investment Private Limited; 2) Tejaskiran Pharmachem Industries Private Limited; 3) Quality Investment Private Limited; 4) Family Investment Private Limited; 5) Virtuous Share Investments Private Limited; 6) Virtuous Finance Private Limited; 7) Sholapur Organics Private Limited; 8) Jeevanrekha Investrade Private Limited; 9) Package Investrade Private Limited; 10) Asawari Investment and Finance Private Limited; and 11) Nirmit Exports Private Limited which were forming part of the promoter group of the Company and were collectively holding the aforementioned equity shares of the Company.

For and on behalf of
Shanghvi Finance Private Limited,



Handwritten signature

Chandrakant Agrawal
Director
DIN: 02525499

Place: Mumbai
Date: 06.05.2019