

SHANGHVI FINANCE PRIVATE LIMITED

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

CIN - U65910MH1989PTC053111, Tel.: 9022959098

Date: 28.08.2020

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| 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. |
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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:

1. Release of pledge of 6,00,000 (Six Lakh) equity shares on 20th August 2020 by Bajaj Finance Limited (Lender) which was created as a security by erstwhile Family Investment Private Limited which is merged with Shanghvi Finance Private Limited w.e.f. 23rd October 2018 for loan availed by Third Party.
2. Release of Pledge of 2,50,000 (Two Lakh Fifty Thousand) equity shares on 20th August 2020 by Julius Baer Capital (India) Private Limited (Lender) which was created as a security for loan availed by the Third Party.
3. Release of Pledge of 2,00,000 (Two Lakh) equity shares on 20th August 2020 by Julius Baer Capital (India) Private Limited (Lender) which was created as a security for loan availed by the Third Party.
4. Release of Pledge of 10,00,000 (Ten Lakh) equity shares on 24th August 2020 by Kotak Mahindra Investments Limited (Lender) which was created as a security for loan availed by the Third party
5. Release of Pledge of 6,00,000 (Six Lakh) equity shares on 24th August 2020 by Kotak Mahindra Prime Limited (Lender) which was created as security for loan availed by the Third party.
6. Release of pledge of 56,000 (Fifty Six Thousand) equity shares on 26th August 2020 by Standard Chartered Investments and Loans (India) Limited (Lender) which was created as a security for loan availed by Third Party.
7. Release of pledge of 39,000 (Thirty Nine Thousand) equity shares on 26th August 2020 by Standard Chartered Investments and Loans (India) Limited (Lender) which was created as a security for loan availed by 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,**

**Vivek Mittal
Director
DIN: 08406463**

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					28.08.2020								
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 him(*)	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	967,051,732	40.30	78,685,471	3.28	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	75,940,471	3.17
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	100,000	0.01	NA	NA	NA	NA	NA	NA	NA	100,000	0.01
AalokDilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
VidhiDilip Shanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud S. Shanghvi Trustee of	1,276,774	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Shanghvi Family & Friends Benefit Trust													
Flamboyawer Finance Private Limited	20,865	0.00	0	0.00	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	0	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	14,362	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	27,000,000	1.13	NA	NA	NA	NA	NA	NA	NA	27,000,000	1.13
Sudhir V.Valia	14,345,019	0.60	14,300,000	0.60	NA	NA	NA	NA	NA	NA	NA	14,300,000	0.60
AdityaMedisales Limited	40,153,960	1.67	2,251,471	0.09	NA	NA	NA	NA	NA	NA	NA	2,251,471	0.09
Unimed Investments Limited	10,400,850	0.43	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Note: Since the 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; 1. Jayant Shantilal Sanghvi; 2. Varsha Kiran Doshi; 3. Dipti Nirmal Modi 4.Kirit Valia; 5. Kirit Valia HUF; 6. Jitendra Vrundavandas Valia; 7. Jitendra V Valia (HUF); 8. Ajay Vrundavandas Valia and 9. Pratham Investments (held on behalf of the firm by its partners) , the details of their shareholding and pledge is not included in the above list.

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

**Vivek Mittal
Director
DIN: 08406463**

Place: Mumbai
Date: 28.08.2020

*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

Name of the promoter(s) or PACs with him(*)	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
Shanghvi Finance Private Limited	967,051,732	40.30	78,685,471	3.28	Release of Pledge	20.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security by erstwhile Family Investment Private Limited which is merged with Shanghvi Finance Private Limited w.e.f. 23rd October 2018 for loan availed by Third Party.	6,00,000	0.03	Release of Pledge of Shares by Bajaj Finance Limited (Lender)	78,085,471	3.25
Shanghvi Finance Private Limited	967,051,732	40.30	78,085,471	3.25	Release of Pledge	20.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party.	250,000	0.01	Release of Pledge of Shares by Julius Baer Capital (India) Private Limited (Lender)	77,835,471	3.24
Shanghvi Finance Private Limited	967,051,732	40.30	77,835,471	3.24	Release of Pledge	20.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party.	200,000	0.01	Release of Pledge of Shares by Julius Baer Capital (India) Private Limited (Lender)	77,635,471	3.24

Shanghvi Finance Private Limited	967,051,732	40.30	77,635,471	3.24	Release of Pledge	24.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party.	1,000,000	0.04	Release of Pledge of Shares by Kotak Mahindra Investments Limited (Lender)	76,635,471	3.19
Shanghvi Finance Private Limited	967,051,732	40.30	76,635,471	3.19	Release of Pledge	24.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party.	600,000	0.03	Release of Pledge of Shares by Kotak Mahindra Prime Limited (Lender)	76,035,471	3.17
Shanghvi Finance Private Limited	967,051,732	40.30	76,035,471	3.17	Release of Pledge	26.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party	56,000	0.00	Release of Pledge of Shares by Standard Chartered Investments and Loans (India) Limited (Lender)	75,979,471	3.17
Shanghvi Finance Private Limited	967,051,732	40.30	75,979,471	3.17	Release of Pledge	26.08.2020	Release of Pledge	Release of Pledge of Shares which was created as Security for loan availed by Third Party	39,000	0.00	Release of Pledge of Shares by Standard Chartered Investments and Loans (India) Limited (Lender)	75,940,471	3.17

For and on behalf of

Shanghvi Finance Private Limited,

Vivek Mittal
Director
DIN: 08406463

Place: Mumbai
Date: 28.08.2020