

# SHANGHVI FINANCE PRIVATE LIMITED

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

CIN - U65910MH1989PTC053111, Tel.: 9022959098

Date: 19.04.2022

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 transaction took place in respect of shares of Sun Pharmaceutical Industries Limited:

- Release of Pledge of 1,06,75,000 (One Crore Six Lakh Seventy Five Thousand) equity shares on 12th April 2022 by Axis Trustee Services Limited as a trustee for Debenture holder of Non-Convertible Debentures issued by Subsidiary of Shanghvi Finance Private Limited and whose present debenture holders are Copthall Mauritius Investment Limited and DB International (Asia) Ltd (Lender).

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		19.04.2022											
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	% 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
Dilip Shantilal Shanghvi	230,285,690	9.60	0	0.00	0.00	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited	967,051,732	40.30	52,638,287	2.19	2.19	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	41,963,287	1.75
VibhaDilip Shanghvi	8,840,280	0.37	0	0.00	0.00	NA	NA	NA	NA	NA	NA	0	0.00

KumudShantila IShanghvi	199,465	0.01	100,000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	100,000	0.00
AalokDilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	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	NA	NA	0	0.00
Shanghvi Family & Friends Benefit Trust (Kumud S. Shanghvi and Dilip S. Shanghvi are Trustees)	1,276,774	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Fiamboyawer Finance Private Limited	20,865	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Properties Private Limited	15,479	0.00	0	0.00	NA	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	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	28,830,352	1.20	17,057,000	0.71	NA	NA	NA	NA	NA	NA	NA	NA	NA	17,057,000	0.71
Sudhir V. Valia	14,345,019	0.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
AdityaMedisale s Limited	40,153,960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Unimed Investments Limited - Person acting in concert	10,400,850	0.43	0	0.00	NA	NA	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  
Shanghi Finance Private Limited,



Vivek Mittal  
Director  
DIN: 08406463

Place: Mumbai  
Date: 19.04.2022



\*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	52,638,287	2.19	Release of Pledge	12.04.2022	Release of Pledge	Release of pledge of shares which was created as a security towards Nonconvertible Debentures issued by subsidiary company	10,675,000	0.44	Release of Pledge of Shares by Axis Trustee Services Limited as a trustee for Debenture holder of Non-Convertible Debentures issued by Subsidiary of Shanghvi Finance Private Limited and whose present debenture holders are Cophall Mauritius Investment Limited and DB International (Asia) Ltd (Lender)	41,963,287	1.75

For and on behalf of  
Shanghvi Finance Private Limited,



*Vivek Mittal*  
Vivek Mittal  
Director  
08406463

Place: Mumbai  
Date: 19.04.2022