

## **Raksha S. Valia**

801, Aalap Building, 173, Sir Bhalchandra Road, Dadar (East), Mumbai - 400014

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**Date: 13.03.2020**

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: SPARC**

**Scrip Code: 532872**

Dear Sirs,

**Sub: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

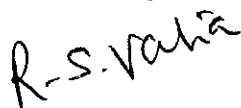
**Ref: Sun Pharma Advanced Research Company Limited**

With reference to the abovementioned subject, kindly note that the following transaction took place in respect of shares of Sun Pharma Advanced Research Company Limited:

1. Release of 31,00,000 equity shares pledged in favour of Bajaj Finance Limited (who is the lender) in respect of loan facility availed by third party on 11<sup>th</sup> March, 2020 as intimated by the Lender.

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

Thanking you,  
Yours faithfully,



**Raksha Valia**

Encl: As above

CC to: Sun Pharma Advanced Research Company Limited  
Akota Road, Akota,  
Vadodara,  
Gujarat - 390020

**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 Pharma Advanced Research Company 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	13/03/2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Raksha Sudhir Valia – Person Acting in concert with the Promoter group
Details of the creation/invocation/release-of encumbrance	

Name of the promoter(s) or PACs with him(*)	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	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										

*R.S. Valia*

Raksha S.Valia	4145231	1.58	38,71,797	1.48	Release of Pledged Shares	11.03.2020	Release of Pledged Shares	Release from Pledge which was created as a security for loan availed by Third Party	3100000	1.18	Bajaj Finance Limited	771797	0.29
Sudhir Vrundavandas Valia	1833951	0.70	1600000	0.61	NA	NA	NA	NA	NA	NA	NA	0	0.00
Dilip Shantilal Shanghvi	28102795	10.72	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vibha Dilip Shanghvi	1063236	0.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aalok Dilip Shanghvi	350162	0.13	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vidhi Dilip Shanghvi	344081	0.13	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud Shantilal Shanghvi	38795	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

R.S.Valia

Shanghvi Family and Friends Benefit Trust	154922	0.06	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited	137211787	52.36	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Fiamboyawer Finance Private Limited	2543	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Properties Private Limited	1887	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	1751	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aditya Medisales Limited	4888126	1.87	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Unimed Investments Limited	1267963	0.48	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kirit Valia <sup>#</sup>	205771	0.08	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jayant Shanghvi <sup>#</sup>	1029906 <sup>1</sup>	0.41	1029906 <sup>1</sup>	0.46%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1029906 <sup>1</sup>	0.41 %
Pratham Investments <sup>#</sup>	425077 <sup>2</sup>	0.17	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jitendra Valia <sup>#</sup>	25756	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Valia <sup>#</sup>	2621	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

R. S. Verma

Dipti Modi <sup>#</sup>	29072	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Varsha Doshi <sup>#</sup>	26311	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

<sup>#</sup> Re-classified under Public category under regulation 31(7) of SEBI (LODR) Regulations, 2017. The names of the above reclassified persons/ entities have been included under the Promoter/Promoter Group Category, since SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 does not 'explicitly' state the consequences of obtaining reclassification approval under regulation 31A of the Regulation 2015 on the various obligations as a Promoter/ Promoter Group under other SEBI Regulations.

<sup>1</sup> 279906 shares have been furnished by Mr. Jayant Shanghvi to the Brokers Account as Margin.

<sup>2</sup> 2145 shares of the Company have been furnished to a Brokers account as margin.

*R. S. Valia*

Raksha Valia

Place: Mumbai

Date: 13/03/2020

\*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.

<sup>#</sup> Re-Classified as 'Public' under regulation 31A of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015