

# SHANGHVI FINANCE PRIVATE LIMITED

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

CIN - U65910MH1989PTC053111, Tel.: 9022959098

Date: 31.10.2022

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 21st October 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 debenture holders were Cophall 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	31.10.2022	
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	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	10,794,837	0.45	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	1,19,837	0.09

Vibha Dilip Shanghvi	8,840,280	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0	0.00
Kumud Shantila Shanghvi	199,465	0.01	100,000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	100,000	NA	100,000	0.00
Aalok Dilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0	0.00
Vidhi Dilip Shanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	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	NA	0	0.00
Flamboyant Finance Private Limited	20,865	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	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	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	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	28,830,352	1.20	24,490,000	1.02	NA	NA	NA	NA	NA	NA	NA	NA	NA	24,490,000	NA	24,490,000	1.02
Sudhir V. Valia	14,345,019	0.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0	0.00
Aditya Medisales Limited	40,153,960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	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	0	0.00
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For and on behalf of  
Shanghvi Finance Private Limited,



*Vivek Mittal*

Vivek Mittal

Director

DIN: 08406463

Place: Mumbai

Date: 31.10.2022

\*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 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
Shanghi Finance Private Limited	967,051,732	40.30	10,794,837	0.45	Release of Pledge	21.10.2022	Release of Pledge	Release of pledge of shares which was created as a security towards Non-convertible Debentures issued by subsidiary company	10,675,000	0.36	Release of Pledge of Shares by Axis Trustee Services Limited as a trustee for Debenture holder of Non-Convertible Debentures issued by Subsidiary of Shanghi Finance Private Limited and whose debenture holders were Copthall Mauritius Investment Limited and DB International (Asia) Ltd (Lenders)	1,19,837	0.09

For and on behalf of  
Shanghi Finance Private Limited,



*Vivek Mittal*  
Vivek Mittal  
Director  
08406463

Place: Mumbai  
Date: 31.10.2022