

SHANGHVI FINANCE PRIVATE LIMITED

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

CIN - U65910MH1989PTC053111, Tel.: 022-4324 2149

Date: 14.02.2020

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: 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:

- ❖ Pledge of 1,08,00,500 (One Crore Eight Lakhs Five Hundred) equity shares by Shanghvi Finance Private Limited on 11th February 2020 in favour Catalyst Trusteeship Limited as a trustee for Barclays Merchant Bank (Singapore) Limited (who is the Lender) in respect of Non-Convertible Debentures issued 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

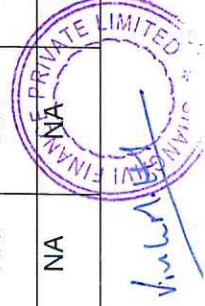
CC to: Compliance Officer
Sun Pharmaceutical Industries Limited,
SPARC, Tandalja, Vadodara
Gujarat – 390 012.

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	14.02.2020
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 of 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	963,972,578	40.18	97,979,618	4.08								108,780,118	4.53
Vibha Dilip Shanghvi	8,840,280	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud Shantilal Shanghvi	199,465	0.01	100,000	0.00	NA	NA	NA	NA	NA	NA	NA	100,000	0.00
Aalok Dilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vidhi Dilip Shanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Annexure-1



Kumud S. Shinghvi Trustee of Shinghvi Family & Friends Benefit Trust	1,276,774	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyer Finance Private Limited	20,865	0.00	0	0.00	NA	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	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	33,830,352	1.41	33,690,000	1.40	NA	NA	NA	NA	NA	NA	NA	NA	NA	33,690,000	1.40
Sudhir V. Valia	14,345,019	0.60	14,300,000	0.60	NA	NA	NA	NA	NA	NA	NA	NA	NA	14,300,000	0.60
AdityaMedisales Limited	40,153,960	1.67	2,650,000	0.11	NA	NA	NA	NA	NA	NA	NA	NA	NA	2,650,000	0.11
Unimed Investments Limited	10,400,850	0.43	0	0.00	NA	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.

Jayant Shantilal Sanghvi	1,617,622	0.07	1,572,622 ¹	0.07	NA	NA	NA	NA	NA	NA	NA	NA	NA	1,572,622 ¹	0.07
Varsha Kiran Doshi	321,138	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Dipti Nirmal Modi	227,270	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00



KiritValia	1,278,069	0.05	444,000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	NA	444,000	0.02
KiritValia HUF	38	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrunda vandasValia	466,710	0.01	24,000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	24,000	0.00
Jitendra V Valia (HUF)	146,960	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay VrundavandasV alia	16,010	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Pratham Investments (held on behalf of the firm by its partners)	26,781	0.001	17,952	0.001	NA	NA	NA	NA	NA	NA	NA	NA	NA	17,952	0.001

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

For and on behalf of
Shanghvi Finance Private Limited,



Vivek Mittal
Director
DIN: 08406463

Place: Mumbai
Date: 14.02.2020

*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	Details of events pertaining to encumbrance (3)										Post event holding 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)		Details of events pertaining to encumbrance (3)					Post event holding 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 Pvt Ltd	963,972,578	40.18	97,979,618	4.08	Pledge of Shares	11.02.2020	Pledge of Shares	Pledge of Shares as a Security towards Non Convertible debentures issued by Third Party	10,800,500	0.45	Pledge of Shares in favour of Catalyst Trusteeship Limited as a trustee for Barclays Merchant Bank (Singapore) Limited (who is the Lender).	108,780,118	4.53

For and on behalf of
Shanghvi Finance Private Limited,



Vivek Mittal
Vivek Mittal
Director
DIN: 08406463

Place: Mumbai
Date: 14.02.2020