

**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		16.11.2015										
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Virtuous 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
Dilip Shantilal Sanghvi	231140480	9.60	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Private Limited	201385320	8.37	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00
Tejaskiran Pharmachem Industries Pvt Ltd	195343760	8.12	3200000	0.13	NA	NA	NA	NA	NA	NA	3200000	0.13
Family Investment Private Limited	182927440	7.60	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00
Quality Investment Private Limited	182868640	7.60	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00

Virtuous Finance Private Limited	97104040	4.03	4983583	0.21	Creation	10.11.2015	Pledge	To Top up the security cover, additional shares were pledged	800000	0.03	Indusind Bank Limited	5783583	0.24
Virtuous Share Investments Private Limited	83976000	3.49	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sholapur Organics Private Limited	16035080	0.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jayant Shantilal Sanghvi	7416840	0.31	7404500	0.31	NA	NA	NA	NA	NA	NA	NA	7404500	0.31
Vibha Dilip Sanghvi	8864000	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud Shantilal Sanghvi	200000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aalok Dilip Sanghvi	2885000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vidhi Dilip Sanghvi	2830000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jeevanrekha Investrade Private Limited	1462720	0.06	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud S. Sanghvi Trustee of Sanghvi Family & Friends Benefit Trust	1280200	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Package Investrade Private Limited	897440	0.04	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Varsha Kiran Doshi	322000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Finance Private Limited	283360	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Dipti Nirmal Modi	227880	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aswari Investment & Finance Private Limited	49600	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyer Finance Private Limited	20920	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Properties Private Limited	15520	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	14400	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Nirmal Exports Private Limited	7040	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha Sudhir Valia - Person acting in concert	33922000	1.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sudhir V.Valia - Person acting in concert	14384000	0.60	8550000	0.36	NA	NA	NA	NA	NA	NA	NA	NA	8550000	0.36
Aditya Medisales Limited - Person acting in concert	40203960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

Unimed Investments Limited- Person acting in concert	10428760	0.43	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00
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**For Virutous Finance Private Limited**

*Dinesh Desai*

Dineshkumar Desai (DIN: 00005898)

Director

Place: Mumbai  
Date: 16.11.2015

<sup>1</sup>Out of these shares, 3998500 shares have been furnished to brokers as margin

\*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.