

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	22.12.2015
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Sudhir Vrundavandas Valia
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 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 share is encumbered***	No. of shares	% of total share capital
Dilip Shantilal Sanghvi	231140480	9.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Private Limited	201386320	8.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Tejas Kiran Pharma chem Industries Pvt Ltd	195343760	8.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Family Investment Private Limited	182927440	7.60	0	0.00	NA	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	NA	0	0.00

M. S. V.

Virtuous Finance Private Limited	97104040	4.03	5783583	0.24	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	5783583	0.24
Virtuous Share Investments Private Limited	83976000	3.49	0	0.00	NA	NA	NA	NA	NA	NA	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	NA	NA	NA	NA	NA	NA	0	0.00
JayantShantilalSanghvi	7416840	0.31	7404500 ¹	0.31	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	7404500 ¹	0.31
VibhaDilipSanghvi	8864000	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
KumudShantilalSanghvi	200000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
AalokDilipSanghvi	2885000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
VidhiDilipSanghvi	2830000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JeevanrekhaInvest Private Limited	1462720	0.06	0	0.00	NA	NA	NA	NA	NA	NA	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	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	NA	NA	NA	NA	NA	NA	0	0.00
VarshaKiranDoshi	322000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited	283360	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

Handwritten signature

DiptiNirmalModi	227880	0.01	0	0.00	NA	NA	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	NA	NA	0	0.00
Fiamboyawer Finance Private Limited	20920	0.00	0	0.00	NA	NA	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	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	NA	NA	0	0.00
Nimit Exports Private Limited	7040	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
RakshaSudhirValia - Person acting in concert	33922000	1.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sudhir V.Valia - Person acting in concert	14384000	0.60	10950000	0.45	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	14350000	0.60
AdityaMedisales Limited - Person acting in concert	40203960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

Handwritten signature/initials

Unimed Investments Limited- Person acting in concert	10428760	0.43	0	0.00	NA	NA	NA	NA	NA	NA	0	0.00
--	----------	------	---	------	----	----	----	----	----	----	---	------

Sudhir V. Valia
Sudhir v. Valia

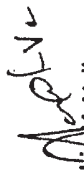
Place: Mumbai
 Date: 22/12/2015

¹Out of these shares, 4798500 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.

Sudhir V.

Annexure 1													
Details of events pertaining to encumbrance (3)													
Name of the promoter(s) or PACs with whom(1)	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 are encumbered***	No. of shares	% of total share capital
Sudhir V. Valia – Person acting in concert	14384000	0.60	10950000	0.45	Creation of Pledge	18.12.2015	Pledge	As a security for issuance of Commercial Papers by Third Party	3400000	0.14	IDBI Trusteeship Services Limited	14350000	0.60
Sudhir V. Valia – Person acting in concert	14384000	0.60	14350000	0.60	Release of Pledged shares	22.12.2015	Release of Pledged shares	Release from pledge which was created as a security for issuance of Commercial Paper by Third Party	5050000	0.21	Released by IDBI Trusteeship Services Limited	9300000	0.39
Sudhir V. Valia – Person acting in concert	14384000	0.60	9300000	0.39	Creation of Pledge	22.12.2015	Pledge	As a security for issuance of Commercial Papers by Third Party	5050000	0.21	IDBI Trusteeship Services Limited	14350000	0.60


 Sudhir V. Valia
 Place: Mumbai
 Date: 22/12/2015