

Sudhir V. Valia

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

Date: 26.12.2016

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) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Ref: Sun Pharmaceutical Industries Limited

With reference to the abovementioned subject, kindly note that to top up the security cover in respect of Secured Credit facility availed by Third Party, I have pledged 4,00,000 equity shares of Sun Pharmaceutical Industries Limited in favour of 'Citicorp Finance (India) Limited' on 23rd December, 2016

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,


Sudhir V Valia

Encl: As above

CC to: Sun Pharmaceutical Industries Limited.,
Sun House, Plot No. 201 B/1,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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	26.12.2016
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Sudhir Vrundavandas Valia – Whole-time Director and forming part of the Promoter Group of the Company
Details of the creation/investition/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 Sanghvi	230,285,690	9.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Private Limited	200,846,362	8.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Tejaskiran Pharmachem Industries Pvt Ltd	194,820,971	8.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Family Investment	182,437,880	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

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Limited																										
Flamboyawer Finance Private Limited	20,865	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00					
Sanghvi Properties Private Limited	15,479	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	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	NA	NA	NA	NA	NA	0	0	0.00					
Nirmat Exports Private Limited	7,022	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00					
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	13505000	0.56	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	13505000							
Sudhir V.Valia	14,345,019	0.60	10000	0.00	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	Annexure e 1	410000			0.02				
Aditya Medisales Limited – Person acting in concert	40,153,960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00					
Unimed Investments Limited– Person acting in concert	10,400,850	0.43	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	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 Stock Exchange 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 Obligation & Disclosure Requirements) Regulations, 2015.

Jayant Shantilal Sanghvi	7405587	0.31	7394317*	0.31	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	7394317*			0.31				
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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
Kirit Valia	1,277,952	0.05	399000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	NA	399000	0.02
Kirit Valia HUF	38	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jitendra Vrundavandas Valia	499,810	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	126,960	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Vrundavandas Valia	16010	0	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)	4592474	0.19	4122757**	0.16	NA	NA	NA	NA	NA	NA	NA	NA	NA	4122757**	0.16

*Out of these shares, 5792866 shares have been furnished to brokers as margin.

**Out of these shares, 3722805 shares have been furnished to brokers as margin.


Sydhir Valia

Place: Mumbai

Date: 26.12.2016

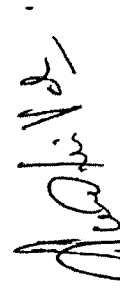
*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** 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 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	% 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
Sudhir Valla	14345019	0.60	10000	0.00	Creation of Pledge	23.12.2016	Pledge of Equity Shares	To Top-Up the security cover in respect of Secured Credit Facility availed by Third Party, equity shares were pledged	400000	0.02	Pledged in favour of Citicorp Finance (India) Limited in respect of Secured Credit facility availed by Third party	410000	0.02



Sudhir Valla
 Place: Mumbai
 Date: 26.12.2016