



Dec 15, 2016

To,

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.
Scrip Name: SUNPHARMA
2. Bombay Stock Exchange Ltd,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001.
Scrip Code: 524715

Dear Sirs,

Re: Disclosure under Regulation 31 (1) & 31 (2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

I, Jayant S. Sanghvi being the relative of the promoter & Partner of Pratham Investments, hereby give disclosure under Regulation 31 (1) & 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, regarding creation of pledge and revocation of pledge of certain securities of SUN PHARMACEUTICAL INDUSTRIES LTD. and accordingly, I enclose herewith the disclosure giving details of the aforesaid transactions.

The above is for your information and record.

Thanking you,

Yours truly,

For Pratham Investments

Jayant S. Sanghvi

Partner

Encl: as above

cc to: SUN PHARMACEUTICAL INDUSTRIES LTD.

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	15/12/2016
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Pratham Investments
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 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 Private Limited	182,437,880	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

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Quality Investment Private Limited	182,379,237	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Virtuous Finance Private Limited	96,851,821	4.03	10000000	0.42	NA	NA	NA	NA	NA	NA	NA	10000000	0.42
Virtuous Share Investments Private Limited	83,751,259	3.49	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Sholapur Organics Private Limited	15,992,110	0.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vibha Dilip Sanghvi	8,840,280	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud Shantilal Sanghvi	199,465	0.01	1,00,000	0.01	NA	NA	NA	NA	NA	NA	NA	1,00,000	0.01
Aalok Dilip Sanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vidhi Dilip Sanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jeevanrekha Investrade Private Limited	1,458,806	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	1,276,774	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Package Investrade Private Limited	895,039	0.04	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Finance Private Limited	282,603	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Asawari Investment & Finance Private Limited	49,468	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyawer Finance Private Limited	20,865	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

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Sanghvi Properties Private Limited	15,479	0.00	0	0.00	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	0	0.00
Nirmit Exports Private Limited	7,022	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	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	13505000	0.56
Sudhir V.Valia	14,345,019	0.60	10000	0.00	NA	NA	NA	NA	NA	NA	NA	10000	0.00
Aditya Medisales Limited – Person acting in concert	40,153,960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	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	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 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	7394317**	0.31
Varsha Kiran Doshi	321,138	0.01	0	0.00	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	0	0.00
Kirit Valia	1,277,952	0.05	399000	0.02	NA	NA	NA	NA	NA	NA	NA	399000	0.02

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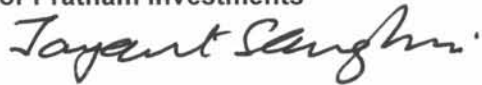
Kirit Valia HUF	38	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jitendra Vrundavandas Valia	499,810	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	126,960	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Vrundavandas Valia	16010	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Pratham Investments (held on behalf of the firm by its partners)	4592474	0.19	3772757**	0.16	Annexure1	Annexure1	Annexure1	Annexure1	Annexure1	Annexure1	Annexure1	4122757***	0.16

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

**Out of these shares, 3372805 shares have been furnished to brokers as margin.

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

For Pratham Investments



Jayant Sanghvi

Place: Vadodara

Date: 15/12/2016

*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 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
Pratham Investments	4592474	0.19%	3772757*	0.16%	Creation	15/12/2016	Other#	F&O margin is created	350000	0.01%	EDELW EISS SECURITIES LIMITED	4122757**	0.17%

#furnished to brokers as margin

* Out of these shares, 3372805 shares have been furnished to brokers as margin

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

For Pratham Investments



Jayant Sanghvi

Date : 15/12/16

Place: Vadodara

*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.