

**Pratham**

Makrand Desai Road,  
Gotri, Vadodara - 390 007, India.  
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# Jayant Sanghvi

**March 01, 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, 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,**

JSS ③ →

*Jayant Sanghvi*  
**Jayant S. Sanghvi**

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	01.03.2016
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Jayant S Sanghvi

Details of the creation/invocation/release of encumbrance:

Name of the promoter(s) or PACs with whom(*)	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	231140480	9.60	0	0.00	NA	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	NA	0	0.00
TejasKiran Pharmachem 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
Virtuous Finance Private Limited	97104040	4.03	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
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	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	0	7404500	0.31	0.00
Jayant Shantilal Sanghvi	7416840	0.31	7404500	0.31	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	NA	Annexure-1	0	7404500	0.31	0.00
Vibha Dilip Sanghvi	8864000	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Kumud Shantilal Sanghvi	200000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Aalok Dilip Sanghvi	2885000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Vidhi Dilip Sanghvi	2830000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Jeevanrekha Investrade Private Limited	1462720	0.06	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	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	NA	NA	NA	0	0	0.00	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	NA	NA	NA	0	0	0.00	0.00
Varsha Kiran Doshi	322000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Sanghvi Finance Private Limited	283360	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Dipti Nirmla Modi	227880	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Asawari Investment & Finance Private Limited	49600	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Flamboyawer Finance Private Limited	20920	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Sanghvi Properties Private Limited	15520	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	14400	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0.00	0.00

Nirmit 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 –	14384000	0.60	10850000	0.45	NA	NA	NA	NA	NA	NA	NA	NA	10850000	0.45
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	NA	NA	0	0.00
Kirit Valia	1281386	0.05	399000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	399000	0.02
Kirit Valia HUF	86	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jitendra Vrundavandas Valia	501150	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	127300	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Vrundavandas Valia	16010	0	5000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	5000	0.00
Pratham Investments (held on behalf of the firm by its partners)	4600480	0.19	3403540 <sup>#</sup>	0.14	NA	NA	NA	NA	NA	NA	NA	NA	3403540 <sup>#</sup>	0.14

*Jayant Sanghvi.*

Jayant Sanghvi

Place: Vadodara

Date: 01.03.2016

<sup>1</sup> Out of these shares, 5298500 shares have been furnished to brokers as margin  
<sup>#</sup> Out of these shares, 3003540 shares have been furnished to brokers as margin.

## Annexure-1

Name of the promoter(s) or PACs with whom(*)	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		
														No. of shares	% of total share capital
Jayant Shantil Sanghvi	7416840	0.31	7404500	0.301	release	22/02/2016	Others <sup>A</sup>	F&O margin is released	230000	0.01	PhillipCapital (India) Pvt Ltd	7174500	0.30		
Jayant Shantil Sanghvi	7416840	0.31	7174500	0.30	Creation	22/02/2016	Others <sup>A</sup>	F&O margin is created	230000	0.01	Antique Stock Broking Ltd	7404500	0.31		

<sup>A</sup> 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.