

# SHANGHVI FINANCE PRIVATE LIMITED

Regd. Office: F.P 145, Ram Mandir Road, Vile Parle (East), Mumbai – 400 057  
CIN - U65910MH1989PTC053111, Tel.: 022-43242149

March 22, 2017

## National Stock Exchange of India Limited

Exchange Plaza  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051.  
NSE Scrip Code: SUNPHARMA

## BSE Limited

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001.  
BSE Scrip Code: 524715

Dear Sirs,

### **Subject: Notice under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

We, Shanghvi Finance Private Limited, being an entity holding equity shares of Sun Pharmaceutical Industries Limited ("Sun Pharma") as part of the promoter group, intend to acquire from individuals being the promoter and part of promoter group of Sun Pharma, by way of 'inter-se' transfer, the equity shares of the entities ("Holding Companies") which are collectively holding controlling stake in entities which are holding equity shares of Sun Pharma as part of the promoter group which will amount to indirect acquisition of equity shares of Sun Pharma under Regulation 3 read with Regulation 5 of the Takeover Regulations. The proposed acquisition is pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(ii) and 10(1)(a)(iii) of Takeover Regulations.

The Form as prescribed under Regulation 10(5) of the Takeovers Regulations as amended by SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2016/52 dated May 2, 2016 setting out the details of the proposed indirect acquisition of shares of Sun Pharma by way of inter-se transfer is enclosed herewith.

Kindly take the information on record.

Thanking you,

Yours faithfully,

For Shanghvi Finance Private Limited, (Acquirer)

  
Sunil Ajmera  
Director  
DIN: 00065545

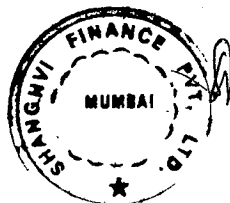


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CIN - U65910MH1989PTC053111, Tel.: 022-43242149

**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

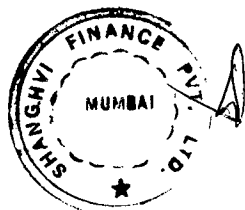
1	Name of the Target Company (TC)	Sun Pharmaceutical Industries Limited ("Sun Pharma")
2	Name of the acquirer(s)	Shanghvi Finance Private Limited
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirer is part of promoter group of TC.
4	Details of the proposed acquisition	This is an indirect acquisition of shares and voting rights of Sun Pharma by the Acquirer. In addition to below details, please refer Annexure A.
	a. Name of the person(s) from whom shares are to be acquired	Mr. Dilip Shantilal Shanghvi and Mrs. Vibha Dilip Shanghvi
	b. Proposed date of acquisition	On or after March 30, 2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will not directly acquire equity shares of TC but intends to acquire equity shares of entities ("Holding Companies") which are collectively holding controlling stake in entities which are holding equity shares of the TC as part of the promoter group. Please refer Annexure A for number of shares of Holding Companies to be acquired by the Acquirer.
	d. Total shares to be acquired as % of share capital of TC	Indirect acquisition of 42.098% of TC
	e. Price at which shares are proposed to be acquired	As stated above, this is an indirect acquisition of shares of TC. The price at which the equity shares of Holding Companies which are collectively holding controlling stake in entities which are holding equity shares of the TC as part of the promoter group is provided in Annexure A.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares pursuant to internal restructuring of shareholding of promoter and promoter group in TC.
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) and 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011
6	If, frequently traded, volume weighted average market price a period of 60 trading days preceding the date of issuance of this notice as traded on the	Rs. 657.44/-



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	stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.																							
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.																						
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point 6.																						
9	<p>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>We hereby declare that the Acquirer and Sellers have complied during 3 years prior to the date of proposed acquisition / will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).</p> <p><b>Enclosed as Annexure B.</b></p>																						
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare that the acquirer has complied with conditions specified under regulation 10(1)(a) with respect to exemptions claimed herein.																						
11	Shareholding details	<table border="1"> <thead> <tr> <th colspan="2">Before the proposed transaction</th> <th colspan="2">After the proposed transaction</th> </tr> <tr> <th>No. of shares / voting Rights</th> <th>% w.r.t. total share capital of TC</th> <th>No. of shares / voting Rights</th> <th>% w.r.t. total share capital of TC</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>a Acquirer(s) and PACs (other than sellers) (*)</b></td> </tr> <tr> <td>Shanghvi Finance Private Limited ('Acquirer')</td> <td>2,82,603</td> <td>0.01</td> <td>2,82,603</td> <td>0.01</td> </tr> <tr> <td>Kumud S. Shanghvi</td> <td>1,99,465</td> <td>0.01</td> <td>1,99,465</td> <td>0.01</td> </tr> </tbody> </table>	Before the proposed transaction		After the proposed transaction		No. of shares / voting Rights	% w.r.t. total share capital of TC	No. of shares / voting Rights	% w.r.t. total share capital of TC	<b>a Acquirer(s) and PACs (other than sellers) (*)</b>				Shanghvi Finance Private Limited ('Acquirer')	2,82,603	0.01	2,82,603	0.01	Kumud S. Shanghvi	1,99,465	0.01	1,99,465	0.01
Before the proposed transaction		After the proposed transaction																						
No. of shares / voting Rights	% w.r.t. total share capital of TC	No. of shares / voting Rights	% w.r.t. total share capital of TC																					
<b>a Acquirer(s) and PACs (other than sellers) (*)</b>																								
Shanghvi Finance Private Limited ('Acquirer')	2,82,603	0.01	2,82,603	0.01																				
Kumud S. Shanghvi	1,99,465	0.01	1,99,465	0.01																				

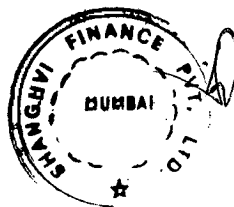


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	Vidhi Dilip Shanghvi	28,22,427	0.12	28,22,427	0.12
	Aalok Dilip Shanghvi	28,77,280	0.12	28,77,280	0.12
	Sudhir Valia	1,43,45,019	0.60	1,43,45,019	0.60
	Raksha S. Valia	3,38,30,352	1.41	3,38,30,352	1.41
	Viditi Investment Private Limited	20,08,46,362	8.37	20,08,46,362	8.37
	Tejaskiran Pharmachem Industries Private Limited	19,48,20,971	8.12	19,48,20,971	8.12
	Family Investment Private Limited	18,24,37,880	7.60	18,24,37,880	7.60
	Quality Investments Private Limited	18,23,79,237	7.60	18,23,79,237	7.60
	Virtuous Finance Private Limited	9,68,51,821	4.04	9,68,51,821	4.04
	Virtuous Share Investments Private Limited	8,37,51,259	3.49	8,37,51,259	3.49
	Aditya Medisales Limited	4,01,53,960	1.67	4,01,53,960	1.67
	Sholapur Organics Private Limited	1,59,92,110	0.67	1,59,92,110	0.67
	Unimed Investments Limited	1,04,00,850	0.43	1,04,00,850	0.43
	Jeevanrekha Investrade Private Limited	14,58,806	0.06	14,58,806	0.06
	Shanghvi Family & Friends Benefit Trust	12,76,774	0.05	12,76,774	0.05
	Package Investrade Private Limited	8,95,039	0.04	8,95,039	0.04
	Asawari Investment and Finance Private Limited	49,468	0.00	49,468	0.00
	Flamboyawer Finance Private Limited	20,865	0.00	20,865	0.00
	Sanghvi Properties Private Limited	15,479	0.00	15,479	0.00
	Gujarat Sun Pharmaceutical Industries Pvt Ltd	14,362	0.00	14,362	0.00
	Nirmit Exports Private Limited	7,022	0.00	7,022	0.00
	<b>TOTAL (a)</b>	<b>1,06,57,29,411</b>	<b>44.41</b>	<b>1,06,57,29,411</b>	<b>44.41</b>
b	<b>Seller (s)</b>				
	Mr. Dilip Shantilal Shanghvi	23,02,85,690	9.60	23,02,85,690	9.60
	Mrs. Vibha Dilip Shanghvi	88,40,280	0.37	88,40,280	0.37
	<b>TOTAL (b)</b>	<b>23,91,25,970</b>	<b>9.97</b>	<b>23,91,25,970</b>	<b>9.97</b>



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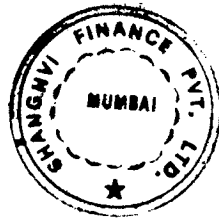
**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

**For Shanghvi Finance Private Limited, (Acquirer)**



**Sunil Ajmera**  
Director  
DIN: 00065545



**Place: Mumbai**

**Date: March 22, 2017**

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## Annexure A: Details about the proposed acquisition

This disclosure is being made for intended indirect acquisition of shares / voting rights of Sun Pharma by the Acquirer.

Details of acquisition of equity shares of Holding Companies by the Acquirer from the Sellers:

No.	Name of the Holding Companies whose shares are intended to be acquired by the Acquirer	Sellers	No. of Equity Shares	% shareholding	Price at which shares of Holding Companies are proposed to be acquired
1	Alrox Investment and Finance Private Limited	Mr. Dilip Shanghvi	9,70,600	98.28	Rs. 385/-
		Mrs. Vibha Shanghvi	17,000	1.72	
2	Airborne Investment and Finance Private Limited	Mr. Dilip Shanghvi	9,70,720	98.28	Rs. 10/-
		Mrs. Vibha Shanghvi	17,000	1.72	
3	Bridgestone Investment and Finance Private Limited	Mr. Dilip Shanghvi	9,66,000	98.27	Rs. 31/-
		Mrs. Vibha Shanghvi	17,000	1.73	
4	Deeparadhana Investment and Finance Private Limited	Mr. Dilip Shanghvi	9,66,000	98.27	Rs. 30/-
		Mrs. Vibha Shanghvi	17,000	1.73	
5	Mackinon Investment and Finance Private Limited	Mr. Dilip Shanghvi	9,66,000	98.27	Rs. 38/-
		Mrs. Vibha Shanghvi	17,000	1.73	

The above proposed acquisition of equity shares of the aforesaid Holding Companies by the Acquirer from the Sellers will lead to holding of indirect controlling stake in below entities which are holding equity shares of Sun Pharma as part of the promoter group thus leading to indirect acquisition of shares/voting rights in Sun Pharma:

No.	Name of the entities	Number of shares held in Sun Pharma	% of shareholding
1.	Viditi Investment Private Limited	20,08,46,362	8.371
2.	Tejaskiran Pharmachem Industries Private Limited	19,48,20,971	8.120
3.	Family Investment Private Limited	18,24,37,880	7.604
4.	Quality Investments Private Limited	18,23,79,237	7.601
5.	Virtuous Finance Private Limited	9,68,51,821	4.037
6.	Virtuous Share Investments Private Limited	8,37,51,259	3.491
7.	Aditya Medisales Limited	4,01,53,960	1.674
8.	Sholapur Organics Private Limited	1,59,92,110	0.667
9.	Unimed Investments Limited	1,04,00,850	0.434
10.	Jeevanrekha Investrade Private Limited	14,58,806	0.061
11.	Package Investrade Private Limited	8,95,039	0.037



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12.	Asawari Investment and Finance Private Limited	49,468	0.002
13.	Nirmit Exports Private Limited	7,022	0.000
	<b>Total</b>	<b>1,01,00,44,785</b>	<b>42.098</b>

For Shanghvi Finance Private Limited, (Acquirer)

  
Sunil Ajmera  
Director  
DIN: 00065545



Place: Mumbai  
Date: March 22, 2017

# ANNEXURE-B





**{In Archive} Fw: Disclosure under Regulation 30 of Takeover Regulation**

Nitika Dalmia to: Tushar Pawar

05/02/2016 07:07 PM

Archive:

This message is being viewed in an archive.

----- Forwarded by Nitika Dalmia/LEGAL & SECRETARIAL/GOREGAON/AML on 05/02/2016 07:06 PM -----

From: Ashok Bhuta/LEGAL/JBNAGAR/SPIL@SPIL  
To: Nitika Dalmia/LEGAL & SECRETARIAL/GOREGAON/AML@AML, Meetal  
Sampat/LEGAL/JBNAGAR/SPIL@SPIL  
Date: 04/06/2016 11:41 AM  
Subject: Fw: Disclosure under Regulation 30 of Takeover Regulation

---

Regards.

A.I.Bhuta

----- Forwarded by Ashok Bhuta/LEGAL/JBNAGAR/SPIL on 06-04-2016 11:41 -----

From: Dilip Shanghvi/MD OFFICE/GOREGAON/SPIL  
To: corp.relations@bseindia.com  
Cc: Ashok Bhuta/LEGAL/JBNAGAR/SPIL@SPIL, Dilip Shanghvi/MD  
OFFICE/GOREGAON/SPIL@SPIL  
Date: 05-04-2016 18:57  
Subject: Disclosure under Regulation 30 of Takeover Regulation

---

Dear Sir/Madam,

Please find attached herewith the disclosure of share holding in Sun Pharmaceutical Industries Limited as on 31.03.2016 under Regulation 30 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, .

Regards,  
Dilip Shanghvi



Sun Pharmaceutical Industries Limited\_SAST Disclosure\_Regulation 30.pdf



**{In Archive} Fw: Disclosure under Regulation 30 of Takeover Regulation**

Nitika Dalmia to: Tushar Pawar

04/06/2016 10:49 AM

Archive:

This message is being viewed in an archive.

**FYI**

----- Forwarded by Nitika Dalmia/LEGAL & SECRETARIAL/GOREGAON/AML on 04/06/2016 10:41 AM -----

From: Ashok Bhuta/LEGAL/JBNAGAR/SPIL@SPIL  
To: Nitika Dalmia/LEGAL & SECRETARIAL/GOREGAON/AML@AML, Meetal Sampat/LEGAL/JBNAGAR/SPIL@SPIL  
Date: 04/05/2016 08:42 PM  
Subject: Fw: Disclosure under Regulation 30 of Takeover Regulation

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Regards.

A.I.Bhuta

----- Forwarded by Ashok Bhuta/LEGAL/JBNAGAR/SPIL on 05-04-2016 20:27 -----

From: Dilip Shanghvi/MD OFFICE/GOREGAON/SPIL  
To: takeover@nse.co.in  
Cc: Dilip Shanghvi/MD OFFICE/GOREGAON/SPIL@SPIL, Ashok Bhuta/LEGAL/JBNAGAR/SPIL@SPIL  
Date: 05-04-2016 18:55  
Subject: Disclosure under Regulation 30 of Takeover Regulation

---

Dear Sir/Madam,

Please find attached herewith the disclosure of share holding in Sun Pharmaceutical Industries Limited as on 31.03.2016 under Regulation 30 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 , .

Regards,  
Dilip Shanghvi



Sun Pharmaceutical Industries Limited\_SAST Disclosure\_Regulation 30.pdf

# Dilip Shanghvi

Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon (E), Mumbai - 400 063. Maharashtra, INDIA.  
Tel.: (91-22) 4324 4324, Fax: (91-22) 4324 4343  
E-mail: dilip.shanghvi@sunpharma.com

April 5, 2016

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

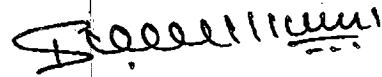
**Sub: Disclosures under Regulation 30 (1) and 30 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the above, enclosed please find enclosed herewith the disclosure of shareholding as on March 31, 2016, in terms of regulation 30 (1) and 30 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

This is for your information and record.

Thanking you,

Yours faithfully,



Dilip S. Shanghvi

Encl: As above

cc: Sun Pharmaceutical Industries Ltd.,  
SPARC, Tandajja, Vadodara  
Gujarat 390 020

**Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	<b>Sun Pharmaceutical Industries Limited</b>
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b>Promoter :</b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b>Persons forming part of the Promoter Group:</b></p> <p>Viditi Investment Pvt. Ltd.  Tejaskiran Pharmachem Industries Pvt. Ltd.  Quality Investment Pvt. Ltd.  Family Investment Pvt. Ltd.  Virtuous Share Investment Pvt. Ltd.  Virtuous Finance Pvt. Ltd.  Sholapur Organics Pvt. Ltd.  Mr. Jayant S. Sanghvi  Mrs. Vibha D. Shanghvi  Mrs. Kumud S. Shanghvi  Mr. Aalok D. Shanghvi  Ms. Vidhi D. Shanghvi  Jeevanrekha Investrade Pvt. Ltd.  Shanghvi Family &amp; Friends Benefit Trust  Package Investrade Pvt. Ltd.  Shanghvi Finance Pvt. Ltd.  Mrs. Varsha K. Doshi  Mrs. Dipti N. Modi  Asawari Investment &amp; Finance Pvt. Ltd.  Flamboyawer Finance Pvt. Ltd.  Sanghvi Properties Pvt. Ltd.  Gujarat Sun Pharmaceutical Industries Pvt. Ltd.  Nirmit Exports Pvt. Ltd.</p>

	Mr. Sudhir V Valia Mr. Kirit Valia Kirit Valia HUF Mr. Jitendra V Valia Jitendra Valia HUF Ajay V Valia Pratham Investments  <u>Persons Acting in Concert :</u>  Mrs. Raksha S. Valia Aditya Medisales Limited Unimed Investments Limited		
<b>4. Particulars of the shareholding of person(s) mentioned at (3) above</b>	<b>Number of shares</b>	<b>% w.r.t. total share /voting capital wherever applicable</b>	<b>% of total diluted share/voting capital of TC (*)</b>
<b>As on 31.03.2016</b>			
<b>As of March 31st of the year, holding of:</b>			
<b>a) Shares</b>			
<b>Promoter</b>			
Mr. Dilip S. Shanghvi	23,11,40,480	9.60	9.60
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	20,13,85,320	8.37	8.37
Tejaskiran Pharmachem Industries Pvt. Ltd.	19,53,43,760	8.12	8.12
Family Investment Pvt. Ltd.	18,29,27,440	7.60	7.60
Quality Investment Pvt. Ltd.	18,28,68,640	7.60	7.60
Virtuous Finance Pvt. Ltd.	9,71,04,040	4.03	4.03
Virtuous Share Investment Pvt. Ltd.	8,39,76,000	3.49	3.49
Sholapur Organics Pvt. Ltd.	1,60,35,080	0.67	0.67
Mr. Jayant S. Sanghvi	74,16,840	0.31	0.31
Mrs. Vibha D. Shanghvi	88,64,000	0.37	0.37

Mrs. Kumud Shantilal Shanghvi	2,00,000	0.01	0.01
Mr. Aalok D. Shanghvi	28,85,000	0.11	0.11
Ms. Vidhi D. Shanghvi	28,30,000	0.12	0.12
Jeevanrekha Investrade Pvt. Ltd.	14,62,720	0.06	0.06
Shanghvi Family & Friends Benefit Trust	12,80,200	0.05	0.05
Package Investrade Pvt. Ltd.	8,97,440	0.04	0.04
Mrs. Varsha Kiran Doshi	3,22,000	0.01	0.01
Shanghvi Finance Pvt. Ltd.	2,83,360	0.01	0.01
Mrs. Dipti N. Modi	2,27,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyawer Finance Pvt. Ltd.	20,920	0.00	0.00
SanghvirProperties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00
Mr. Sudhir V.Valia	1,43,84,000	0.60	0.60
Mr. KiritValia	12,81,386	0.05	0.05
KiritValia HUF	86	0.00	0.00
Mr. JitendraVrundavandasValia	5,01,150	0.02	0.02
Jitendra V Valia (HUF)	1,27,300	0.00	0.00
Mr. Ajay Vrundavandas Valia	16,010	0.00	0.00

Pratham Investments (held on behalf of the firm by its partners)	46,00,480	0.19	0.19
<b>Persons Acting in Concert</b>			
Mrs. Raksha S. Valia	3,39,22,000	1.41	1.41
Aditya Medisales Ltd.	4,02,03,960	1.67	1.67
Unimed Investments Ltd.	1,04,28,760	0.43	0.43
<b>Total (a)</b>	<b>1,32,30,22,812</b>	<b>54.97</b>	<b>54.97</b>
b) Voting Rights (otherwise than by shares)	NA		
c) Warrants	NA		
d) Convertible Securities	NA		
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA		
<b>Total</b>			

**Part-B\*\* Name of the Target Company:**

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
<b>Promoter</b>		
Mr. Dilip S. Shanghvi	Yes	AMPPS4862F
<b>Member of Promoter Group</b>		
Viditi Investment Pvt. Ltd.	Yes	AAACV1322P
Tejaskiran Pharmachem Industries Pvt. Ltd.	Yes	AAACT1641B
Family Investment Pvt. Ltd.	Yes	AAACF0520D
Quality Investment Pvt. Ltd.	Yes	AAACQ0010B
Virtuous Finance Pvt. Ltd.	Yes	AABCV1887A
Virtuous Share Investment Pvt. Ltd.	Yes	AAACV2933N
Sholapur Organics Pvt. Ltd.	Yes	AAFCS1311J
Mr. Jayant S. Shanghvi	Yes	ANRPS2651F
Mrs. Vibha D. Shanghvi	Yes	ANIPS2068P
Mrs. Kumud Shantilal Shanghvi	Yes	ALXPS1387G
Mr. Aalok D. Shanghvi	Yes	AXLPS4835P

Ms. Vidhi D. Shanghvi	Yes	BCMPS0940L
Jeevanrekha Investrade Pvt. Ltd.	Yes	AAACJ9121E
Shanghvi Family & Friends Benefit Trust	Yes	AAATS0789G
Package Investrade Pvt. Ltd.	Yes	AAACP7068A
Mrs. Varsha Kiran Doshi	Yes	AEAPD5240B
Shanghvi Finance Pvt. Ltd.	Yes	AAACS6963R
Mrs. Dipti N. Modi	Yes	AGKPM7464N
Asawari Investment & Finance Pvt. Ltd.	Yes	AAACA7954Q
Flamboyawer Finance Pvt. Ltd.	Yes	AAACF0545L
Sanghvi Properties Pvt. Ltd.	Yes	AAACS5663E
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	Yes	AABCG4575G
Nirmit Exports Pvt. Ltd.	Yes	AAACN9872E
Mr. Sudhir V Valia	Yes	AABPV2199J
Mr. Kirit Valia	Yes	AACPV7850R
Kirit Valia HUF	Yes	AAAHK4192H
Mr. Jitendra Vrundavandas Valia	Yes	AABPV3839M
Jitendra V Valia HUF	Yes	AAEHJ1175M
Mr. Ajay Valia	Yes	AABPV4124H
Pratham Investments	Yes	AACFJ7207J
<b>Persons Acting in Concert</b>		
Mrs. Raksha S. Valia	Yes	AAFPV5596F
Aditya Medisales Ltd.	Yes	AABCA9317J
Unimed Investments Ltd.	Yes	AAACU2965P

*Dilip S. Shanghvi*

Dilip S. Shanghvi

Place : Mumbai  
Date : April 5, 2016



OFFICE COPY

o/e

# Dilip Shanghvi

Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon (E), Mumbai - 400 063. Maharashtra, INDIA.  
Tel.: (91-22) 4324 4324, Fax: (91-22) 4324 4343  
E-mail: dilip.shanghvi@sunpharma.com

14<sup>th</sup> April, 2015

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.

Dear Sirs,

**Re: Disclosures under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.**

With reference to the above, please find enclosed herewith my disclosure as a Promoter and on behalf of Promoter group and Persons acting in concert under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, in relation to the dilution in total percentage shareholding of the Promoter Group (alongwith person acting in concert) of Sun Pharmaceutical Industries Limited (SPIL) consequent upon allotment of equity shares on April 10, 2015 by SPIL to the shareholders of erstwhile Ranbaxy Laboratories Ltd. pursuant to Scheme of Arrangement resulting into amalgamation of Ranbaxy Laboratories Ltd. into Sun Pharmaceutical Industries Limited.

This is for your information and record

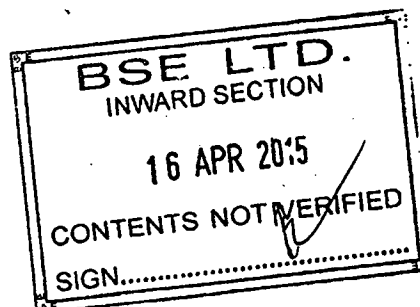
Thanking you,

Yours faithfully,

Sd/-  
Dilip Shanghvi

Encl: As above

CC to: Sun Pharmaceutical Industries Ltd.



**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Sun Pharmaceutical Industries Limited		
Name(s) of the acquirer and Persons Acting In Concert (PAC) with the acquirer	Mr. Dilip S. Shanghvi (alongwith members of promoter group and persons acting in concert)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd. & National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
Promoter			
Mr. Dilip S. Shanghvi	231,140,480	11.16	11.16
Member of Promoter Group			
Viditi Investment Pvt. Ltd.	201,385,320	9.72	9.72
Tejaskiran Pharmachem Industries Pvt. Ltd.	195,343,760	9.43	9.43
Family Investment Pvt. Ltd.	182,927,440	8.83	8.83
Quality Investment Pvt. Ltd.	182,868,640	8.83	8.83
Virtuous Finance Pvt. Ltd.	97,104,040	4.69	4.69
Virtuous Share Investment Pvt. Ltd.	83,976,000	4.05	4.05
Sholapur Organics Pvt. Ltd.	16,035,080	0.77	0.77
Mr. Jayant S. Shanghvi	7,416,840	0.36	0.36
Mrs. Vibha D. Shanghvi	8,864,000	0.43	0.43
Mrs. Kumud Shantilal Shanghvi	200,000	0.01	0.01
Mr. Aalok D. Shanghvi	2,885,000	0.14	0.14
Ms. Vidhi D. Shanghvi	2,830,000	0.14	0.14
Jeevanrekha Investrade Pvt. Ltd.	1,462,720	0.07	0.07
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1,280,200	0.06	0.06
Package Investrade Pvt. Ltd.	897,440	0.04	0.04
Mrs. Varsha Kiran Doshi	322,000	0.02	0.02
Shanghvi Finance Pvt. Ltd.	283,360	0.01	0.01
Mrs. Dipti N. Modi	227,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyance Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmal Exports Pvt. Ltd.	7,040	0.00	0.00

<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valla	14,384,000	0.69	0.69
Mrs.Raksha S. Valla	33,922,000	1.64	1.64
Aditya Medisales Ltd.	40,203,960	1.94	1.94
Unimed Investments Ltd.	10,428,760	0.50	0.50
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
d) Total (a+b+c+d)	1,316,496,400	63.56	63.56
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	(There is no allotment being made to the promoter, members of promoter group or person acting in concert, however there is dilution of % Shareholding consequent upon allotment of equity shares on April 10, 2015, by Sun Pharmaceutical Industries Limited to the shareholders of erstwhile Ranbaxy Laboratories Ltd. pursuant to Scheme of Arrangement resulting into amalgamation of Ranbaxy Laboratories Ltd. into Sun Pharmaceutical Industries Limited)		
b) VRs acquired /sold otherwise than by shares			
Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
c) Shares encumbered / invoked/released by the acquirer			
d) Total (a+b+c+/-d)			
<b>After the acquisition/sale, holding of:</b>			
	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC(**)</b>
<b>a) Shares carrying voting rights</b>			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	231,140,480	9.61	9.61
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	201,385,320	8.37	8.37
Tejaskiran Pharmachem Industries Pvt. Ltd.	195,343,760	8.12	8.12
Family Investment Pvt. Ltd.	182,927,440	7.60	7.60
Quality Investment Pvt. Ltd.	182,868,640	7.60	7.60
Virtuous Finance Pvt. Ltd.	97,104,040	4.04	4.04
Virtuous Share Investment Pvt. Ltd.	83,976,000	3.49	3.49
Sholapur Organics Pvt. Ltd.	16,035,080	0.67	0.67
Mr.Jayant S.Shanghvi	7,416,840	0.31	0.31
Mrs.Vibha D. Shanghvi	8,864,000	0.37	0.37
Mrs.Kumud Shantilal Shanghvi	200,000	0.01	0.01
Mr.Aalok D. Shanghvi	2,885,000	0.12	0.12
Ms.Vidhi D. Shanghvi	2,830,000	0.12	0.12
Jeevanrekha Investrade Pvt. Ltd.	1,462,720	0.06	0.06
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1,280,200	0.05	0.05
Package Investrade Pvt. Ltd.	897,440	0.04	0.04
Mrs.Varsha Kiran Doshi	322,000	0.01	0.01
Shanghvi Finance Pvt. Ltd.	283,360	0.01	0.01

Mrs.Dipti N. Modi	227,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyawer Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00
<b>Persons Acting In Concert</b>			
Mr.Sudhir V. Valia	14,384,000	0.60	0.60
Mrs.Raksha S. Valia	33,922,000	1.41	1.41
Aditya Medisales Ltd.	40,203,960	1.67	1.67
Unimed Investments Ltd.	10,428,760	0.43	0.43
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	1,316,496,400	54.71	54.71
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / Inter-se transfer etc).	N.A.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	N.A.		
Equity share capital / total voting capital of the TC before the said acquisition / sale	2071163910 Equity shares of Rs. 1/- each amounting to Rs. 2071163910 /-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	2406120674 Equity shares of Rs. 1/- each amounting to Rs. 2406120674 /-		
Total diluted share/voting capital of the TC after the said acquisition**	2406120674 Equity shares of Rs. 1/- each amounting to Rs. 2406120674 /-		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*) Diluted share/voting capital does not include ESOP/ESOS granted

Sd/-

Dillip S. Shanghvi

Place: Mumbai

Date: 14-Apr-15

# Dilip Shanghvi

Office  
copy

Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon (E), Mumbai - 400 063. Maharashtra, INDIA.  
Tel.: (91-22) 4324 4324, Fax: (91-22) 4324 4343  
E-mail: dilip.shanghvi@sunpharma.com

14<sup>th</sup> April, 2015

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.

Dear Sirs,

Re: Disclosures under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

With reference to the above, please find enclosed herewith my disclosure as a Promoter and on behalf of Promoter group and Persons acting in concert under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, in relation to the dilution in total percentage shareholding of the Promoter Group (alongwith person acting in concert) of Sun Pharmaceutical Industries Limited (SPIL) consequent upon allotment of equity shares on April 10, 2015 by SPIL to the shareholders of erstwhile Ranbaxy Laboratories Ltd. pursuant to Scheme of Arrangement resulting into amalgamation of Ranbaxy Laboratories Ltd. into Sun Pharmaceutical Industries Limited.

This is for your information and record

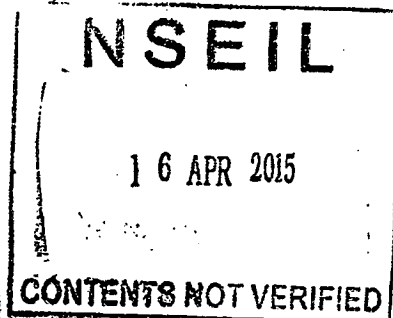
Thanking you,

Yours faithfully,

Sd/-  
Dilip Shanghvi

Encl: As above

CC to: Sun Pharmaceutical Industries Ltd.



**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Sun Pharmaceutical Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Dilip S. Shanghvi (alongwith members of promoter group and persons acting in concert)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd. & National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
<b>Promoter</b>			
Mr. Dilip S. Shanghvi	231,140,480	11.16	11.16
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	201,385,320	9.72	9.72
Tejaskiran Pharmachem Industries Pvt. Ltd.	195,343,760	9.43	9.43
Family Investment Pvt. Ltd.	182,927,440	8.83	8.83
Quality Investment Pvt. Ltd.	182,868,640	8.83	8.83
Virtuous Finance Pvt. Ltd.	97,104,040	4.69	4.69
Virtuous Share Investment Pvt. Ltd.	83,976,000	4.05	4.05
Sholapur Organics Pvt. Ltd.	16,035,080	0.77	0.77
Mr. Jayant S. Shanghvi	7,416,840	0.36	0.36
Mrs. Vibha D. Shanghvi	8,864,000	0.43	0.43
Mrs. Kumud Shantilal Shanghvi	200,000	0.01	0.01
Mr. Aalok D. Shanghvi	2,885,000	0.14	0.14
Ms. Vidhi D. Shanghvi	2,830,000	0.14	0.14
Jeevanrekha Investrade Pvt. Ltd.	1,462,720	0.07	0.07
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1,280,200	0.06	0.06
Package Investrade Pvt. Ltd.	897,440	0.04	0.04
Mrs. Varsha Kiran Doshi	322,000	0.02	0.02
Shanghvi Finance Pvt. Ltd.	283,360	0.01	0.01
Mrs. Dipti N. Modi	227,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyance Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00

<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valla	14,384,000	0.69	0.69
Mrs.Raksha S. Valla	33,922,000	1.64	1.64
Aditya Medisales Ltd.	40,203,960	1.94	1.94
Unimed Investments Ltd.	10,428,760	0.50	0.50
Shares in the nature of encumbrance (pledge/ lien/ b) non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares Warrants/convertible securities/any other instrument that entitles the acquirer to receive d) shares carrying voting rights in the T C (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	1,316,496,400	63.56	63.56
<b>Details of acquisition/sale</b>	(There is no allotment being made to the promoter, members of promoter group or person acting in concert, however there is dilution of % Shareholding consequent upon allotment of equity shares on April 10, 2015, by Sun Pharmaceutical Industries Limited to the shareholders of erstwhile Ranbaxy Laboratories Ltd. pursuant to Scheme of Arrangement resulting into amalgamation of Ranbaxy Laboratories Ltd. into Sun Pharmaceutical Industries Limited)		
a) Shares carrying voting rights acquired/sold			
b) VRs acquired /sold otherwise than by shares Warrants/convertible securities/any other c) instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)			
<b>After the acquisition/sale, holding of:</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC(**)</b>
a) Shares carrying voting rights			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	231,140,480	9.61	9.61
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	201,385,320	8.37	8.37
Tejaskiran Pharmachem Industries Pvt. Ltd.	195,343,760	8.12	8.12
Family Investment Pvt. Ltd.	182,927,440	7.60	7.60
Quality Investment Pvt. Ltd.	182,868,640	7.60	7.60
Virtuous Finance Pvt. Ltd.	97,104,040	4.04	4.04
Virtuous Share Investment Pvt. Ltd.	83,976,000	3.49	3.49
Sholapur Organics Pvt. Ltd.	16,035,080	0.67	0.67
Mr.Jayant S.Sanghvi	7,416,840	0.31	0.31
Mrs.Vibha D. Shanghvi	8,864,000	0.37	0.37
Mrs.Kumud Shantilal Shanghvi	200,000	0.01	0.01
Mr.Aalok D. Shanghvi	2,885,000	0.12	0.12
Ms.Vidhi D. Shanghvi	2,830,000	0.12	0.12
Jeevanrekha Investrade Pvt. Ltd.	1,462,720	0.06	0.06
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1,280,200	0.05	0.05
Package Investrade Pvt. Ltd.	897,440	0.04	0.04
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Mrs.Dipti N. Modi	227,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyawer Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00
<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valla	14,384,000	0.60	0.60
Mrs.Raksha S. Valla	33,922,000	1.41	1.41
Aditya Medisales Ltd.	40,203,960	1.67	1.67
Unimed Investments Ltd.	10,428,760	0.43	0.43
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	1,316,496,400	54.71	54.71
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	N.A.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	N.A.		
Equity share capital / total voting capital of the TC before the said acquisition / sale	2071163910 Equity shares of Rs. 1 /- each amounting to Rs. 2071163910 /-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	2406120674 Equity shares of Rs. 1 /- each amounting to Rs. 2406120674 /-		
Total diluted share/voting capital of the TC after the said acquisition**	2406120674 Equity shares of Rs. 1 /- each amounting to Rs. 2406120674 /-		

(\* Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*) Diluted share/voting capital does not include ESOP/ESOS granted

Sd/-

Dilip S. Shanghvi

Place: Mumbai

Date: 14-Apr-15



# Dilip Shanghvi

Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon (E), Mumbai - 400 063. Maharashtra, INDIA.  
Tel.: (91-22) 4324 4324, Fax: (91-22) 4324 4343.  
E-mail: dilip.shanghvi@sunpharma.com

April 6, 2015

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

✓ BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

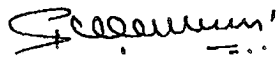
**Sub: Disclosures under Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the above, enclosed please find enclosed herewith the disclosure of shareholding as on March 31, 2015, in terms of regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

This is for your information and record.

Thanking you.

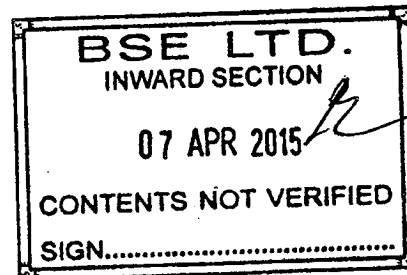
Yours faithfully,



DILIP S. SHANGHVI

Encl: As above

cc: Sun Pharmaceutical Industries Ltd.,  
Sun House, Plot No. 201 B/1,  
Western Express Highway,  
Goregaon (E), Mumbai - 400 063



**Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	Sun Pharmaceutical Industries Limited
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b>Promoter :</b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b>Persons forming part of the Promoter Group:</b></p> <p>Viditi Investment Pvt. Ltd. Tejaskiran Pharmachem Industries Pvt. Ltd. Quality Investment Pvt. Ltd. Family Investment Pvt. Ltd. Virtuous Share Investment Pvt. Ltd. Virtuous Finance Pvt. Ltd. Sholapur Organics Pvt. Ltd. Mr. Jayant S. Shanghvi Mrs. Vibha D. Shanghvi Mrs. Kumud S. Shanghvi Mr. Aalok D. Shanghvi Ms. Vidhi D. Shanghvi Jeevanrekha Investrade Pvt. Ltd. Shanghvi Family &amp; Friends Benefit Trust Package Investrade Pvt. Ltd. Shanghvi Finance Pvt. Ltd. Mrs. Varsha K. Doshi Mrs. Dipti N. Modi Asawari Investment &amp; Finance Pvt. Ltd. Flamboyawer Finance Pvt. Ltd. Sanghvi Properties Pvt. Ltd. Gujarat Sun Pharmaceutical Industries Pvt. Ltd. Nirmit Exports Pvt. Ltd.</p>

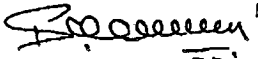
4. Particulars of the shareholding of person(s) mentioned at (3) above	Persons Acting in Concert :		
	Number of shares As on 31.03.2015	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (* )
As of March 31st of the year, holding of:			
a) Shares			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	23,11,40,480	11.16	11.16
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	20,13,85,320	9.72	9.72
Tejaskiran Pharmachem Industries Pvt. Ltd.	19,53,43,760	9.43	9.43
Family Investment Pvt. Ltd.	18,29,27,440	8.83	8.83
Quality Investment Pvt. Ltd.	18,28,68,640	8.83	8.83
Virtuous Finance Pvt. Ltd.	9,71,04,040	4.69	4.69
Virtuous Share Investment Pvt. Ltd.	8,39,76,000	4.05	4.05
Sholapur Organics Pvt. Ltd.	1,60,35,080	0.77	0.77
Mr.Jayant S.Sanghvi	74,16,840	0.36	0.36
Mrs.Vibha D. Shanghvi	88,64,000	0.43	0.43
Mrs.Kumud Shantilal Shanghvi	2,00,000	0.01	0.01
Mr.Aalok D. Shanghvi	28,85,000	0.14	0.14
Ms.Vidhi D. Shanghvi	28,30,000	0.14	0.14
Jeevanrekha Investrade Pvt. Ltd.	14,62,720	0.07	0.07
Shanghvi Family & Friends Benefit Trust	12,80,200	0.06	0.06
Package Investrade Pvt. Ltd.	8,97,440	0.04	0.04
Mrs.Varsha Kiran Doshi	3,22,000	0.02	0.02
Shanghvi Finance Pvt. Ltd.	2,83,360	0.01	0.01
Mrs.Dipti N. Modi	2,27,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyawer Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00

<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valia	1,43,84,000	0.69	0.69
Mrs.Raksha S. Valia	3,39,22,000	1.64	1.64
Aditya Medisales Ltd.	4,02,03,960	1.94	1.94
Unimed Investments Ltd.	1,04,28,760	0.50	0.50
<b>Total (a)</b>	<b>1,31,64,96,400</b>	<b>63.56</b>	<b>63.56</b>
b) Voting Rights (otherwise than by shares)	NA	NA	NA
c) Warrants	NA	NA	NA
d) Convertible Securities	NA	NA	NA
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA	NA	NA
<b>Total</b>	<b>1,31,64,96,400</b>	<b>63.56</b>	<b>63.56</b>

Part-B\*\* Name of the Target Company: Sun Pharmaceutical Industries Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
<b>Promoter</b>		
Mr.Dilip S.Shanghvi	Yes	AMPPS4862F
<b>Member of Promoter Group</b>		
Viditi Investment Pvt. Ltd.	Yes	AAACV1322P
Tejaskiran Pharmachem Industries Pvt. Ltd.	Yes	AAACT1641B
Family Investment Pvt. Ltd.	Yes	AAACF0520D
Quality Investment Pvt. Ltd.	Yes	AAACQ0010B
Virtuous Finance Pvt. Ltd.	Yes	AABCV1887A
Virtuous Share Investment Pvt. Ltd.	Yes	AAACV2933N
Sholapur Organics Pvt. Ltd.	Yes	AAFCS1311J
Mr.Jayant S.Sanghvi	Yes	ANRPS3651F
Mrs.Vibha D. Shanghvi	Yes	ANIPS2068P
Mrs.Kumud Shantilal Shanghvi	Yes	ALXPS1387G
Mr.Aalok D. Shanghvi	Yes	AXLPS4835P
Ms.Vidhi D. Shanghvi	Yes	BCMPS0940L
Jeevanrekha Investrade Pvt. Ltd.	Yes	AAACJ9121E
Shanghvi Family & Friends Benefit Trust	Yes	AAATS0789G
Package Investrade Pvt. Ltd.	Yes	AAACP7068A
Mrs.Varsha Kiran Doshi	Yes	AEAPD5240B
Shanghvi Finance Pvt. Ltd.	Yes	AAACS6963R
Mrs.Dipti N. Modi	Yes	AGKPM7464N
Asawari Investment & Finance Pvt. Ltd.	Yes	AAACA7954Q
Flamboyawer Finance Pvt. Ltd.	Yes	AAACF0545L
Sanghvi Properties Pvt. Ltd.	Yes	AAACS5663E
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	Yes	AABCG4575G
Nirmit Exports Pvt. Ltd.	Yes	AAACN9872E
<b>Persons Acting in Concert</b>		
Mr.Sudhir V. Valia	Yes	AABPV2199J
Mrs.Raksha S. Valia	Yes	AAFPV5596F
Aditya Medisales Ltd.	Yes	AABCA9317J
Unimed Investments Ltd.	Yes	AAACU2965P

Signature



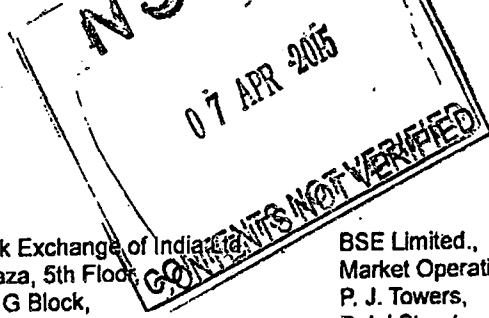
Dilip S. Shanghvi

Place: Mumbai  
Date: April 6, 2015

\*\*\*\*\*

# Dilip Shanghvi

Sun House, Plot No. 201 B/1, Western Express Highway,  
Goregaon (E), Mumbai - 400 063, Maharashtra, INDIA.  
Tel.: (91-22) 4324 4324, Fax: (91-22) 4324 4343.  
E-mail: dilip.shanghvi@sunpharma.com



April 6, 2015

✓ National Stock Exchange of India  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

**Sub: Disclosures under Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the above, enclosed please find enclosed herewith the disclosure of shareholding as on March 31, 2015, in terms of regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

This is for your information and record.

Thanking you,

Yours faithfully,

DILIP S. SHANGHVI

Encl: As above

cc: Sun Pharmaceutical Industries Ltd.,  
Sun House, Plot No. 201 B/1,  
Western Express Highway,  
Goregaon (E), Mumbai - 400 063

**Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	Sun Pharmaceutical Industries Limited
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b>Promoter :</b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b>Persons forming part of the Promoter Group:</b></p> <p>Viditi Investment Pvt. Ltd.          Tejaskiran Pharmachem Industries Pvt. Ltd.          Quality Investment Pvt. Ltd.          Family Investment Pvt. Ltd.          Virtuous Share Investment Pvt. Ltd.          Virtuous Finance Pvt. Ltd.          Sholapur Organics Pvt. Ltd.          Mr. Jayant S. Shanghvi          Mrs. Vibha D. Shanghvi          Mrs. Kumud S. Shanghvi          Mr. Aalok D. Shanghvi          Ms. Vidhi D. Shanghvi          Jeevanrekha Investrade Pvt. Ltd.          Shanghvi Family &amp; Friends Benefit Trust          Package Investrade Pvt. Ltd.          Shanghvi Finance Pvt. Ltd.          Mrs. Varsha K. Doshi          Mrs. Dipti N. Modi          Asawari Investment &amp; Finance Pvt. Ltd.          Flamboyawer Finance Pvt. Ltd.          Sanghvi Properties Pvt. Ltd.          Gujarat Sun Pharmaceutical Industries Pvt. Ltd.          Nirmal Exports Pvt. Ltd.</p>

4. Particulars of the shareholding of person(s) mentioned at (3) above	<b>Persons Acting in Concert :</b>		
	Mr.Sudhir V. Valia Mrs.Raksha S. Valia Aditya Medisales Limited Unimed Investments Limited		
	Number of shares As on 31.03.2015	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (* )
As of March 31st of the year, holding of:			
<b>a) Shares</b>			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	23,11,40,480	11.16	11.16
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	20,13,85,320	9.72	9.72
Tejaskiran Pharmachem Industries Pvt. Ltd.	19,53,43,760	9.43	9.43
Family Investment Pvt. Ltd.	18,29,27,440	8.83	8.83
Quality Investment Pvt. Ltd.	18,28,68,640	8.83	8.83
Virtuous Finance Pvt. Ltd.	9,71,04,040	4.69	4.69
Virtuous Share Investment Pvt. Ltd.	8,39,76,000	4.05	4.05
Sholapur Organics Pvt. Ltd.	1,60,35,080	0.77	0.77
Mr.Jayant S.Sanghvi	74,16,840	0.36	0.36
Mrs.Vibha D. Shanghvi	88,64,000	0.43	0.43
Mrs.Kumud Shantilal Shanghvi	2,00,000	0.01	0.01
Mr.Aalok D. Shanghvi	28,85,000	0.14	0.14
Ms.Vidhi D. Shanghvi	28,30,000	0.14	0.14
Jeevanrekha Investrade Pvt. Ltd.	14,62,720	0.07	0.07
Shanghvi Family & Friends Benefit Trust	12,80,200	0.06	0.06
Package Investrade Pvt. Ltd.	8,97,440	0.04	0.04
Mrs.Varsha Kiran Doshi	3,22,000	0.02	0.02
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Mrs.Dipti N. Modi	2,27,880	0.01	0.01
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Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00

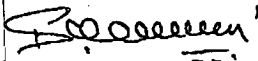


<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valia	1,43,84,000	0.69	0.69
Mrs.Raksha S. Valia	3,39,22,000	1.64	1.64
Aditya Medisales Ltd.	4,02,03,960	1.94	1.94
Unimed Investments Ltd.	1,04,28,760	0.50	0.50
<b>Total (a)</b>	<b>1,31,64,96,400</b>	<b>63.56</b>	<b>63.56</b>
b) Voting Rights (otherwise than by shares)	NA	NA	NA
c) Warrants	NA	NA	NA
d) Convertible Securities	NA	NA	NA
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA	NA	NA
<b>Total</b>	<b>1,31,64,96,400</b>	<b>63.56</b>	<b>63.56</b>

Part-B\*\* Name of the Target Company: Sun Pharmaceutical Industries Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	PAN of the person and PACs
Promoter Mr.Dilip S.Shanghvi	Yes	AMPPS4862F
Member of Promoter Group Viditi Investment Pvt. Ltd.	Yes	AAACV1322P
Tcjaskiran Pharmachem Industries Pvt. Ltd.	Yes	AAACT1641B
Family Investment Pvt. Ltd.	Yes	AAACF0520D
Quality Investment Pvt. Ltd.	Yes	AAACQ0010B
Virtuous Finance Pvt. Ltd.	Yes	AABCV1887A
Virtuous Share Investment Pvt. Ltd.	Yes	AAACY2933N
Sholapur Organics Pvt. Ltd.	Yes	AAFCS1311J
Mr.Jayant S.Sanghvi	Yes	ANRPS3651F
Mrs.Vibha D. Shanghvi	Yes	ANIPS2068P
Mrs.Kumud Shantilal Shanghvi	Yes	ALXPS1387G
Mr.Aalok D. Shanghvi	Yes	AXLPS4835P
Ms.Vidhi D. Shanghvi	Yes	BCMPS0940L
Jeevanrekha Investrade Pvt. Ltd.	Yes	AAACJ9121E
Shanghvi Family & Friends Benefit Trust	Yes	AAATS0789G
Package Investrade Pvt. Ltd.	Yes	AAACP7068A
Mrs.Varsha Kiran Doshi	Yes	AEAPD5240B
Shanghvi Finance Pvt. Ltd.	Yes	AAACS6963R
Mrs.Dipti N. Modi	Yes	AGKPM7464N
Asawari Investment & Finance Pvt. Ltd.	Yes	AAACA7954Q
Flamboyawer Finance Pvt. Ltd.	Yes	AAACF0545L
Sanghvi Properties Pvt. Ltd.	Yes	AAACS5663E
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	Yes	AABCG4575G
Nirmit Exports Pvt. Ltd.	Yes	AAACN9872E
Persons Acting in Concert Mr.Sudhir V. Valia	Yes	AABPV2199J
Mrs.Raksha S. Valia	Yes	AAFV5596F
Aditya Medisales Ltd.	Yes	AABCA9317J
Unimed Investments Ltd.	Yes	AAACU2965P

Signature



Dilip S. Shanghvi

Place: Mumbai

Date: April 6, 2015

\*\*\*\*\*

OFFICE COPY

# Dilip Shanghvi

17/B, Mahal Industrial Estate,  
Mahakali Caves Road, Andheri (E).  
Mumbai - 400 093, INDIA  
Tel. : (91-22) 68455645 Fax : (91-22) 68455685

April 4, 2014

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sirs,

**Sub: Disclosures under Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the above, enclosed please find enclosed herewith the disclosure of shareholding as on March 31, 2014, in terms of regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

This is for your information and record.

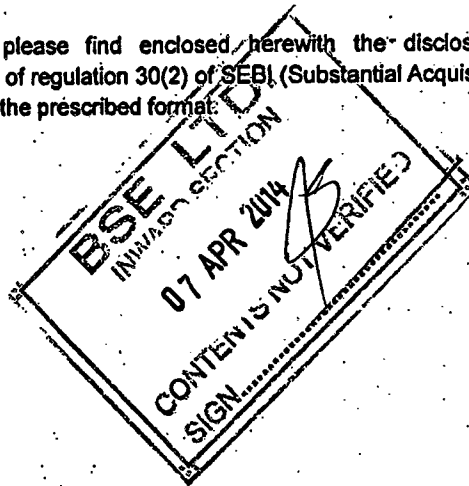
Thanking you,

Yours faithfully,

  
DILIP S. SHANGHVI

End: As above

cc: Sun Pharmaceutical Industries Ltd.,  
17/B, Mahal Industrial Estate, Mahakali  
Caves Road, Andheri(E), Mumbai-400093.



**Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

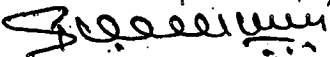
1. Name of the Target Company (TC)	<b>Sun Pharmaceutical Industries Limited</b>
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	<b>1. National Stock Exchange of India Limited 2. BSE Limited</b>
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b>Promoter :</b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b>Persons forming part of the Promoter Group:</b></p> <p>Viditi Investment Pvt. Ltd.  Tejaskiran Pharmachem Industries Pvt. Ltd.  Quality Investment Pvt. Ltd.  Family Investment Pvt. Ltd.  Virtuous Share Investment Pvt. Ltd.  Virtuous Finance Pvt. Ltd.  Sholapur Organics Pvt. Ltd.  Mr. Jayant S. Shanghvi  Mrs. Vibha D. Shanghvi  Mrs. Kumud S. Shanghvi  Mr. Aalok D. Shanghvi  Ms. Vidhi D. Shanghvi  Jeevanrekha Investrade Pvt. Ltd.  Shanghvi Family &amp; Friends Benefit Trust  Package Investrade Pvt. Ltd.  Shanghvi Finance Pvt. Ltd.  Mrs. Varsha K. Doshi  Mrs. Dipti N. Modi  Asawari Investment &amp; Finance Pvt. Ltd.  Flamboyawer Finance Pvt. Ltd.  Sanghvi Properties Pvt. Ltd.  Gujarat Sun Pharmaceutical Industries Pvt. Ltd.  Nirmil Exports Pvt. Ltd.</p>

<b>Persons Acting in Concert :</b>			
Mr.Sudhir V. Valia Mrs.Raksha S. Valia Aditya Medisales Limited Unimed Investments Limited			
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares As on 31.03.2014	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31 <sup>st</sup> of the year, holding of:			
a) Shares			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	23,11,40,480	11.16	11.16
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	20,13,85,320	9.72	9.72
Tejaskiran Pharmachem Industries Pvt. Ltd.	19,53,43,760	9.43	9.43
Family Investment Pvt. Ltd.	18,29,27,440	8.83	8.83
Quality Investment Pvt. Ltd.	18,28,68,640	8.83	8.83
Virtuous Share Investment Pvt. Ltd.	9,71,04,040	4.69	4.69
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Mr.Jayant S.Sanghvi	74,16,840	0.36	0.36
Mrs.Vibha D. Shanghvi	57,84,000	0.28	0.28
Mrs.Kumud Shantilal Shanghvi	32,80,000	0.16	0.16
Mr.Aalok D. Shanghvi	28,85,000	0.14	0.14
Ms.Vidhi D. Shanghvi	28,30,000	0.14	0.14
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Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00

<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valia	1,53,84,000	0.74	0.74
Mrs.Raksha S. Valia	3,47,72,000	1.68	1.68
Aditya Medisales Ltd.	4,02,03,960	1.94	1.94
Unimed Investments Ltd.	1,04,28,760	0.50	0.50
<b>Total (a)</b>	<b>1,31,83,46,400</b>	<b>63.65</b>	<b>63.65</b>
b) Voting Rights (otherwise than by shares)	NA	NA	NA
c) Warrants	NA	NA	NA
d) Convertible Securities	NA	NA	NA
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA	NA	NA
<b>Total</b>	<b>1,31,83,46,400</b>	<b>63.65</b>	<b>63.65</b>

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature



Dilip S. Shanghvi

Place: Mumbai

Date: April 4, 2014

\*\*\*\*\*

**Dilip Shanghvi**

**OFFICE COPY**

17/B, Mahal Industrial Estate,  
Mahakali Caves Road, Andheri (E).  
Mumbai - 400 093, INDIA  
Tel. : (91-22) 66455645 Fax : (91-22) 66455685

April 4, 2014

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.

BSE Limited.,  
Market Operations Dept.  
P. J. Towers,  
Dalal Street,  
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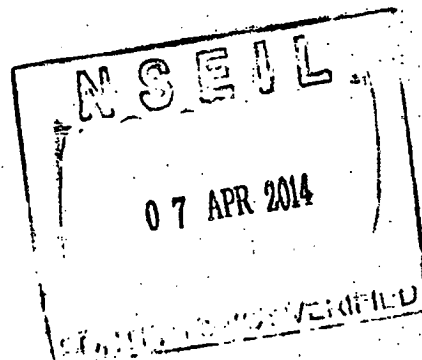
Thanking you,

Yours faithfully,

  
DILIP S. SHANGHVI

End: As above

cc: Sun Pharmaceutical Industries Ltd.,  
17/B, Mahal Industrial Estate, Mahakali  
Caves Road, Andheri(E), Mumbai-400093.



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2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. National Stock Exchange of India Limited 2. BSE Limited
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b>Promoter :</b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b>Persons forming part of the Promoter Group:</b></p> <p>Viditi Investment Pvt. Ltd. Tejaskiran Pharmachem Industries Pvt. Ltd. Quality Investment Pvt. Ltd. Family Investment Pvt. Ltd. Virtuous Share Investment Pvt. Ltd. Virtuous Finance Pvt. Ltd. Sholapur Organics Pvt. Ltd. Mr. Jayant S. Shanghvi Mrs. Vibha D. Shanghvi Mrs. Kumud S. Shanghvi Mr. Aalok D. Shanghvi Ms. Vidhi D. Shanghvi Jeevanrekha Investrade Pvt. Ltd. Shanghvi Family &amp; Friends Benefit Trust Package Investrade Pvt. Ltd. Shanghvi Finance Pvt. Ltd. Mrs. Varsha K. Doshi Mrs. Dipti N. Modi Asawari Investment &amp; Finance Pvt. Ltd. Flamboyawer Finance Pvt. Ltd. Shanghvi Properties Pvt. Ltd. Gujarat Sun Pharmaceutical Industries Pvt. Ltd. Nimit Exports Pvt. Ltd.</p>

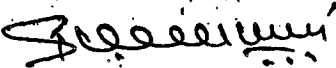


4. Particulars of the shareholding of person(s) mentioned at (3) above	Persons Acting in Concert :		
	Mr.Sudhir V. Valia Mrs.Raksha S. Valia Aditya Medisales Limited Unimed Investments Limited		
	Number of shares As on 31.03.2014	% w.r.t. total share /voting capital wherever applicable:	% of total diluted share/voting capital of TC (*)
As of March 31 <sup>st</sup> of the year, holding of:			
a) Shares			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	23,11,40,480	11.16	11.16
<b>Member of Promoter Group</b>			
Viditi Investment Pvt. Ltd.	20,13,85,320	9.72	9.72
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Ms.Vidhi D. Shanghvi	28,30,000	0.14	0.14
Jeevanrekha Investrade Pvt. Ltd.	14,62,720	0.07	0.07
Shanghvi Family & Friends Benefit Trust	12,80,200	0.06	0.06
Package Investrade Pvt. Ltd.	8,97,440	0.04	0.04
Mrs.Varsha Kiran Doshi	3,22,000	0.02	0.02
Shanghvi Finance Pvt. Ltd.	2,83,360	0.01	0.01
Mrs.Dipti N. Modi	2,27,880	0.01	0.01
Asawari Investment & Finance Pvt. Ltd.	49,600	0.00	0.00
Flamboyawer Finance Pvt. Ltd.	20,920	0.00	0.00
Sanghvi Properties Pvt. Ltd.	15,520	0.00	0.00
Gujarat Sun Pharmaceutical Industries Pvt. Ltd.	14,400	0.00	0.00
Nirmit Exports Pvt. Ltd.	7,040	0.00	0.00

<b>Persons Acting in Concert</b>			
Mr.Sudhir V. Valia	1,53,84,000	0.74	0.74
Mrs.Raksha S. Valia	3,47,72,000	1.68	1.68
Aditya Medisales Ltd.	4,02,03,960	1.94	1.94
Unimed Investments Ltd.	1,04,28,760	0.50	0.50
<b>Total (a)</b>	<b>1,31,83,46,400</b>	<b>63.65</b>	<b>63.65</b>
b) Voting Rights (otherwise than by shares)	NA	NA	NA
c) Warrants	NA	NA	NA
d) Convertible Securities	NA	NA	NA
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA	NA	NA
<b>Total</b>	<b>1,31,83,46,400</b>	<b>63.65</b>	<b>63.65</b>

(\* Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.)

Signature



Dilip S. Shanghvi

Place: Mumbai

Date: April 4, 2014

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