

Sudhir V Valia and Raksha Valia

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

Date: 30.05.2017

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| 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. |
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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 the following transactions took place in respect of shares of Sun Pharmaceutical Industries Limited held by Mr. Sudhir Valia and Mrs. Raksha Valia:

1. Additional pledge of 7,50,000 equity shares on 26th May, 2017 by Mr. Sudhir Valia in favour of Citicorp Finance (India) Limited as a security towards loan availed by third party.
2. Additional pledge of 43,45,000 equity shares on 29th May, 2017 by Mr. Sudhir Valia in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund
3. Additional pledge of 69,40,000 equity shares on 29th May, 2017 by Mr. Sudhir Valia in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund
4. Additional pledge of 7,30,000 equity shares on 29th May, 2017 by Mr. Sudhir Valia in favour of Citicorp Finance (India) Limited as a security towards loan availed by third party.
5. Additional pledge of 1,85,000 equity shares on 30th May, 2017 by Mr. Sudhir Valia in favour of Citicorp Finance (India) Limited as a security towards loan availed by third party.
6. Additional pledge of 5,00,000 equity shares on 26th May, 2017 by Mrs. Raksha Valia in favour of Kotak Mahindra Prime Limited as a security towards loan availed by third party.
7. Additional pledge of 13,10,000 equity shares on 29th May, 2017 Mrs. Raksha Valia in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund
8. Additional pledge of 14,85,000 equity shares on 29th May, 2017 Mrs. Raksha Valia in favour of Kotak Mahindra Prime Limited as a security towards loan availed by third party.

Mehra

Sudhir V Valia and Raksha Valia

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

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,

For and on behalf of Mr. Sudhir Valia and Mrs. Raksha Valia

Mehra

Authorised Signatory

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	30/05/2017
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/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
DilipShantilal Shanghvi	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
TejaskiranPharmachem 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	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sholapur Organics Private Limited	15,992,110	0.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
VibhaDilip Shanghvi	8,840,280	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
KumudShantilal Shanghvi	199,465	0.01	1,00,000	0.01	NA	NA	NA	NA	NA	NA	NA	1,00,000	0.01
AalokDilip Shanghvi	2,877,280	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
VidhiDilip Shanghvi	2,822,427	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jeevanrekhalnvestrade Private Limited	1,458,806	0.06	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud S. Shanghvi Trustee of Shanghvi 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
Shanghvi 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	NA	0	0.00
Shanghvi Properties Private Limited	15,479	0.00	0	0.00	NA	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	NA	0	0.00
Nirmit Exports Private Limited	7,022	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	2,98,91,000	1.25	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	3,31,86,000	1.38
Sudhir V. Valia	14,345,019	0.60	4,10,000	0.02	Annexure 2	Annexure 2	Annexure 2	Annexure 2	Annexure 2	Annexure 2	Annexure 2	Annexure 2	1,33,60,000	0.56
Aditya Medisales Limited – Person acting in concert	40,153,960	1.67	0	0.00	NA	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	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 Obligations & Disclosure Requirements) Regulations, 2015.

Jayant Shantilal Sanghvi	7405587	0.31	7394317*	0.31	NA	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	NA	0	0.00

DiptiNirmalModi	227,270	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
KiritValia	1,277,952	0.05	399000	0.02	NA	NA	NA	NA	NA	NA	NA	594000	0.02
KiritValia HUF	38	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrunda vandasValia	499,810	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	126,960	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay VrundavandasV alia	16010	0.00	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	3672757*	0.16	NA	NA	NA	NA	NA	NA	NA	3672757**	0.17

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

**Out of these shares, 3389805 shares have been furnished to brokers as margin.

For and on behalf of Sudhir Valia and Raksha Valia

Mehra

Authorised Signatory

Place: Mumbai

Date:30/05/2017

*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
Raksha Valia	33,830,352	1.41	2,98,91,000	1.25	Creation of Pledge	26.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	5,00,000	0.02	To top up the security cover, additional shares were pledged in favour of Kotak Mahindra Prime Limited in respect of loan already availed by Third party	3,03,91,000	1.27

Raksha Valia	33,830,352	1.41	3,03,91,000	1.27	Creation of Pledge	29.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	13,10,000	0.05	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed Kotak Mahindra Mutual Fund	3,17,01,000	1.32
Raksha Valia	33,830,352	1.41	3,17,01,000	1.32	Creation of Pledge	29.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	14,85,000	0.06	To top up the security cover, additional shares were pledged in favour of Kotak Mahindra Prime Limited in respect of loan already availed by Third party	3,31,86,000	1.38

Annexure-2

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
Sudhir Valia	14,345,019	0.60	4,10,000	0.02	Creation of Pledge	26.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	7,50,000	0.03	To top up the security cover, additional shares were pledged in favour of Citicorp Finance (India) Limited in respect of loan already availed by Third party	11,60,000	0.05

Sudhir Valia	14,345,019	0.60	11,60,000	0.05	Creation of Pledge	29.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers issued by Third Party	43,45,000	0.18	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services as a Trustee for schemes managed ICICI Prudential Mutual Fund	55,05,000	0.23
Sudhir Valia	14,345,019	0.60	55,05,000	0.23	Creation of Pledge	29.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers issued by Third Party	69,40,000	0.29	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services as a Trustee for schemes managed Kotak Mahindra Mutual Fund	1,24,45,000	0.52

Sudhir Valia	14,345,019	0.60	1,24,45,000	0.52	Creation of Pledge	29.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	7,30,000	0.03	To top up the security cover, additional shares were pledged in favour of Citicorp Finance (India) Limited in respect of loan already availed by Third party	1,31,75,000	0.55
Sudhir Valia	14,345,019	0.60	1,31,75,000	0.55	Creation of Pledge	30.05.2017	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	1,85,000	0.01	To top up the security cover, additional shares were pledged in favour of Citicorp Finance (India) Limited in respect of loan already availed by Third party	1,33,60,000	0.56

For and on behalf of Sudhir Valia and Raksha Valia

Neha

Authorised Signatory

Place: Mumbai

Date: 30/05/2017