

Sudhir V Valia

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

Date: 14/06/2017

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

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

Scrip Name: SUNPHARMA

Scrip Code: 524715

Dear Sirs,

Sub: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Ref: Sun Pharmaceutical Industries Limited

With reference to the abovementioned subject, kindly note the following transactions took place in respect of shares of Sun Pharmaceutical Industries Limited held by me:

1. Release of pledge of 8,75,000 equity shares on 8th June, 2017 from IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
2. Pledge of 8,75,000 equity shares on 9th June, 2017 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
3. Release of pledge of 17,50,000 equity shares on 12th June, 2017 from IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
4. Pledge of 17,50,000 equity shares on 13th June, 2017 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.

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

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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	14/06/2017
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 and Raksha Sudhir Valia – Person Acting in Concert 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	182,437,880	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Private Limited													
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
JeevanrekhaInv estrade 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	0	0.00
Shanghvi 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	3,31,86,000	1.38	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	1,33,60,000	0.56	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	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 Obligations & Disclosure Requirements) Regulations, 2015.													
Jayant Shantilal Sanghvi	7405587	0.31	7394317*	0.31	NA	NA	NA	NA	NA	NA	NA	7394317*	0.31

VarshaKiranDoshi	321,138	0.01	0	0.00	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
JitendraVrundavandasValia	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 VrundavandasValia	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

Mumbai

Authorised Signatory

Place: Mumbai

Date:14/06/2017

*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	3,31,86,000	1.38	Release of Pledged shares	12.06.2017	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	54,00,000	0.22	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by Kotak Mahindra Mutual Fund	2,77,86,000	1.16
Raksha Valia	33,830,352	1.41	2,77,86,000	1.16	Creation of Pledge	13.06.2017	Pledge	As a security for issuance of Commercial Papers by Third Party	54,00,000	0.22	IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	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	1,33,60,000	0.56	Release of Pledged shares	08.06.2017	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	8,75,000	0.04	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by Kotak Mahindra Mutual Fund	1,24,85,000	0.52

Sudhir Valia	14,345,019	0.60	1,24,85,000	0.52	Creation of Pledge	09.06.2017	Pledge	As a security for issuance of Commercial Papers by Third Party	8,75,000	0.04	IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	1,33,60,000	0.56
Sudhir Valia	14,345,019	0.60	1,33,60,000	0.56	Release of Pledged shares	12.06.2017	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	17,50,000	0.07	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by Kotak Mahindra Mutual Fund	1,16,10,000	0.48

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Sudhir Valia	14,345,019	0.60	1,16,10,000	0.48	Creation of Pledge	13.06.2017	Pledge	As a security for issuance of Commercial Papers by Third Party	17,50,000	0.07	IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	1,33,60,000	0.56
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For and on behalf of Sudhir Valia and Raksha Valia

Mentor

Authorised Signatory

Place: Mumbai

Date:14/06/2017