

Sun Pharmaceutical Industries Ltd.

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
www.sunpharma.com
CIN : L24230GJ1993PLC019050



July 27, 2017

To,
National Stock Exchange of India Limited BSE Limited
Exchange Plaza, 5th Floor, Plot No. C/1, Market Operations Dept.
G Block, Bandra Kurla Complex, P.J. Towers, Dalal Street
Bandra (E), Mumbai- 400 051 Mumbai – 400 001

Scrip Name: SUNPHARMA

Scrip Code: 524715

Dear Sir(s),

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations')

With reference to our disclosure dated April 18, 2015, regarding acquisition of Zenotech Laboratories Limited (Zenotech) by the company pursuant to the merger of erstwhile Ranbaxy Laboratories Limited into the Company, we hereby inform you that the Shareholding of the Company in Zenotech has increased from 46.85% of pre rights issue capital to 57.56% of the post rights issue capital pursuant to allotment of 1,90,00,000 equity shares of Rs. 10 each for cash at a price of Rs. 45/- each including a share premium of Rs. 35/- per equity share issued on Rights basis by Zenotech. The Company is one of the Promoters of Zenotech alongwith Daiichi Sankyo Company Limited.

The disclosure pursuant to Regulation 30 of the Regulations and Part A of Schedule III of the Regulations, is enclosed as per 'Annexure A'.

This is for your information and record.

Yours faithfully,

For Sun Pharmaceutical Industries Limited

A I Bh

Ashok I. Bhuta
Compliance Officer



Enclosure: Annexure A

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Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Zenotech Laboratories Limited ('Target Company' or 'Zenotech'). As per the audited accounts as on March 31, 2017 the Turnover of Zenotech is Rs. 225.42 lakhs.
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The acquisition of shares amount to a Related Party Transaction in terms of regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However since the acquisition is pursuant to the Rights Issue, the same is on arms length basis. The promoter / promoter group / promoter group companies of Sun Pharmaceutical Industries Limited ('the Acquirer') do not have any interest in the Target Company. The Acquirer has entered into business transactions with the Target Company viz. Purchases, Loans / Advances given, Reimbursement of expenses, etc. and thereby has the business interest in the Target Company. All the said transactions are being done at arms' length basis.
c.	industry to which the entity being acquired belongs;	Pharmaceuticals
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Target Company had issued a Letter of Offer dated June 21, 2017, towards issue of 2,66,03,068 Equity Shares of Rs. 10/- each for cash at a price of Rs. 45/- each including a share premium of Rs. 35/- per equity share on Rights basis to the existing Equity Shareholders of the Zenotech in the ratio of 17 equity shares for every 22 fully paid equity shares held on the record date i.e. June 02, 2017. Acquirer being holder of 1,61,28,078 equity shares in Zenotech on the record date, was entitled to 1,24,62,605 equity shares of Zenotech.

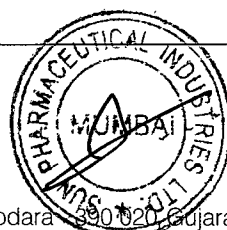


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		<p>Acquirer has been allotted 1,90,00,000 equity shares (including additional shares over and above the entitled shares) pursuant to such Rights Issue.</p> <p>Post allotment of 1,90,00,000 equity shares on Rights issue basis, the Acquirer became the Holding Company of the Target Company holding 3,51,28,078 equity shares amounting to 57.56% of post rights issue capital in Target Company as on date.</p>
e.	brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f.	indicative time period for completion of the acquisition	Acquisition of above shares completed and Intimation of credit of shares was received on 27.07.2017.
g.	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
h.	cost of acquisition or the price at which the shares are acquired	Rs. 85,50,00,000/- (1,90,00,000 equity shares for cash at a price of Rs. 45/- each including a share premium of Rs. 35/- per equity share.
i.	percentage of shareholding / control acquired and / or number of shares acquired	<p>1,90,00,000 equity shares of the Target Company were acquired pursuant to allotment on Rights basis.</p> <p>Consequently, the shareholding in the Target Company increased from 46.85% of pre rights issue capital to 57.56% of the post rights issue capital.</p>
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Zenotech was incorporated in India on June 15, 1989. Pursuant to the Merger of erstwhile Ranbaxy Laboratories Limited (erstwhile promoter of Zenotech) with Sun Pharmaceutical Industries Limited (SPIL), SPIL, alongwith the existing promoter i.e. Daiichi Sankyo Company Limited, became the promoter of Zenotech as on 24th March 2015. The equity shares of Zenotech are listed on BSE Limited.</p> <p>Zenotech is a pharmaceutical company engaged in developing and producing generic pharmaceuticals and biological products in the form of injectables and oral solids.</p>



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		History of the last 3 years turnover (as per Ind AS) of the Company is as under:	
		(Rs. in lakhs)	
		Particulars	Amount
		Financial year ended March 31, 2017	225.42
Financial year ended March 31, 2016	218.72		
Financial year ended March 31, 2015	448.82		

For Sun Pharmaceutical Industries Limited

A I B C
Ashok I. Bhuta
Compliance Officer