

## Sudhir V Valia

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

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Date: 28/09/2017

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 that 11,75,000 equity shares of Sun Pharmaceutical Industries Limited pledged in favour of Citicorp Finance (India) Limited as a security towards loan availed by third party has been released on 21<sup>st</sup> September, 2017

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,



Sudhir Valia

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	28/09/2017
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
Dilip Shantilal 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

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Flamboyer 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	3,37,85,000	1.41	NA	NA	NA	NA	NA	NA	NA	3,37,85,000	1.41
Sudhir V.Valia	14,345,019	0.60	11,75,000	0.05	Annexure -1	Annexure -1	Annexure -1	Annexure -1	Annexure -1	Annexure -1	Annexure -1	0	0
AdityaMedisales 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 StockExchange of India Limited on October 7, 2016and BSE Limited on October 10, 2016, for reclassification of shares under Regulation 31A(7) of the SEBI (Listing Obligations& Disclosure Requirements) Regulations, 2015.													
JayantShantilal 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

*Handwritten signature/initials*

DiptiNirmalModi	227,270	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
KiritValia	1,277,952	0.05	594000	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	3592757*	0.16	NA	NA	NA	NA	NA	NA	NA	3592757**	0.16

\*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.

  
Sudhir Valia

Place: Mumbai

Date: 28/09/2017

\*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
Sudhir Valia	14,345,019	0.60	11,75,000	0.05	Release of Pledged shares	21.09.2017	Release of Pledged shares	Release from Pledge which was created as a security towards loan availed by third party	11,75,000	0.05	Released by Citicorp Finance (India) Limited which was pledged as a security towards loan availed by third party.	0	0



Sudhir Valia

Place: Mumbai

Date: 28/09/2017