## Raksha Valia

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

Date: 11.01.2018

- 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.

Scrip Name: SUNPHARMA

Scrip Code: 524715

Dear Sirs,

Ref:

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

Sun Pharmaceutical Industries Limited

With reference to the abovementioned subject, kindly note that 25,00,000 equity shares of Sun Pharmaceutical Industries Limited pledged in favour of Bank of Baroda towards working capital facility availed by third party has been released on 9<sup>th</sup> January, 2018

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,

Raksha 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

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Name of the Target Company(TC)	Sun Pharmaceutical Industries Limited
Names of the Stock Exchanges where the shares of the target company	BSE Limited (BSE)
are Isled	National Stock Exchange of India Limited (NSE)
Date of reporting	11.01.2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Raksha Sudhir Valia – Person Acting in Concert of the Company
Details of the creation/invocation/release of encumbrance:	

0	NA	N A	N	N A	N	NA	N A	0.00	0	7.60	182,437,880	Family Investment
	NA	N	NA	NA	NA	NA	NA	0.00	0	8.12	194,820,971	TejaskiranPhar machem Industries Pvt Ltd
	N A	N	N A	NA	NA	NA	NA	0.00	0	8.37	200,846,362	Viditi Investment Private Limited
	NA	N N	AN	NA	NA	NA A	NA	0.00	0	9.60	230,285,690	Dilip Shantilal Shanghvi
No. of shares	Name of the entity in whose favor shares encumbere d	% of Share capital	No. of shares	Reason s for encumb erance*	Type of encumbran ce (pledge/lien/non disposal undertaking / others)	Date of creation / invocati on release of encumbrance	Type of event (creatio n / release / invocati on)	% of total shar e capit	No. of shares	% of total share capital	No. of shares	
Post event holding of Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]]		nce (3)	encumbra	taining to	Details of events pertaining to encumbrance (3)	Details		ter g y ed (2)	Promoter holding already encumbered (2)	olding get (1)	Promoter Holding in the target Company (1)	Name of the promoter(s) or PACs with him(*)

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Shanghvi Finance Private Limited	Package Investrade Private Limited	Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	Jeevanrekhalnv estrade Private Limited	VidhiDilip Shanghvi	AalokDilip Shanghvi	KumudShantilal Shanghvi	VibhaDilip Shanghvi	Sholapur Organics Private Limited	Virtuous Share Investments Private Limited	Virtuous Finance Private Limited	Quality Investment Private Limited	Private Limited
282,603	895,039	1,276,774	1,458,806	2,822,427	2,877,280	199,465	8,840,280	,15,992,110	83,751,259	96,851,821	182,379,237	
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7405587	Group pers			10,400,850			40,153,960		14.345.019		33,830,352	, ,	7 022		<u>.</u>	14,362			15,479		1	20.865			49,468	20 700
0.31	ons/entit on Octo ements)			0.43			1.67		0.60		1.41	c.	000		2 ! !	0.00	٠	·	0.00			0.00			0.00	3
7405587*	Following Promoter Group persons/entities have been re-c StockExchange of India Limited on October 7, 2016and BS Obligations& Disclosure Requirements) Regulations, 2015			0			0		0		319,10,000	c	)		ţ				0			0			c	>
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NA	Following Promoter Group persons/entities have been re-classified from Promoter Group Category to StockExchange of India Limited on October 7, 2016and BSE Limited on October 10, 2016, for reclass Obligations& Disclosure Requirements) Regulations, 2015.			NA			NA		NA		.Annexure-1	5	NIA		; ;	NA			AN		į	NA			NA	P - >
NA	o Public Ca ssification of			N <sub>A</sub>			ΝĀ		NA	<u>.</u>	Annexure	5	N N			NA			NA AN			NA			NA	# I #
N	tegory vide f shares unc	***		N A	•	ı	NA		NA		Annexure	-	2		:	NA			NA		;	NA			N A	F   A
. Z	Receipt o ler Regul			AN			ΝA	:	X.	<b>q</b>	Annexu	5	Z			NA			NA A			N A			N	<u>.</u>
NA	Public Category vide Receipt of approval from National ification of shares under Regulation 31A(7) of the SEBI			NA			N A		NA		Annexure-1	5	Nio			NA			NA			NA			Z	*! ×
7405587*	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.			0			0		0		2,94,10,000	c				0			0		ę	0		·	c	>
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Pratham Investments (held on behalf of the firm by its partners)	Ajay VrundavandasV alia	Jitendra V Valia (HUF)	JitendraVrunda vandasValia	KiritValia HUF	KiritValia	DiptiNirmalModi	VarshaKiranDo shi
4592474	16010	126,960	499,810	38	1,277,952	227,270	321,138
0.19	0.00	0.00	0.02	0.00	0.05	0.01	0.01
3592757* *	0	0	24000	. 0	594000	0	0
0.16	0.00	0.00	0.00	0.00	0.02	0.00	0.00
N <sub>A</sub>	NA	NA	NA	NA	NA	NA	Z
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3592757**	0	0	24000	0	594000	0	0
0.16	0.00	0.00	0.00	0.00	0.02	0.00	0.00

\*Out of these shares, 5804136 shares have been furnished to brokers as margin \*\*Out of these shares, 3389805 shares have been furnished to brokers as margin.

R-S. Valia

Place: Mumbai Date: 11.01.2018 Raksha Valia

<sup>\*</sup>The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear inthe 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.

total shares total event creation/ encumbran capital share capital capital (creation invocation ce capital / release / release of capital invocatio e encumbrance invocation encumbrance invocation encumbrance invocation e encumbrance invocation e encumbrance invocation e encumbrance invocation e encumbrance invocation encumbrance invoca	Name of the promoter(s ) or PACs with him(*)	Promoter Holding in the target Company (1)	1	Promoter holding already encumbered (2)	ન દ્વા	Details of e	Details of events pertaining to encum	g to encumbra	brance (3)				5
Release of Pledged 09.01.2018 Pledged shares				No. of shares	% of total share capital	Type of event (creation / release / invocatio n)	Date of creation/ invocation release of encumbranc e	Type of encumbran ce (pledge/ lien/ non disposal undertakin g/ others)	Reasons for encumbera nce**		No. of shares	No. of % of Shares Capital	No. of shares
	Raksha Valia	3,38,30,352	. <u>.</u> .4.	3,19,10,000	1.33	Release of Pledged shares	09.01.2018	Release of Pledged shares	Release from Pledge which was created as a security towards working capital facility availed by	~ ~ ~ ~ · · · · · · · · · · · · · · · ·	y y 25,00,000		25,00,000

Place: Mumbai Date:11.01.2018