

SHANGHVI FINANCE PRIVATE LIMITED

Regd. Office: F.P 145, Ram Mandir Road, Vile Parle (East), Mumbai – 400 057
CIN - U65910MH1989PTC053111, Tel.: 022-43242149

Date: 15.12.2018

- | | |
|---|--|
| 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) and 31(2) of SEBI (Substantial Acquisition of Shares and 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:

- i. Additional (Top up) Pledge of 25,00,000 (Twenty Five Lakhs) equity shares by Shanghvi Finance Private Limited (with which erstwhile Family Investment Pvt Ltd is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Reliance Mutual Fund.
- ii. Additional (Top up) Pledge of 17,10,000 (Seventeen Lakh Ten Thousand) equity shares by Shanghvi Finance Private Limited (with which erstwhile Virtuous Finance Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund in respect of Commercial papers issued by Third Party
- iii. Additional (Top up) Pledge of 17,50,000 (Seventeen Lakh Fifty Thousand) equity shares by Shanghvi Finance Private Limited (with which erstwhile Virtuous Finance Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund in respect of Commercial papers issued by Third Party
- iv. Additional (Top up) Pledge of 15,00,000 (Fifteen Lakh) equity shares by Shanghvi Finance Private Limited (with which erstwhile Virtuous Finance Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of Citicorp Finance (India) Limited as security towards loan availed by third party.
- v. Additional (Top up) Pledge of 16,50,000 (Sixteen Lakh Fifty Thousand) equity shares by Shanghvi Finance Private Limited (with which erstwhile Tejaskiran Pharmachem Industries Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund in respect of Commercial papers issued by Third Party
- vi. Additional (Top up) Pledge of 8,35,000 (Eight Lakh Thirty Five Thousand) equity shares by Shanghvi Finance Private Limited (with which erstwhile Tejaskiran Pharmachem Industries Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund in respect of Commercial papers issued by Third Party



SHANGHVI FINANCE PRIVATE LIMITED

Regd. Office: F.P 145, Ram Mandir Road, Vile Parle (East), Mumbai – 400 057
CIN - U65910MH1989PTC053111, Tel.: 022-43242149

- vii. Additional (Top up) Pledge of 8,75,000 (Eight Lakh Seventy Five Thousand) equity shares by Shanghvi Finance Private Limited (with which erstwhile Tejaskiran Pharmachem Industries Private Limited is merged w.e.f. 23/10/2018) on 06th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by Kotak Mahindra Mutual Fund in respect of Commercial papers issued by Third Party
- viii. Additional (Top up) Pledge of 16,00,000 (Sixteen Lakh) equity shares by Shanghvi Finance Private Limited (with which erstwhile Virtuous Finance Private Limited is merged w.e.f. 23/10/2018) on 07th December 2018 in favour of Citicorp Financial (India) Limited as security towards loan availed by third party.
- ix. Additional (Top up) Pledge of 20,00,000 (Twenty Lakhs) equity shares by Shanghvi Finance Private Limited (with which erstwhile Family Investment Pvt Ltd is merged w.e.f. 23/10/2018) on 11th December 2018 in favour of IDBI Trusteeship Services Limited as a trustee for scheme managed by ICICI Prudential Mutual Fund.

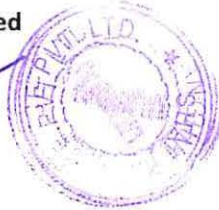
Enclosed herewith please find the disclosure in the prescribed format which is required to be made under Regulation 31(1) and Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours faithfully,

For and on behalf of
Shanghvi Finance Private Limited





Chandrakant Agrawal
Director
DIN: 02525499

Encl: As above

CC to: Compliance Officer
Sun Pharmaceutical Industries Limited,
SPARC, Tandalja, Vadodara
Gujarat – 390 020.

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	15.12.2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Shanghvi Finance Private Limited
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
Shanghvi Finance Private Limited ¹	95,97,72,578 ¹	40.00 ¹	Annexure-1							6,70,20,000	2.79		
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
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
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
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	3,35,66,200	1.40	NA	NA	NA	NA	NA	NA	NA	3,35,66,200	1.40
Sudhir V.Valia	14,345,019	0.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
AdityaMedisales Limited	40,153,960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Unimed Investments Limited	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.

JayantShantilal Sanghvi	2,520,503	0.11	2520503 ²	0.11	NA	NA	NA	NA	NA	NA	NA	2520503 ²	0.11
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	444000	0.02	NA	NA	NA	NA	NA	NA	NA	444000	0.02
KiritValia HUF	38	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrunda vandasValia	466710	0.01	24000	0.00	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	146,960	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)	629127	0.026	587079 ³	0.024	NA	NA	NA	NA	NA	NA	NA	587079 ³	0.024

1- Pursuant to Scheme of Amalgamation, Shanghvi Finance Private Limited ("SFPL"), who is a part of the Promoter Group of the Company, has w.e.f. 23.10.2018 acquired 95,94,89,975 Equity Shares of the Target Company representing 39.99% of the total paid-up equity share capital of the Company from 11 Transferor Companies namely 1) Viditi Investment Private Limited; 2) Tejaskiran Pharmachem Industries Private Limited; 3) Quality Investment Private Limited; 4) Family Investment Private Limited; 5) Virtuous Share Investments Private Limited; 6) Virtuous Finance Private Limited; 7) Sholapur Organics Private Limited; 8) Jeevanrekha Investrade Private Limited; 9) Package Investrade Private Limited; 10) Asawari Investment and Finance Private Limited; and 11) Nimit Exports Private Limited which were forming part of the promoter group of the Company and were collectively holding the aforementioned equity shares of the Company.



2-Out of these shares, 919052 shares have been furnished to brokers as margin.
3 - Out of these shares, 569127 shares have been furnished to brokers as margin

For and on behalf of
Shanghvi Finance Private Limited (for and on behalf of Family Investment Pvt Ltd which has been merged with Shanghvi Finance Pvt Ltd w.e.f. 23/10/2018)


Chandrakant Agrawal
Director
DIN: 02525499



Place: Mumbai
Date: 15.12.2018

*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
Shanghvi Finance Pvt Ltd (with which erstwhile Family Investment Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	5,26,00,000	2.19	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	25,00,000	0.10	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Reliance Mutual Fund	5,51,00,000	2.30



Shanghvi Finance Pvt Ltd (with which erstwhile Virtuous Finance Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	5,51,00,000	2.30	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	17,10,000	0.07	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	5,68,10,000	2.37
Shanghvi Finance Pvt Ltd (with which erstwhile Virtuous Finance Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	5,68,10,000	2.37	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	17,50,000	0.07	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	5,85,60,000	2.44



Shanghvi Finance Pvt Ltd (with which erstwhile Virtuous Finance Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	5,85,60,000	2.44	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards loan availed by Third Party	15,00,000	0.06	To top up the security cover, additional shares were pledged in favour of Citi Corp Financial (India) Limited towards loan availed by Third Party	60,060,000	2.50
Shanghvi Finance Pvt Ltd (with which erstwhile Tejaskiran Pharmachem Industries Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	60,060,000	2.50	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	16,50,000	0.07	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	61,710,000	2.57



Shanghvi Finance Pvt Ltd (with which erstwhile Tejaskiran Pharmachem Industries Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	61,710,000	2.57	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	8,35,000	0.03	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	62,545,000	2.61
--	---------------------------	--------------------	------------	------	------------------	------------	------------------	--	----------	------	--	------------	------

Shanghvi Finance Pvt Ltd (with which erstwhile Tejaskiran Pharmachem Industries Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	62,545,000	2.61	Pledge of Shares	06.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	8,75,000	0.04	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	63,420,000	2.64
--	---------------------------	--------------------	------------	------	------------------	------------	------------------	--	----------	------	--	------------	------



Shanghvi Finance Pvt Ltd (with which erstwhile Virtuous Finance Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	63,420,000	2.64	Pledge of Shares	07.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards loan availed by Third Party	16,00,000	0.07	To top up the security cover, additional shares were pledged in favour of Citi Corp Financial (India) Limited towards loan availed by Third Party	65,020,000	2.71
--	---------------------------	--------------------	------------	------	------------------	------------	------------------	--	-----------	------	---	------------	------

Shanghvi Finance Pvt Ltd (with which erstwhile Family Investment Pvt Ltd is merged w.e.f. 23.10.2018)	95,97,72,578 ¹	40.00 ¹	65,020,000	2.71	Pledge of Shares	11.12.2018	Pledge of shares	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	20,00,000	0.08	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed by ICICI Prudential Mutual Fund	67,020,000	2.79
---	---------------------------	--------------------	------------	------	------------------	------------	------------------	--	-----------	------	--	------------	------



1-Pursuant to Scheme of Amalgamation, Shanghvi Finance Private Limited ("SFPL"), who is a part of the Promoter Group of the Company, has w.e.f. 23.10.2018 acquired 95,94,89,975 Equity Shares of the Target Company representing 39.99% of the total paid-up equity share capital of the Company from 11 Transferor Companies namely 1) Viditi Investment Private Limited; 2) Tejaskiran Pharmachem Industries Private Limited; 3) Quality Investment Private Limited; 4) Family Investment Private Limited; 5) Virtuous Share Investments Private Limited; 6) Virtuous Finance Private Limited; 7) Sholapur Organics Private Limited; 8) Jeevanrekha Investrade Private Limited; 9) Package Investrade Private Limited; 10) Asawari Investment and Finance Private Limited; and 11) Nimit Exports Private Limited which were forming part of the promoter group of the Company and were collectively holding the aforementioned equity shares of the Company.

For and on behalf of

Shanghvi Finance Private Limited (for and on behalf of Family Investment Pvt Ltd which has been merged with Shanghvi Finance Pvt Ltd w.e.f. 23/10/2018)



Chandrakant Agrawal
Director
DIN: 02525499



Place: Mumbai
Date: 15.12.2018