

**Pratham**

Makrand Desai Road,  
Gotri, Vadodara - 390 007, India.  
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**Jayant Sanghvi****Date: 21.02.2018**

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) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011****Ref: Sun Pharmaceutical Industries Limited**

With reference to the abovementioned subject, kindly note that release of encumbrances:

1. Release of 24200 margin shares from Anand Rathi Share and stock brokers Ltd on 19.02.2018

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 &amp; Takeovers) Regulations, 2011.

Please note that the undersigned has 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 Obligation &amp; Disclosure Requirements) Regulations, 2015.

In view of the above , we shall not be required to make the above referred disclosure, However, since SEBI (LODR) Regulations, 2015 does not 'explicitly' state that consequent to the approval under Regulation 31A and Regulation 30 of the SEBI (Listing Obligation &amp; Disclosure Requirements) Regulations, 2015 for reclassification from Promoter Group Category to Public Category, reclassification is also applicable to the SEBI (Substantial Acquisition of Shares &amp; Takeovers) Regulations, 2011, out of abundant caution, we are submitting herewith our disclosure.

Thanking you,

Yours Truly,

**Jayant S Sanghvi**

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	21.02.2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Jayant S Sanghvi
Details of the creation/invocation/release of encumbrance:	

Name of the promoter(s) or PACs with whom(*)	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	182,437,880	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

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Asawari Investment & Finance Private Limited	49,468	0.00	0	0.00	NA	NA	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	NA	NA	0	0.00
Shanghvi Properties Private Limited	15,479	0.00	0	0.00	NA	NA	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	NA	NA	0	0.00
Nirmit Exports Private Limited	7,022	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha Sudhir Valia – Person acting in concert	33,830,352	1.41	2,57,60,000	1.07	NA	NA	NA	NA	NA	NA	NA	NA	NA	2,57,60,000	1.07
Sudhir V. Valia	14,345,019	0.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
AdityaMedisales Limited – Person acting in concert	40,153,960	1.67	0	0.00	NA	NA	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	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

As per Annexure - 1

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VarshaKiranDoshi	321,138	0.01	0	0.00	NA	NA	NA	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	NA	NA	NA	0	0.00
KiritValia	1,277,952	0.05	444000	0.02	NA	NA	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	NA	NA	0	0.00	
JitendraVrundavandasValia	499,810	0.02	24000	0.00	NA	NA	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	NA	NA	0	0.00	
Ajay VrundavandasValia	16010	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00	
Pratham Investments (held on behalf of the firm by its partners)	3371805	0.14	3353257*	0.26	NA	NA	NA	NA	NA	NA	NA	NA	NA	3353257*	0.14	

\*Out of these shares, 3325305 shares have been furnished to brokers as margin

*Jayant Sanghvi*

**Jayant S Sanghvi**

**Place: Vadodara**

**Date: 21.02.2018**

\*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)		Details of events pertaining to encumbrance (3)							Promoter holding already encumbered (2)		Post event holding of Encumbered shares {creation [(2)+*(3)] / release [(2)-(3)] / invocation [(1)-(3)]}				
	No. of shares	% of total share capital	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	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 total share capital
Jayant S Sanghvi	6317632 (Before sale of 24200 )	0.26 (Before sale of 24200 shares)	19.02.2018	Release of Margin	Release of F&O margin	24200	0.001	Released by Anand Rathi Share and stock brokers Ltd	6293432 <sup>2</sup>	0.26	Release of Pledge (Margin)	19.02.2018	Release of Margin	Release of F&O margin	63176332 <sup>1</sup>	0.26

*Jayant Sanghvi*  
 Jayant S Sanghvi  
 Place: Vadodara  
 Date: 21.02.2018

1-Out of these shares 716181 shares have been furnished to brokers as margin. 2-Out of these shares, 4691981 shares have been furnished to brokers as margin.