

Raksha Valia

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

Date: 15.03.2018

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 the following transactions took place in respect of shares of Sun Pharmaceutical Industries Limited:

1. Release of pledge of 13,50,000 equity shares on 7th March, 2018 from IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
2. Pledge of 13,50,000 equity shares on 8th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
3. Release of pledge of 22,15,000 equity shares on 12th March, 2018 from IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund.
4. Pledge of 26,00,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
5. Release of pledge of 62,00,000 equity shares on 13th March, 2018 from IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
6. Additional Pledge of 8,00,000 equity shares on 13th March, 2018 in favour of Kotak Mahindra Prime Limited as a security towards loan availed by third party.
7. Additional Pledge of 6,50,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund.
8. Additional Pledge of 6,25,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
9. Additional Pledge of 5,50,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
10. Additional Pledge of 6,75,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.
11. Additional Pledge of 6,75,000 equity shares on 13th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by Kotak Mahindra Mutual Fund.

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12. Pledge of 65,00,000 equity shares on 14th March, 2018 in favour of IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund.
13. Release of pledge of 6,50,000 equity shares on 14th March, 2018 from IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund.

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,
For and on behalf of Raksha Valia

Melita

Authorised Signatory

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	15.03.2018
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:	

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	182,437,880	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

Private Limited													
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	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
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
JeevanrekhaInvestrade 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

Not for

Asawari Investment & Finance Private Limited	49,468	0.00	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
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	2,57,60,000	1.07	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	297,70,000	1.24
Sudhir V.Valia	14,345,019	0.60	0	0.00	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	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	5793432	0.24	5793432 ¹	0.24	NA	NA	NA	NA	NA	NA	NA	5793432 ¹	0.24

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
JitendraVrundavandasValia	499,810	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	131,960	0.00	0	0.00	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	0	0.00
Pratham Investments (held on behalf of the firm by its partners)	3371805	0.14	3353257 ²	0.26	NA	NA	NA	NA	NA	NA	NA	3353257 ²	0.14

1-Out of these shares, 4191981 shares have been furnished to brokers as margin. 2 - Out of these shares, 3325305 shares have been furnished to brokers as margin .

For and on behalf of Raksha Valia

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Authorised Signatory

Place: Mumbai

Date: 15/03/2018

*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
Raksha Valia	33,830,352	1.41	257,60,000	1.07	Release of Pledged shares	07.03.2018	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	13,50,000	0.06	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by Kotak Mahindra Mutual Fund	2,44,10,000	1.02
Raksha Valia	33,830,352	1.41	2,44,10,000	1.02	Pledge of Shares	08.03.2018	Pledge	As a security for issuance of Commercial Papers by Third Party	13,50,000	0.06	IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	2,57,60,000	1.07

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Raksha Valia	33,830,352	1.41	2,57,60,000	1.07	Release of Pledged shares	12.03.2018	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	22,15,000	0.09	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by ICICI Prudential Mutual Fund	2,35,45,000	0.98
Raksha Valia	33,830,352	1.41	2,35,45,000	0.98	Pledge of Shares	13.03.2018	Pledge	As a security for issuance of Commercial Papers by Third Party	26,00,000	0.11	IDBI Trusteeship Services Limited as a Trustee for schemes managed by Kotak Mahindra Mutual Fund	2,61,45,000	1.09

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Raksha Valia	33,830,352	1.41	2,61,45,000	1.09	Release of Pledged shares	13.03.2018	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	62,00,000	0.26	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by Kotak Mahindra Mutual Fund	199,45,000	0.83
Raksha Valia	33,830,352	1.41	199,45,000	0.83	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards loan already availed by third party	8,00,000	0.03	To top up the security cover, additional shares were pledged in favour of Kotak Mahindra Prime Limited in respect of loan already availed by Third party	207,45,000	0.86

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Raksha Valia	33,830,352	1.41	207,45,000	0.86	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	6,50,000	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 ICICI Prudential Mutual Fund	2,13,95,000	0.89
Raksha Valia	33,830,352	1.41	2,13,95,000	0.89	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	6,25,000	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	2,20,20,000	0.92

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Raksha Valia	33,830,352	1.41	2,20,20,000	0.92	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	5,50,000	0.02	To top up the security cover, additional shares were pledged in favour of IDBI Trusteeship Services Limited as a Trustee for schemes managed Kotak Mahindra Mutual Fund	2,25,70,000	0.94
Raksha Valia	33,830,352	1.41	2,25,70,000	0.94	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	6,75,000	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 Kotak Mahindra Mutual Fund	2,32,45,000	0.97

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Raksha Valia	33,830,352	1.41	2,32,45,000	0.97	Pledge of Shares	13.03.2018	Pledge	To top up the security cover, additional shares were pledged as a security towards Commercial Papers Issuance by Third Party	6,75,000	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 Kotak Mahindra Mutual Fund	2,39,20,000	1.00
Raksha Valia	33,830,352	1.41	2,39,20,000	1.00	Pledge of Shares	14.03.2018	Pledge	As a security for issuance of Commercial Papers by Third Party	65,00,000	0.27	IDBI Trusteeship Services Limited as a Trustee for schemes managed by ICICI Prudential Mutual Fund	3,04,20,000	1.27

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Raksha Valia	33,830,352	1.41	3,04,20,000	1.27	Release of Pledged shares	14.03.2018	Release of Pledged shares	Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party	6,50,000	0.03	Released by IDBI Trusteeship Services Limited as Trustee for schemes managed by ICICI Prudential Mutual Fund	2,97,70,000	1.24
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For and on behalf of Raksha Valia

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Authorised Signatory

Place: Mumbai

Date: 15.03.2018