

Raksha Valia

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

Date: 17.08.2018

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 74,80,000 equity shares on 14th August, 2018 from IDBI Trusteeship Services Limited as a trustee for schemes managed by ICICI Prudential Mutual Fund
2. Pledge of 65,25,000 equity shares on 14th August, 2018 in favour of Catalyst Trusteeship 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

Mehar

Authorised Signatory

Encl: As above

CC to: Sun Pharmaceutical Industries Limited.,
Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway, Goregaon (East),
Mumbai – 400 063
Regd Off : SPARC, Tandalja ,Vadodara, Gujarat- 390012

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 are listed | BSE Limited (BSE) National Stock Exchange of India Limited (NSE) |
| Date of reporting | 17.08.2018 |
| 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 Private Limited | 182,437,880 | 7.60 | 29,850,000 | 1.24 | NA | NA | NA | NA | NA | NA | NA | 29,850,000 | 1.24 |
| Quality | 182,379,237 | 7.60 | 0 | 0.00 | NA | NA | NA | NA | NA | NA | NA | 0 | 0.00 |

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|--|------------|------|------------------------|------|------------|------------|------------|------------|------------|------------|------------|------------------------|------|
| 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 | 33,642,000 | 1.40 | Annexure 1 | Annexure 1 | Annexure 1 | Annexure 1 | Annexure 1 | Annexure 1 | Annexure 1 | 32,687,000 | 1.36 |
| Sudhir V.Valia | 14,345,019 | 0.60 | 0 | 0.00 | NA | NA | NA | NA | NA | NA | NA | 0 | 0.00 |
| Aditya Medisales 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 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. | | | | | | | | | | | | | |
| Jayant Shantilal Sanghvi | 3,942,732 | 0.16 | 3,942,732 ¹ | 0.16 | NA | NA | NA | NA | NA | NA | NA | 3,942,732 ¹ | 0.16 |
| Varsha Kiran Doshi | 321,138 | 0.01 | 0 | 0.00 | NA | NA | NA | NA | NA | NA | NA | 0 | 0.00 |
| Dipti Nirmal Modi | 227,270 | 0.01 | 0 | 0.00 | NA | NA | NA | NA | NA | NA | NA | 0 | 0.00 |

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|--|-----------|------|------------------------|-------|----|----|----|----|----|----|----|------------------------|-------|
| KiritValia | 1,277,952 | 0.05 | 444,000 | 0.02 | NA | NA | NA | NA | NA | NA | NA | 444,000 | 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 | 24,100 ² | 0.00 | NA | NA | NA | NA | NA | NA | NA | 24,100 ² | 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 | 16,010 | 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) | 1,824,427 | 0.08 | 1,782,379 ³ | 0.074 | NA | NA | NA | NA | NA | NA | NA | 1,782,379 ³ | 0.074 |

1-Out of these shares, 2341281 shares have been furnished to brokers as margin. 2 - Out of these shares, 100 shares have been furnished to brokers as margin. 3 - Out of these shares, 1764427 shares have been furnished to brokers as margin

For and on behalf of Raksha Valia

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Authorised Signatory

Place: Mumbai

Date: 17.08.2018

*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 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 to share capital |
| Raksha Valia | 33,830,352 | 1.41 | 33,642,000 | 1.40 | Release of Shares | 14.08.2018 | Release | Release from Pledge which was created as a security for issuance of Commercial Paper by Third Party | 74,80,000 | 0.31 | Released by IDBI Trusteeship Services Limited as a Trustee for schemes managed by ICICI Prudential Mutual Fund | 2,61,62,000 | 1.09 |

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|--------------|------------|------|-------------|------|------------------|------------|--------|---|-----------|------|---|-------------|------|
| Raksha Valia | 33,830,352 | 1.41 | 2,61,62,000 | 1.09 | Pledge of Shares | 14.08.2018 | Pledge | As a security for issuance of Non Convertible Debentures by Third Party | 65,25,000 | 0.27 | Catalyst Trusteeship Limited as a Trustee for schemes managed by ICICI Prudential Mutual Fund | 3,26,87,000 | 1.36 |
|--------------|------------|------|-------------|------|------------------|------------|--------|---|-----------|------|---|-------------|------|

For and on behalf of Raksha Valia

Mehar

Authorised Signatory
Place: Mumbai
Date: 17.08.2018