

**Pratham**

Makrand Desai Road,  
Gotri, Vadodara - 390 007, India.  
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# Jayant Sanghvi

Date: 21.09.2018

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(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Ref: Sun Pharmaceutical Industries Limited**

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

1. Release of 299297 margin shares from Edelweiss Securities Ltd on 14.09.2018
2. Release of 700 margin shares from Edelweiss Securities Ltd on 17.09.2018
3. Release of 10000 margin shares from Prabhudas Lilladher Pvt Ltd on 17.09.2018
4. Release of 38500 margin shares from Prabhudas Lilladher Pvt Ltd on 18.09.2018

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.

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 & 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 & Disclosure Requirements) Regulations, 2015 for reclassification from Promoter Group Category to Public Category, reclassification is also applicable to the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, out of abundant caution, we are submitting herewith our disclosure.

Thanking you,

**Yours Truly,**

**For Jayant S Sanghvi**

  
**Shobhit H Shah**

Tax In charge

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	21.09.2018
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 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 of encumbrance		Type of encumbrance (pledge/lien/non disposal undertaking / others)	Reasons for encumbrance**	No. of shares	% of Share capital
Dilip Shantilal Shanghvi	230,265,690	0	9.60	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Private Limited	200,846,362	0	8.37	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
TejasKiranPharmachem Industries Pvt Ltd	194,820,971	0	8.12	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Family Investment Private Limited	182,437,880	46,875,000	7.60	1.95	NA	NA	NA	NA	NA	NA	NA	46,875,000	1.95
Quality	182,379,237	0	7.60	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	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	2,49,67,000	1.04	NA	NA	NA	NA	NA	NA	NA	NA	NA	2,49,67,000	1.04
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.															
Jayant Shantilal Sanghvi	As per Annexure 1														
Varshakirandoshi	321,138	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
DipitNirmalModi	227,270	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

KiritValia	1,277,952	0.05	444,000	0.02	NA	NA	NA	NA	NA	NA	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	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrunda vandasValia	499,810	0.02	24,000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	24,000	0.00
Jitendra V Valia (HUF)	146,960	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay VrundavandasValia	16,010	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Pratham Investments (held on behalf of the firm by its partners)	629,127	0.026	587,079 <sup>1</sup>	0.024	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	587,079 <sup>1</sup>	0.024

1 - Out of these shares, 569127 shares have been furnished to brokers as margin

**Shobhit H Shah (On behalf of Jayant S Sanghvi)**

Place: Vadodara

Date: 21.09.2018

\*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 total share capital
Jayant S Sanghvi	2869000 (Before sale of 348497 shares)	2869000 <sup>1</sup>	0.12 (Before sale of 348497 shares)	release	14.09.2018	Release	F&O Margin released	299297	0.012 %	Released by Edelweiss Securities Ltd	2569703 <sup>2</sup>	0.11%

Jayant S Sanghvi	2869000 (Before sale of 348497 shares) 2520503 (After sale of 348497 shares)	0.12 (Before sale of 348497 shares) 0.11 (After sale of 348497 shares)	2569703 <sup>2</sup>	0.11 %	release	17.09.2018	Release	F&O Margin released 700	0.001 %	Released by Edelweiss Securities Ltd 2569003 <sup>3</sup>	0.11 %
Jayant S Sanghvi	2869000 (Before sale of 348497 shares) 2520503 (After sale of 348497 shares)	0.12 (Before sale of 348497 shares) 0.11 (After sale of 348497 shares)	2569003 <sup>3</sup>	0.11 %	release	17.09.2018	Release	F&O Margin released 10000	0.0004 %	Released by Prabhudas Lilladher Pvt Ltd 2559003 <sup>4</sup>	0.11 %
Jayant S Sanghvi	2869000 (Before sale of 348497 shares) 2520503 (After sale of 348497 shares)	0.12 (Before sale of 348497 shares) 0.11 (After sale of 348497 shares)	2559003 <sup>4</sup>	0.11 %	release	18.09.2018	Release	F&O Margin released 38500	0.0016 %	Released by Prabhudas Lilladher Pvt Ltd 2520503 <sup>5</sup>	0.11 %

1-Out of these shares, 1267549 shares have been furnished to brokers as margin.

- 2-Out of these shares, 968252 shares have been furnished to brokers as margin.
- 3-Out of these shares, 967552 shares have been furnished to brokers as margin.
- 4-Out of these shares, 957552 shares have been furnished to brokers as margin.
- 5-Out of these shares, 919052 shares have been furnished to brokers as margin.



**Shobhit H Shah (On behalf of Jayant S Sanghvi)**  
**Place: Vadodara**  
**Date: 21.09.2018**