Pratham

Makrand Desai Road,

Gotri, Vadodara - 390 007, India. Ph.: 2322434 to 36 Fax: 2322445

Email: jss@mailpratham.com

Jayant Sanghvi

Date: 21.09.2018

 National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
 Scrip Name: SUNPHARMA

 BSE Limited, Market Operations Dept.
 P. J. Towers, Dalal Street, Mumbai - 400 001.

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 Ltdon 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

Shobbit 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)

Details of the creation/invocation/release of encumbrance:	created/released/invoked Details of the creating for PAC on whose shares encumbrance has been Jayant S Sanghvi	NO DO DE LO SEGUE LA DE DE LA COMPANIA DEL COMPANIA DEL COMPANIA DE LA COMPANIA D	21.09.2018	National Stock Excha	are listed BSE Limited (BSE)	יייייייייייייייייייייייייייייייייייייי
				nge of India Limited (NSE)		ilidustries Limited

	П	= 11				- (0.5	
Quality	Private Limited	Family Investment	machem Industries Pvt Ltd	TejaskiranPhar	Investment	Shanghvi	promoter(s) or PACs with him(*)
182,379,237 7.60		182,437,880		194 820 971	200,040,302	200,200,090	No. of shares capita
7.60		7.60		2 1 2	0.37	9.60	% of total share capital
0		46,875,000	c	o	C	, c	Promoter holding already encumbered (2) No. of total shares share capit
0.00		1.95	0.00		0.00	0.00	holding dy red (2) % of total share capital
NA		NA	NA		NA	NA	Type of event (creatio n // release // invocati
NA		NA	Z		Z	NA	Date of creation / invocati on release of encumbr
NA		NA	Z		NA	NA	Details of events pertaining to encumbrance (3) e of Type of Type of tition encumbran s for shares capital (pledge/ beranc n lien/ e** ase non of disposal undertaking ce / others)
NA		NA	Z		NA A	NA	Reason s for encum beranc e**
NA		NA	Z		A	NA	encumbra No. of shares
NA		NA	Z		NA	NA	% of Share capital
NA		NA	Z	*	NA	NA.	Name of the entity in whose favor shares encumbere
0		46,875,000	0		0	0	Post event holding of Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]] No. of shares shares capital
0.00		1.95	0.00		0.00	0.00	nolding of ed shares (2)+(3)] / (2)-(3)] / [(1)-(3)]] % of total share capital



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>	Finance Private Limited	Flamboyawer	Investment & Finance Private Limited	Asawari	Shanghvi Finance Private Limited	Investrade Private Limited	Package	Friends Benefit	Shanghvi Family &	Trustee of	Kumud S. Shanghvi	Limited	Jeevanrekhalnv estrade Private	Shanghvi	VidhiDilin	AalokDilip	KumudShantilal Shanghvi	VibhaDilip Shanghvi	Private Limited	Organics	Sholapur	Private Limited	Virtuous Share	Limited	Finance Private	Private Limited	Investment
		20,865		49 468	282,603	, c	805 030				1,276,774		1,458,806	2,022,421	0000 407	2,877,280	199,465	8,840,280		13,884,110	47 000 440		83,751,259		96,851,821		
		0.00		0 00	0.01		0				0.05		0.06	0.12		0.12	0.01	0.37		0.0/	0 07		3.49		4.04		
		0	C	0	0	c	0				0		0	C		0	1,00,000	0		C	>		0		0		
		0.00	0.00	0 00	0.00	0.00					0.00		0.00	0.00		0.00	0.01	0.00		0.00			0.00		0.00		
		NA	Z	2>	NA	Z		v			NA		NA	NA		NA	NA	NA		Z			NA		NA		
		Z	N	2	NA	Z					NA		NA	NA		NA	NA	NA		NA			NA		NA	72	
		N	Z		NA	Z					NA		NA	NA		NA	NA	NA		N			NA		NA		
		2>	Z		NA.	N A					NA		NA	NA		NA	NA	NA		NA			NA		NA		
	5	Z >	NA		NA	NA					NA		NA	NA		NA	NA	NA		NA			NA		NA		
	5	>	NA		NA	Z					NA		N _A	N A		X A	NA	NA		NA			NA		NA		
	2	>	NA		NA	NA					NA		NA	NA	;	NA	NA	NA		NA			NA		NA		
	C	0	0		0	0					0		0	0	(0	1,00,000	0		0			0		0		
	0.00	0	0.00		0.00	0.00		2			0.00		0.00	0.00		0 00	0.01	0.00		0.00			0 00		0.00		

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DiptiNirmalModi	VarshaKıranDo shi	Jayant Shantilal Sanghvi	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, 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.	Person acting in concert	Unimed Investments Limited-	AdityaMedisale s Limited – Person acting in concert		Sudhir V.Valia	Raksha Sudhir Valia – Person acting in concert	Nirmit Exports Private Limited	Gujarat Sun Pharmaceutical Industries Private Limited	Properties Private Limited	Shanghyi
227,270	321,138		er Group persin October 7, 2 egulations, 20		10,400,850	40,153,960		14,345,019	33,830,352	7,022	14,362	0,47	15 479
0.01	0.01		ons/entit 016 and 15.		0.43	1.67		0.60	1.41	0.00	0.00	0.00	000
0	0		es have been BSE Limited o		0	0	c	0	2,49,67,000	0	0	C	>
0.00	0.00		re-classifie in October		0.00	0.00		0.00	1.04	0.00	0.00	0.00	0 00
NA	NA		ed from Pro 10, 2016,		NA	NA	4	NA	NA	NA	NA	Z	NIA
NA	NA	,	moter Grou for reclassifi		NA	NA	3	NA	Z	NA	NA	NA	NI A
NA	NA	As per Annexure 1	Category to P		NA	NA	2	NA	N	N A	NA	NA A	N 1 A
Z	NA		ublic Categ under Reg		NA	NA	5	ND	Z	N N	Z	Z	k 1 A
NA	NA		ory vide Re Julation 31A		NA	NA	5	NA	N	N A	NA	Z	
NA	NA		ceipt of and (7) of the		NA NA	NA	5	ND	NA	N	NA	Z	A
NA	NA		pproval from N SEBI (Listing		NA	NA	3	20	NA	NA	NA	NA A	
0	0	i i	to Public Category vide Receipt of approval from National StockExchange ares under Regulation 31A(7) of the SEBI (Listing Obligations& Disclosure		0	0	C	0	2,49,67,000	0	0	0	>
0.00	0.00		echange		0.00	0.00	0.00	0 00	1.04	0.00	0.00	0.00	,

Pratham Investments (held on behalf of the firm by its partners)	Ajay VrundavandasV alia	Jitendra V Valia (HUF)	JitendraVrunda vandasValia	KiritValia HUF	KiritValia
629,127	16,010	146,960	499,810	38	1,277,952
0.026	0.00	0.00	0.02	0.00	0.05
587,0791	0	0	24,000	0	444,000
0.024	0.00	0.00	0.00	0.00	0.02
N A	Z	Z	N A	Z	N N
NA	NA	NA	NA	NA	N
NA	NA	NA	NA	NA	N
NA	N N	NA	N.A.	NA	N
NA	N	NA	NA	NA	N N
NA	NA	NA	N	NA	NA
Z	NA	N _A	N A	NA	NA
587,0791	0	0	24,000	0	444,000
0.024	0.00	0.00	0.00	0.00	0.02

^{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 inthe 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.

		Jayant S Sanghvi					Name of the promoter (s) or PACs with him(*)
		2520503 (After sale of 348497 shares)	2869000 (Before sale of 348497)			No. of shares	Promoter Holding in target Company (1)
		0.11 (After sale of 348497 shares)	0.12 (Before sale of 348497 shares)		capital	% of total share	Promoter Holding in the target Company (1)
		2869000 ¹				No. of shares	Promoter holding already encumbered (2)
		0.12			e capita	% of total shar	d (2)
		release		invocati on)	n / release	Type of event (creatio	Details of
Page 5		14.09.2018		nce	n release of	Date of creation/ invocatio	Details of events pertaining to
U		Release		undertak ing/ others)	(pledge/ lien/ non	Type of encumbr ance	aining to en
		released			ance**	Reasons for encumber	encumbrance (3)
		299297			8	No. of shares	
	,	0.012	32-11-12			% of Share capital	
		Released by Edelweiss Securities Ltd		a c	favor shares encumber	Name of the entity in whose	

2569703²

0.11%

Annexure-1

No. of Shares

% of tot share capital

Post event holding Encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]]



0.11%		0.11%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0.11%	
25690033		25590034			2520503 ⁵	
Released by Edelweiss Securities Ltd		Released by Prabhudas Lilladher Pvt Ltd			Released by Prabhudas Lilladher Pvt Ltd	
0.001		0.000			0.001	
200		10000			38500	
F&O Margin released		F&O Margin released	- 6		F&O Margin released	
Release		Release			Release	
17.09.2018		17.09.2018			18.09.2018	-
release		release			release	
0.11		0.11			0.11	
2569703 ²		2569003³			25590034	
0.12 (Before sale of 348497 shares) 0.11 (After sale of 348497 shares)	0.12 (Before sale of 348497 shares)	.11 (After sale of .48497 shares)		0.12 (Before sale of	0.11 (After sale of 348497 shares)	
2869000 (Before sale of 348497) 2520503 (After sale of 348497 shares)	2869000 (Before sale of	348497) 0 2520503 (After 3 sale of 348497 shares)		2869000 (Refore sale of	348497) 2520503 (After sale of 348497 shares)	
Jayant S Sanghvi		Jayant S Sanghvi			Jayant S Sanghvi	

Page 6

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		