

Pratham

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

Date: 14.09.2018

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 46200 margin shares from Edelweiss Securities Ltd on 29.08.2018
2. Release of 47300 margin shares from Edelweiss Securities Ltd on 30.08.2018
3. Release of 175000 margin shares from Edelweiss Securities Ltd on 31.08.2018
4. Release of 200000 margin shares from Edelweiss Securities Ltd on 03.09.2018
5. Release of 100000 margin shares from Edelweiss Securities Ltd on 05.09.2018
6. Release of 200000 margin shares from Edelweiss Securities Ltd on 06.09.2018
7. Release of 25000 margin shares from Edelweiss Securities Ltd on 07.09.2018
8. Release of 33832 margin shares from Edelweiss Securities Ltd on 10.09.2018
9. Release of 63800 margin shares from Edelweiss Securities Ltd on 11.09.2018
10. Release of 182600 margin shares from Edelweiss Securities Ltd on 12.09.2018

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.

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



Rajan S Rana
(Investment In-charge)

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	14.09.2018
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 / 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	38,375,000	1.60	NA	NA	NA	NA	NA	NA	NA	38,375,000	1.60
Quality	182,379,237	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

RSR

Shanghvi Properties Private Limited	15,479	0.00	0	0.00	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	0	0.00
Nirmat Exports Private Limited	7,022	0.00	0	0.00	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	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	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	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	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													
VarshaKiranDoshi	321,138	0.01	0	0.00	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	0	0.00

RSR

KiritValia	1,277,952	0.05	444,000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	444,000	NA	0.02
KiritValia HUF	38	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0.00
JitendraVrunda vandasValia	499,810	0.02	24,000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	24,000	NA	0.00
Jitendra V Valia (HUF)	146,960	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0.00
Ajay VrundavandasV alia	16,010	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	NA	0.00
Pratham Investments (held on behalf of the firm by its partners)	629,127	0.026	587,079 ¹	0.024	NA	NA	NA	NA	NA	NA	NA	NA	587,079 ¹	NA	0.024

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

R.S. Rana

Rajan S Rana (On behalf of Jayant S Sanghvi)

Place: Vadodara

Date: 14.09.2018

*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 whom(*)	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 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
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3942732 ¹	0.16 %	release	29.08.2018	Release	F&O Margin released	46200	0.002 %	Released by Prabhudas Lilladher Pvt. Ltd	3896532 ²	0.16%



Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3896532 ²	0.16 %	release	30.08.2018	Release	F&O Margin released	47300	0.002 %	Released by Motilal Oswal Securities Ltd	3849232 ³	0.16%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)		0.16 %	release	31.08.2018	Release	F&O Margin released	175000	0.007 %	Released by Prabhudas Lilladher Pvt. Ltd	3674232 ⁴	0.15%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)	3849232 ³	0.16 %									
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)		0.15 %	release	03.09.2018	Release	F&O Margin released	200000	0.008 %	Released by Edelweiss Securities Ltd	3474232 ⁵	0.14%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)	3674232 ⁴										

RSR

Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3474232 ⁵	0.14 %	release	05.09.2018	Release	F&O Margin released	100000	0.004 %	Released by Prabhudas Lilladher Pvt. Ltd	3374232 ⁶	0.14%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3374232 ⁶	0.14 %	release	06.09.2018	Release	F&O Margin released	200000	0.008 %	Released by Motilal Oswal Securities Ltd	3174232 ⁷	0.13%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3174232 ⁷	0.13 %	release	07.09.2018	Release	F&O Margin released	25000	0.001 %	Released by Edelweiss Securities Ltd	3149232 ⁸	0.13%
Jayant S Sanghvi	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											

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Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3149232 ⁸	0.13 %	release	10.09.2018	Release	F&O Margin released	33832	0.001 %	Released by Edelweiss Securities Ltd	3115400 ⁹	0.13%
	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3115400 ⁹	0.13 %	release	11.09.2018	Release	F&O Margin released	63800	0.003 %	Released by Edelweiss Securities Ltd	3051600 ¹⁰	0.13%
	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											
Jayant S Sanghvi	3942732 (Before sale of 1073732 shares)	0.16 (Before sale of 1073732 shares)	3051600 ¹⁰	0.13 %	release	12.09.2018	Release	F&O Margin released	182600	0.008 %	Released by Edelweiss Securities Ltd	2869000 ¹¹	0.12%
	2869000 (After sale of 1073732 shares)	0.12 (After sale of 1073732 shares)											

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

- 2-Out of these shares, 2295081 shares have been furnished to brokers as margin.
- 3-Out of these shares, 2247781 shares have been furnished to brokers as margin.
- 4-Out of these shares, 2072781 shares have been furnished to brokers as margin.
- 5-Out of these shares, 1872781 shares have been furnished to brokers as margin.
- 6-Out of these shares, 1772781 shares have been furnished to brokers as margin.
- 7-Out of these shares, 1572781 shares have been furnished to brokers as margin.
- 8-Out of these shares, 1547781 shares have been furnished to brokers as margin.
- 9-Out of these shares, 1513949 shares have been furnished to brokers as margin.
- 10-Out of these shares, 1450149 shares have been furnished to brokers as margin.
- 11-Out of these shares, 1267549 shares have been furnished to brokers as margin.

R.S. Rana

Rajan S Rana (On behalf of Jayant S Sanghvi)
Place: Vadodara
Date: 14.09.2018