

Sudhir V Valia

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

Date: 04.02.2016

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

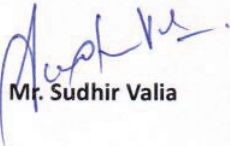
Ref: Sun Pharmaceutical Industries Limited

With reference to the abovementioned subject, kindly note that 19,00,000 equity shares of Sun Pharmaceutical Industries Limited already pledged in favour of 'IDBI Trusteeship Services Limited' has been released and again pledged in favour of same entity on 27th January, 2016

As I am part of the Promoter Group in Sun Pharmaceutical Industries Limited, enclosed herewith please find my 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,


Mr. Sudhir Valia

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	04.02.2016
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	SudhirVrundavandasValia – Whole-time Director and forming part of the Promoter Group of the Company

Details of the creation/invocation/release of encumbrance:

Name of the promoter(s) or PAC(s) with whom(*)	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 encumbered***	No. of shares	% of total share capital
DilipShantilalSanghvi	231140480	9.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Private Limited	201385320	8.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
TejaskiranPharmaceutical Industries Pvt Ltd	195343760	8.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Family Investment Private Limited	182927440	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Quality Investment Private Limited	182868640	7.60	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Virtuous Finance Private Limited	97104040	4.03	5783583	0.24	NA	NA	NA	NA	NA	NA	NA	5783583	0.24

Adhikari

Virtuous Share Investments Private Limited	83976000	3.49	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sholapur Organics Private Limited	16035080	0.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JayantShantilalSanghvi	7416840	0.31	7404500 ¹	0.31	NA	NA	NA	NA	NA	NA	NA	NA	NA	7404500 ²	0.31
VibhaDilipShanghvi	8864000	0.37	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
KumudShantilalShanghvi	200000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
AalokDilipShanghvi	2885000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
VidhiDilipShanghvi	2830000	0.12	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JeevanrekhaInvestrad Private Limited	1462720	0.06	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud S. Shanghvi Trustee of Shanghvi Family & Friends Benefit Trust	1280200	0.05	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Package Investrade Private Limited	897440	0.04	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
VarshaKiranDoshi	322000	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited	283360	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
DiptiNirmalModi	227880	0.01	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

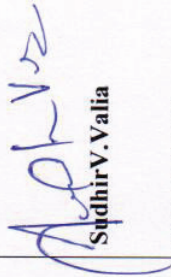
¹Out of these shares, 4798500 shares have been furnished to brokers as margin
²Out of these shares, 5298500 shares have been furnished to brokers as margin

APLV

Asawari Investment & Finance Private Limited	49600	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyer Finance Private Limited	20920	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Properties Private Limited	15520	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	14400	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Nirmit Exports Private Limited	7040	0.00	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sudhir V. Valia	14384000	0.60	13750000	0.57	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	Annexure 1	13750000	0.57
KiritValia	1281386	0.05	399000	0.02	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	399000	0.02
KiritValia HUF	86	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
JitendraVrundavandas Valia	501150	0.02	24000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	24000	0.00
Jitendra V Valia (HUF)	130300	0	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Vrundavandas Valia	16010	0	5000	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	5000	0.00
Pratham Investments (held on behalf of the firm by its partners)	4600480	0.19	3403540 [#]	0.14	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	3403540 [#]	0.14
#Out of these shares, 3003540 shares have been furnished to brokers as margin.																		

Pratham

RakshaSudhirValia – Person acting in concert	33922000	1.41	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
AdityaMedisales Limited – Person acting in concert	40203960	1.67	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Unimed Investments Limited– Person acting in concert	10428760	0.43	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00


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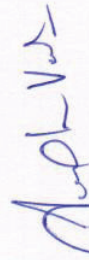
*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** 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 I

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 e**	No. of shares	% of Share capital	Name of the beneficiary whose shares are encumbered***	No. of shares	% of total share capital
Sudhir V. Valia	14384000	0.60	13750000	0.57	Release of Pledged shares	27.01.2016	Release of Pledged shares	Release of pledge shares which was given as top up security cover	1900000	0.08	Released by IDBI Trusteeship Services Limited	11850000	0.49
Sudhir V. Valia	14384000	0.60	11850000	0.49	Creation of Pledge	27.01.2016	Pledge	As a security for issuance of Commercial Papers by Third Party	1900000	0.08	IDBI Trusteeship Services Limited	13750000	0.57



Sudhir V. Valia
Place: Mumbai
Date: 04.02.2016