

Dilip Shanghvi

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Date: April 28, 2016

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East),
Mumbai - 400 051.
NSE Code:SPARC

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

BSE Scrip Code : 532872

Dear Sir,

Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Ref: Sun Pharma Advanced Research Company Limited ("SPARC/ Company")

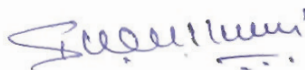
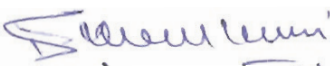
Please note that 7657892 EquityShares of nominal value of Re. 1/- (Rupee One each) each at a price of Rs.245/- (Rupees Two Hundred and Forty Five only) per share, including premium of Rs.244/- (Rupees Two Hundred and Forty Four only) per equity shares under Rights Issue of **Sun Pharma Advanced Research Company Limited (SPARC)** have been allotted to the Promoter, Promoter Group and Person acting in Concert.

As our shareholding of Equity Shares of the abovementioned Company is above 5% of the total shareholding of the Company, we are enclosing herewith the disclosure which is required to be made by us under Regulation 29(2) of the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulation, 2011.

Kindly take the above disclosures on your records and acknowledge the same.

Thanking You,

Yours faithfully,
On behalf of Acquirers



 Dilip Shanghvi
Authorised Signatory

Encl:

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

cc: Sun Pharma Advanced Research Company Limited,
Akota Road, Akota,
Vadodara - 390 020, Gujarat.

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.Name of the Target Company (TC)	Sun Pharma Advanced Research Company Limited.
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><u>Promoter :</u></p> <p>Mr. Dilip S. Shanghvi</p> <p><u>Persons forming part of the Promoter Group:</u></p> <p>Tejaskiran Pharmachem Industries Private Limited; Viditi Investment Private Limited; Quality Investment Private Limited; Family Investment Private Limited; Virtuous Share Investments Private Limited; Virtuous Finance Private Limited; Sholapur Organics Private limited; Jeevanrekha Investrade Private limited; Shanghvi Family And Friends Benefit Trust; Package Investrade Private limited; Shanghvi Finance Private Limited; Asawari Investment And Finance Private Limited; Flamboyawer Finance Private Limited; Sanghvi Properties Private Limited; Gujarat Sun Pharmaceutical Industries Private Limited; Nirmit Exports Private Limited; Pratham Investments; Mr. Sudhir V. Valia; Mr. Jayant S. Sanghvi; Mrs. Vibha D. Shanghvi; Ms. Vidhi D. Shanghvi; Smt. Kumud S. Shanghvi; Mr. Aalok D. Shanghvi; Mr. KiritValia; Mrs. Varsha K. Doshi; Mrs. Dipti N. Modi; Mr. Jitendra V. Valia; Mr. Ajay V. Valia.</p>

	<u>Persons Acting in Concert :</u> AdityaMedisales Limited; Unimed Investments Limited; Mrs.Raksha S. Valia.		
3. Whether the acquirer belongs to Promoter / Promoter Group	Yes		
4.Name(s) of the Stock Exchange(s) where the shares of TC are listed	1. National Stock Exchange of India Limited; 2. BSE Limited		
5.Details of acquisition / disposal as follows:	No. of Shares	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights			
Promoter			
Mr.Dilip S.Shanghvi	2,68,09,395	11.33	11.33
Member of Promoter Group			
Tejaskiran Pharmachem Industries Private Limited	2,31,22,598	9.77	9.77
Viditi Investment Private Limited	2,35,55,458	9.95	9.95
Quality Investment Private Limited	2,27,35,998	9.61	9.61
Family Investment Private Limited	2,25,78,841	9.54	9.54
Virtuous Share Investments Private Limited	1,19,68,080	5.06	5.06
Virtuous Finance Private Limited	1,12,62,658	4.76	4.76
Sholapur Organics Private Limited	18,59,870	0.79	0.79
Jeevanrekha Investradè Private limited	1,69,657	0.07	0.07
Shanghvi Family And Friends Benefit Trust	1,47,791	0.06	0.06
Package Investrade Private limited	1,04,092	0.04	0.04
Shanghvi Finance Private Limited	32,867	0.01	0.01
Asawari Investment And Finance Private Limited	5,668	0.00	0.00
Flamboyawer Finance Private Limited	2,426	0.00	0.00
Sanghvi Properties Private Limited	1,800	0.00	0.00
Gujarat Sun Pharmaceutical Industries Private	1,670	0.00	0.00

Limited			
Nirmit Exports Private Limited	817	0.00	0.00
Pratham Investments (held on behalf of the firm by a partner)	4,07,513	0.17	0.17
Mr. Sudhir V. Valia	17,58,169	0.74	0.74
Mr. Jayant S. Sanghvi	5,02,057	0.21	0.21
Mrs. Vibha D. Shanghvi	6,70,871	0.28	0.28
Ms. Vidhi D. Shanghvi	3,28,245	0.14	0.14
Smt. Kumud S. Shanghvi	3,80,440	0.16	0.16
Mr. Aalok D. Shanghvi	3,34,045	0.14	0.14
Mr. Kirit Valia	1,80,771	0.08	0.08
Mrs. Varsha K. Doshi	25,100	0.01	0.01
Mrs. Dipti N. Modi	27,871	0.01	0.01
Mr. Jitendra V. Valia	24,693	0.01	0.01
Mr. Ajay V. Valia	2,500	0.00	0.00
Persons Acting in Concert		-	-
Aditya Medisales Limited	46,63,156	1.97	1.97
Unimed Investments Limited	12,09,606	0.51	0.51
Mrs. Raksha S. Valia	39,73,941	1.68	1.68
Total	15,88,48,664	67.11	67.11
b) Shares in the nature of encumbrance (Pledge/ lien/ non-disposal undertaking/ others)			
Mr. Jayant Shantilal Sanghvi	6,62,066	0.28	0.28
Mr. Kirit Valia	16,000	0.01	0.01
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	15,95,26,730	67.40	67.40
<u>Details of acquisition / sale</u>			
a) Shares carrying voting rights acquired/ sold			

Promoter			
Mr.Dilip S.Shanghvi	12,93,400	0.52	0.52
Member of Promoter Group			
Tejaskiran Pharmachem Industries Private Limited	11,15,534	0.45	0.45
Viditi Investment Private Limited	11,36,419	0.46	0.46
Quality Investment Private Limited	10,96,882	0.44	0.44
Family Investment Private Limited	10,89,300	0.44	0.44
Virtuous Share Investments Private Limited	5,77,393	0.23	0.23
Virtuous Finance Private Limited	5,43,302	0.22	0.22
Sholapur Organics Private Limited	89,731	0.04	0.04
Jeevanrekha Investrade Private limited	8,185	0.00	0.00
Shanghvi Family And Friends Benefit Trust	7,131	0.00	0.00
Package Investrade Private limited	5,022	0.00	0.00
Shanghvi Finance Private Limited	1,586	0.00	0.00
Asawari Investment And Finance Private Limited	274	0.00	0.00
Flamboyawer Finance Private Limited	117	0.00	0.00
Sanghvi Properties Private Limited	87	0.00	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	81	0.00	0.00
Nirmit Exports Private Limited	40	0.00	0.00
Pratham Investments (held on behalf of the firm by a partner)	17,564	0.01	0.01
Mr. Sudhir V. Valia	75,782	0.03	0.03
Mr.Jayant S. Sanghvi	50,176	0.02	0.02
Mrs. Vibha D. Shanghvi	32,365	0.01	0.01
Ms. Vidhi D. Shanghvi	15,836	0.01	0.01
Smt. Kumud S. Shanghvi	18,355	0.01	0.01
Mr. Aalok D. Shanghvi	16,117	0.01	0.01
Mr. KiritValia	9,000	0.00	0.00
Mrs. Varsha K. Doshi	1,211	0.00	0.00
Mrs. Dipti N. Modi	1,201	0.00	0.00
Mr. Jitendra V. Valia	1,063	0.00	0.00
Mr. Ajay V. Valia	121	0.00	0.00
Persons Acting in Concert			
Aditya Medisales Limited	2,24,970	0.09	0.09
Unimed Investments Limited	58,357	0.02	0.02
Mrs.Raksha S. Valia	1,71,290	0.07	0.07
Total	76,57,892	3.10	3.10

b) VRs acquired/ sold otherwise then by shares	N.A.	N.A.	N.A.
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
d) Shares encumbered/ Invoked/ released by the acquirer	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	76,57,892	3.10	3.10
After the acquisition / sale, holding of			
a) Shares carrying voting rights			
Promoter			
Mr.Dilip S. Shanghvi	2,81,02,795	11.38	11.38
Member of Promoter Group	-	-	-
Tejaskiran Pharmachem Industries Private Limited	2,42,38,132	9.82	9.82
Viditi Investment Private Limited	2,46,91,877	10.00	10.00
Quality Investment Private Limited	2,38,32,880	9.65	9.65
Family Investment Private Limited	2,36,68,141	9.59	9.59
Virtuous Share Investments Private Limited	1,25,45,473	5.08	5.08
Virtuous Finance Private Limited	1,18,05,960	4.78	4.78
Sholapur Organics Private Limited	19,49,601	0.79	0.79
Jeevanrekha Investrade Private limited	1,77,842	0.07	0.07
Shanghvi Family And Friends Benefit Trust	1,54,922	0.06	0.06
Package Investrade Private limited	1,09,114	0.04	0.04
Shanghvi Finance Private Limited	34,453	0.01	0.01
Asawari Investment And Finance Private Limited	5,942	0.00	0.00
Flamboyawer Finance Private Limited	2,543	0.00	0.00
Sanghvi Properties Private Limited	1,887	0.00	0.00
Gujarat Sun Pharmaceutical Industries Private Limited	1,751	0.00	0.00
Nirmit Exports Private Limited	857	0.00	0.00
Pratham Investments (held on behalf of the firm by a partner)	425,077	0.17	0.17
Mr. Sudhir V. Valia	18,33,951	0.74	0.74

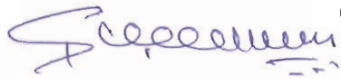
Mr. Jayant S. Sanghvi	5,52,233	0.22	0.22
Mrs. Vibha D. Shanghvi	7,03,236	0.28	0.28
Ms. Vidhi D. Shanghvi	3,44,081	0.14	0.14
Smt. Kumud S. Shanghvi	3,98,795	0.16	0.16
Mr. Aalok D. Shanghvi	3,50,162	0.14	0.14
Mr. Kirit Valia	1,89,771	0.08	0.08
Mrs. Varsha K. Doshi	26,311	0.01	0.01
Mrs. Dipti N. Modi	29,072	0.01	0.01
Mr. Jitendra V. Valia	25,756	0.01	0.01
Mr. Ajay V. Valia	2,621	0.00	0.00
Persons Acting in Concert	-	-	-
Aditya Medisales Limited	48,88,126	1.98	1.98
Unimed Investments Limited	12,67,963	0.51	0.51
Mrs. Raksha S. Valia	41,45,231	1.68	1.68
Total	16,65,06,556	67.44	67.44
b) Shares encumbered with the acquirer			
Mr. Jayant Shantilal Sanghvi	6,62,066	0.27	0.27
Mr. Kirit Valia	16,000	0.01	0.01
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	16,71,84,622	67.72	67.72
6. Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / interse transfer, etc.)	Rights issue of equity shares		
7. Date of acquisition of / sale of shares / VR or date of receipt of intimation of allotment of shares whichever is applicable	27.04.2016		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale)	23,66,87,354 (23,66,87,354 Equity Shares of Re. 1/- each)		

9. Equity share capital / total voting capital of the TC after the said acquisition /sale	24,68,91,435(24,68,91,435 Equity Shares of Re. 1/- each)
10. Total diluted share / voting capital of TC after the said acquisition /sale	24,68,91,435 (24,68,91,435 Equity Shares of Re. 1/- each)

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchanges under clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means total number of shares in TC assuming full conversion of outstanding convertible securities/warrants into equity shares of the TC.

On behalf of the Acquirers



Dilip Shanghvi
Authorised Signatory

Place : Mumbai
Date: 28/4/2016