

# KIRIT VALIA

Date: 05.12.2017

**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: SPARC**

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

**Scrip Code: 532872**

Dear Sirs,

**Sub: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Ref: Sun Pharma Advanced Research Company Limited**

With reference to the abovementioned subject, kindly note that the undersigned, Mr. Kirit Valia, have released the pledge on 16000 equity shares of Sun Pharma Advanced Research Company held by him on 9<sup>th</sup> November, 2017.

Please note that the undersigned 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, under Regulation 31A(7) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

In view of the above, the undersigned may 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 should also be applicable to the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2015.

However, out of abundant precaution, the undersigned submits herewith his disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 and request you to kindly take the same on record.

Thanking you,  
**Yours faithfully,**



**Kirit Valia**

Encl: As above

CC to: **Sun Pharma Advanced Research Company Limited**  
Akota Road, Akota,  
Vadodara,  
Gujarat – 390020

**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 Pharma Advanced Research Company 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	05/12/2017
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Kirit Valia – Immediate relative of the Promoter of the Company
Details of the creation/invocation/release-of encumbrance: 09/11/2017	

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
Kirit Valia#	205771	0.08%	16000	0.00	Release	09/11/17	NA	NA	16000	0.00	NA	0	0.00
Sudhir Vrundavandas Valia	18,33,951	0.74%	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00
Dilip Shantilal Shanghvi	28102795	11.38%	0	0.00	NA	NA	NA	NA	NA	NA	NA	0	0.00

*Handwritten signature*

Vibha Dilip Shanghvi	1063236	0.43%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aalok Dilip Shanghvi	350162	0.14%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Vidhi Dilip Shanghvi	344081	0.14%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Kumud Shantilal Shanghvi	38795	0.02%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Family & Friends Benefit Trust	154922	0.06%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Viditi Investment Pvt. Ltd.	24691877	10.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Tejaskiran Pharmachem Industries Pvt. Ltd.	24238132	9.82%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Quality Investments Pvt. Ltd.	23832880	9.65%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Family Investment Private Limited	23668141	9.59%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Virtuous Share Investments Private Limited	12545473	5.08%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

*Handwritten signature*

Virtuous Finance Private Limited	11805960	4.78%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sholapur Organics Private Limited	1949601	0.79%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jeevanrekha Investrade Pvt. Ltd.	177842	0.07%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Package Investrade Pvt. Ltd.	109114	0.04%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Shanghvi Finance Private Limited	34453	0.01%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Asawari Investment And Finance Private Limited	5942	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Flamboyer Finance Private Limited	2543	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Sanghvi Properties Private Limited	1887	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Gujarat Sun Pharmaceutical Industries Pvt Ltd	1751	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

Nirmitt Exports Private Limited	857	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Aditya Medisales Limited	4888126	1.98%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Raksha S.Valia	4145231	1.68%	37,76,797	1.53%	NA	NA	NA	NA	NA	NA	NA	NA	37,76,797	1.53%
Unimed Investments Limited	1267963	0.51%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jayant Shanghvi <sup>#</sup>	1212154	0.49%	7405587	0.31%	NA	NA	NA	NA	NA	NA	NA	NA	7405587	0.31%
Pratham Investments <sup>#</sup>	425077	0.17%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Jitendra Valia <sup>#</sup>	44562	0.01%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Ajay Valia <sup>#</sup>	2621	0.00%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Dipti Modi <sup>#</sup>	29072	0.01%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00
Varsha Doshi <sup>#</sup>	26311	0.01%	0	0.00	NA	NA	NA	NA	NA	NA	NA	NA	0	0.00

  
Kirit Valia

Place: Mumbai

Date: 05/12/2017

\*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.

# Re-Classified as 'Public' under regulation 31A of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015