

# Dilip Shanghvi

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Goregaon (E), Mumbai - 400 063. Maharashtra, INDIA.  
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**April 3, 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.

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

Dear Sirs,

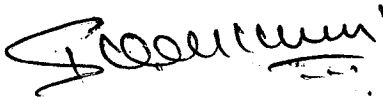
**Sub: Disclosures under Regulation 30 (1) and 30 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to the above, please find enclosed herewith the disclosure of shareholding as on March 31, 2017, in terms of regulation 30 (1) and 30 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format.

This is for your information and record.

Thanking you,

Yours faithfully,



**Dilip S. Shanghvi**

Encl: As above

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

**Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	<b>Sun Pharma Advanced Research Company Limited</b>
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	<b>1. National Stock Exchange of India Limited 2. BSE Limited</b>
<p>3. Particulars of the shareholder(s) :</p> <p>a) Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</p> <p align="center">or</p> <p>b) Name(s) of promoter(s), member of the promoter group and PAC with him.</p>	<p><b><u>Promoter :</u></b></p> <p>Mr. Dilip S. Shanghvi</p> <p><b><u>Persons forming part of the Promoter Group:</u></b></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  Mr. Sudhir V. Valia  Mrs. Vibha D. Shanghvi  Ms. Vidhi D. Shanghvi  Smt. Kumud S. Shanghvi  Mr. Aalok D. Shanghvi</p>

*[Handwritten Signature]*

	<p><b><u>Persons Acting in Concert :</u></b></p> <p>Aditya Medisales Limited Unimed Investments Limited Mrs.Raksha S. Valia</p> <p><b>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 and BSE Limited on August 24, 2016, for reclassification of shares under Regulation 31A(7) of the SEBI (Listing Obligation &amp; Disclosure Requirements) Regulations, 2015.*</b></p> <p>Mr. Jayant S. Sanghvi Mrs. Varsha K. Doshi Mrs. Dipti N. Modi Mr. Kirit Valia Mr. Ajay V Valia Pratham Investments (held on behalf of the firm by a partners) Mr. Jitendra V Valia</p>
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<b>4. Particulars of the shareholding of person(s) mentioned at (3) above</b>	<b>Number of shares As on 31.03.2017</b>	<b>% w.r.t. total share /voting capital wherever applicable</b>	<b>% of total diluted share/voting capital of TC (*)</b>
As of March 31st of the year, holding of:			
a) Shares			
<b>Promoter</b>			
Mr.Dilip S.Shanghvi	2,81,02,795	11.38	11.38
<b>Member of Promoter Group</b>			
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

*[Handwritten signature]*

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
Mr. Sudhir V. Valia	18,33,951	0.74	0.74
Mrs. Vibha D. Shanghvi	10,63,236	0.43	0.43
Ms. Vidhi D. Shanghvi	3,44,081	0.14	0.14
Smt. Kumud S. Shanghvi	38,795	0.02	0.02
Mr. Aalok D. Shanghvi	3,50,162	0.14	0.14
<b>Persons Acting in Concert</b>			
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

*Raksha S. Valia*

<b>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 and BSE Limited on August 24, 2016, for reclassification of shares under Regulation 31A(7) of the SEBI (Listing Obligation &amp; Disclosure Requirements) Regulations, 2015.*</b>			
Mr. Jayant S.Sanghvi	12,14,299	0.49	0.49
Mrs. Varsha Kiran Doshi	26,311	0.01	0.01
Mrs. Dipti N. Modi	29,072	0.01	0.01
Mr. Kirit Valia	2,05,771	0.08	0.08
Mr. Jitendra Vrundavandas Valia	25,756	0.01	0.01
Mr. Ajay Valia	2,621	0.00	0.00
Pratham Investments (held on behalf of the firm by its partners)	4,25,077	0.17	0.17
<b>Total (a)</b>	<b>16,71,84,622</b>	<b>67.71</b>	<b>67.71</b>
b) Voting Rights (otherwise than by shares)	NA		
c) Warrants	NA		
d) Convertible Securities	NA		
e) Any other instrument that would entitle the holder to receive shares in the TC.	NA		
<b>Total</b>	<b>16,71,84,622</b>	<b>67.71</b>	<b>67.71</b>

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