

17/B, Mahal Industrial Estate,
Mahakali Caves Road,
Andheri (East), Mumbai 400 093 India
Tel.: (91-22) 6645 5645
Fax.: (91-22) 6645 5685
CIN:L73100GJ2006PLC047837
Website: www.sunpharma.in



SPARC/Sec/SE/2016-17/043

31st March, 2017

National Stock Exchange of India Ltd

Exchange Plaza, Plot No. C/1, G Block,
BandraKurla Complex,
Bandra (East), Mumbai – 400 051.

BSE Ltd

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

Ref: Scrip Code: NSE: SPARC; BSE: 532872

Sub: Indirect acquisition of controlling stake in the Company by Shanghvi Finance Pvt. Ltd. ('SFPL') making SFPL the Holding Company of SPARC

Dear Sir/ Madam,

Pursuant to regulation 30 (1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we hereby inform you that, the Company has received an intimation from Shanghvi Finance Pvt. Ltd. (CIN: U65910MH1989PTC053111), a Promoter Group Company in which the Promoter of our Company, Mr. Dilip Shanghvi along with his immediate relative holds 100% of its equity share capital, stating that pursuant to an internal restructuring of entities owned / controlled by Mr. Dilip Shanghvi, Promoter of SPARC, ("DSS Group"), they have acquired the controlling share capital of some of the entities forming part of the DSS Group ("Holding Companies") from the Promoter of SPARC and his wife on March 30, 2017. Presently, the Holding Companies in turn collectively hold the controlling stake in some of the DSS Group entities, which in turn holds shares in our Company as a part of the 'Promoter group'. The names and details of shareholding of these DSS Group entities in our Company forming a part of Company's promoter group/ person acting in concert with the promoter group are as follows:

No.	Name of the entities	Number of shares held in SPARC	% of shareholding
1.	Viditi Investment Private Limited	2,46,91,877	10.001
2.	Tejaskiran Pharmachem Industries Pvt. Ltd.	2,42,38,132	9.817
3.	Quality Investments Private Limited	2,38,32,880	9.653
4.	Family Investment Private Limited	2,36,68,141	9.586
5.	Virtuous Share Investments Private Limited	1,25,45,473	5.081
6.	Virtuous Finance Private Limited	1,18,05,960	4.782
7.	Sholapur Organics Private Limited	19,49,601	0.790
8.	Jeevanrekha Investrade Private Limited	1,77,842	0.072
9.	Package Investrade Private Limited	1,09,114	0.044
10.	Asawari Investment and Finance Private Limited	5,942	0.002
11.	Nirmit Exports Private Limited	857	0.000
12.	Aditya Medisales Limited*	48,88,126	1.980
13.	Unimed Investments Limited*	12,67,963	0.514
	Total	12,91,81,908	52.322

*Person Acting in Concert

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Apart from above, Shanghvi Finance Pvt. Ltd., also directly hold 34,453 equity shares in our Company, (being 0.014% of our total paid-up share capital).

Consequent to the above acquisition, Shanghvi Finance Pvt. Ltd. have gained direct/indirect control on 52.336% of the total share capital of the Company, thereby making Sun Pharma Advanced Research Company Limited its subsidiary in terms of section 2(87)(ii) of the Companies Act, 2013.

However, it is pertinent to note that since the entire share capital of Shanghvi Finance Pvt. Ltd is held by Mr. Dilip Shanghvi, the present Promoter of SPARC and his wife, the ultimate control of the Holding Companies and the DSS Group entities holding shares in our Company forming part of the Promoter Group (as stated above) will continue to be held by Mr. Dilip Shanghvi and his wife and therefore Mr. Dilip Shanghvi, will continue to be Promoter of our Company.

Further, the aforesaid indirect transfer, being pursuant to transfer of shares amongst the existing promoter group, will not result in any change in the overall shareholding of the Promoter & Promoter Group in the Company.

This is for your information and public dissemination.

Yours faithfully,
For **Sun Pharma Advanced Research Company Ltd.**



Debashis Dey
Company Secretary