

| <b>Revised Shareholding Pattern under Clause 35</b> |                                                                                |                                                     |                        |                                              |                                                              |                            |
|-----------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------|------------------------|----------------------------------------------|--------------------------------------------------------------|----------------------------|
| <b>Name of the Company:</b>                         |                                                                                | <b>SUN PHARMA ADVANCED RESEARCH COMPANY LIMITED</b> |                        |                                              |                                                              |                            |
| <b>Scrip Code:</b>                                  | <b>Quarter ended</b>                                                           | <b>30.06.2008</b>                                   |                        |                                              |                                                              |                            |
| Category code                                       | Category of shareholder                                                        | Number of shareholders                              | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares |                            |
|                                                     |                                                                                |                                                     |                        |                                              | As a percentage of (A+B)[1]                                  | As a percentage of (A+B+C) |
| <b>(A)</b>                                          | <b>Shareholding of Promoter and Promoter Group [2]</b>                         |                                                     |                        |                                              |                                                              |                            |
| <b>1</b>                                            | <b>Indian</b>                                                                  |                                                     |                        |                                              |                                                              |                            |
| (a)                                                 | Individuals/ Hindu Undivided Family                                            | 9                                                   | 30,675,157             | 30,655,957                                   | 14.81                                                        | 14.81                      |
| (b)                                                 | Central Government/ State Government(s)                                        |                                                     |                        |                                              |                                                              |                            |
| (c)                                                 | Bodies Corporate                                                               | 17                                                  | 101,302,400            | 101,302,400                                  | 48.91                                                        | 48.91                      |
| (d)                                                 | Financial Institutions/ Banks                                                  |                                                     |                        |                                              |                                                              |                            |
| (e)                                                 | Any Other (specify)<br>TRUSTS                                                  | 1                                                   | 127,420                | 127,420                                      | 0.06                                                         | 0.06                       |
|                                                     | <b>Sub-Total (A)(1)</b>                                                        | <b>27</b>                                           | <b>132,104,977</b>     | <b>132,085,777</b>                           | <b>63.78</b>                                                 | <b>63.78</b>               |
| <b>2</b>                                            | <b>Foreign</b>                                                                 |                                                     |                        |                                              |                                                              |                            |
| (a)                                                 | Individuals (Non-Resident Individuals/ Foreign Individuals)                    |                                                     |                        |                                              |                                                              |                            |
| (b)                                                 | Bodies Corporate                                                               |                                                     |                        |                                              |                                                              |                            |
| (c)                                                 | Institutions                                                                   |                                                     |                        |                                              |                                                              |                            |
| (d)                                                 | Any Other (specify)                                                            |                                                     |                        |                                              |                                                              |                            |
|                                                     | <b>Sub-Total (A)(2)</b>                                                        |                                                     |                        |                                              |                                                              |                            |
|                                                     | <b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b> | <b>27</b>                                           | <b>132,104,977</b>     | <b>132,085,777</b>                           | <b>63.78</b>                                                 | <b>63.78</b>               |

|            |                                                                                         |        |             |             |        |        |
|------------|-----------------------------------------------------------------------------------------|--------|-------------|-------------|--------|--------|
| <b>(B)</b> | <b>Public Shareholding [3]</b>                                                          |        |             |             |        |        |
| <b>1</b>   | <b>Institutions</b>                                                                     |        |             |             |        |        |
| (a)        | Mutual Funds/ UTI                                                                       | 23     | 6,012,614   | 5,763,194   | 2.90   | 2.90   |
| (b)        | Financial Institutions/ Banks                                                           | 10     | 578,817     | 578,533     | 0.28   | 0.28   |
| (c)        | Central Government/ State Government(s)                                                 |        |             |             |        |        |
| (d)        | Venture Capital Funds                                                                   |        |             |             |        |        |
| (e)        | Insurance Companies                                                                     | 5      | 1,761,389   | 1,761,389   | 0.85   | 0.85   |
| (f)        | Foreign Institutional Investors                                                         | 76     | 17,549,230  | 17,548,030  | 8.47   | 8.47   |
| (g)        | Foreign Venture Capital Investors                                                       |        |             |             |        |        |
| (h)        | Any Other (specify)                                                                     |        |             |             |        |        |
|            | 1. Foreign Banks                                                                        | 1      | 1,087,610   | 1,087,610   | 0.53   | 0.53   |
|            | <b>Sub-Total (B)(1)</b>                                                                 | 115    | 26,989,660  | 26,738,756  | 13.03  | 13.03  |
| <b>2</b>   | <b>Non-institutions</b>                                                                 |        |             |             |        |        |
| (a)        | Bodies Corporate                                                                        | 1,204  | 9,168,824   | 9,147,905   | 4.43   | 4.43   |
| (b)        | Individuals                                                                             |        |             |             |        |        |
|            | i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.              | 60,473 | 25,545,511  | 23,862,546  | 12.33  | 12.33  |
|            | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.      | 21     | 9,862,492   | 9,862,492   | 4.76   | 4.76   |
| (c)        | Any Other (specify)                                                                     |        |             |             |        |        |
|            | 1. N R I                                                                                | 732    | 929,632     | 912,944     | 0.45   | 0.45   |
|            | 2. N R N                                                                                | 193    | 212,261     | 212,261     | 0.10   | 0.10   |
|            | 3. Overseas Corporate Bodies                                                            | 1      | 2,400       | 2,400       | 0.00   | 0.00   |
|            | 4. Clearing members                                                                     | 243    | 1,129,814   | 1,129,814   | 0.55   | 0.55   |
|            | 5. Foreign Company                                                                      | 7      | 1,069,822   | 1,069,822   | 0.52   | 0.52   |
|            | 6. Trusts                                                                               | 14     | 100,998     | 100,998     | 0.05   | 0.05   |
|            | <b>Sub-Total (B)(2)</b>                                                                 | 62,888 | 48,021,754  | 46,301,182  | 23.19  | 23.19  |
|            | <b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>                                  | 63,003 | 75,011,414  | 73,039,938  | 36.22  | 36.22  |
|            | <b>TOTAL (A) + (B)</b>                                                                  | 63,030 | 207,116,391 | 205,125,715 | 100.00 | 100.00 |
| <b>(C)</b> | <b>Shares held by Custodians and against which Depository Receipts have been issued</b> |        |             |             |        |        |
|            | <b>GRAND TOTAL (A) + (B) + (C)</b>                                                      | 63,030 | 207,116,391 | 205,125,715 | 100.00 | 100.00 |

| (I)(b) <b>Statement showing Shareholding of persons belonging to the category<br/>"Promoter and Promoter Group"</b> |                                                                      |                    |                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Sr. No.                                                                                                             | Name of the shareholder                                              | Number of shares   | Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above} |
| 1                                                                                                                   | DILIP SHANTILAL SHANGHVI                                             | 23,397,048         | 11.30                                                                                                                            |
| 2                                                                                                                   | VIDITI INVESTMENT PRIVATE LIMITED                                    | 20,138,532         | 9.72                                                                                                                             |
| 3                                                                                                                   | TEJASKIRAN PHARMACHEM INDUSTRIES PVT LTD                             | 19,534,376         | 9.43                                                                                                                             |
| 4                                                                                                                   | FAMILY INVESTMENT PRIVATE LIMITED                                    | 18,292,744         | 8.83                                                                                                                             |
| 5                                                                                                                   | QUALITY INVESTMENT PRIVATE LIMITED                                   | 18,286,864         | 8.83                                                                                                                             |
| 6                                                                                                                   | VIRTUOUS FINANCE LIMITED                                             | 9,710,404          | 4.69                                                                                                                             |
| 7                                                                                                                   | VIRTUOUS SHARE INVESTMENTS PVT. LTD.                                 | 8,397,600          | 4.05                                                                                                                             |
| 8                                                                                                                   | ADITYA MEDISALES LIMITED *                                           | 4,020,396          | 1.94                                                                                                                             |
| 9                                                                                                                   | RAKSHA SUDHIR VALIA *                                                | 3,477,200          | 1.68                                                                                                                             |
| 10                                                                                                                  | SHOLAPUR ORGANICS PRIVATE LIMITED                                    | 1,603,508          | 0.77                                                                                                                             |
| 11                                                                                                                  | SUDHIR VRUNDAVANDAS VALIA *                                          | 1,538,400          | 0.74                                                                                                                             |
| 12                                                                                                                  | UNIMED TECHNOLOGIES LIMITED *                                        | 1,042,876          | 0.50                                                                                                                             |
| 13                                                                                                                  | JAYANT SHANTILAL SANGHVI                                             | 1,016,809          | 0.49                                                                                                                             |
| 14                                                                                                                  | VIBHA DILIP SHANGHVI                                                 | 578,400            | 0.28                                                                                                                             |
| 15                                                                                                                  | KUMUD SHANTILAL SHANGHVI                                             | 328,000            | 0.16                                                                                                                             |
| 16                                                                                                                  | AALOK DILIP SHANGHVI                                                 | 288,000            | 0.14                                                                                                                             |
| 17                                                                                                                  | JEEVANREKHA INVESTRADE PVT. LTD.                                     | 146,272            | 0.07                                                                                                                             |
| 18                                                                                                                  | KUMUD S. SHANGHVI TRUSTEE OF SHANGHVI FAMILY & FRIENDS BENEFIT TRUST | 127,420            | 0.06                                                                                                                             |
| 19                                                                                                                  | PACKAGE INVESTRADE PVT. LTD.                                         | 89,744             | 0.04                                                                                                                             |
| 20                                                                                                                  | VARSHA KIRAN DOSHI                                                   | 32,100             | 0.02                                                                                                                             |
| 21                                                                                                                  | SHANGHVI FINANCE PRIVATE LIMITED                                     | 28,336             | 0.01                                                                                                                             |
| 22                                                                                                                  | DIPTI NIRMAL MODI                                                    | 19,200             | 0.01                                                                                                                             |
| 23                                                                                                                  | ASAWARI INVESTMENT & FINANCE PVT.LTD.                                | 4,960              | 0.00                                                                                                                             |
| 24                                                                                                                  | FLAMBOYAWER FINANCE PRIVATE LIMITED                                  | 2,092              | 0.00                                                                                                                             |
| 25                                                                                                                  | SANGHVI PROPERTIES PRIVATE LIMITED                                   | 1,552              | 0.00                                                                                                                             |
| 26                                                                                                                  | GUJARAT SUN PHARMACEUTICAL INDUSTRIES PV                             | 1,440              | 0.00                                                                                                                             |
| 27                                                                                                                  | NIRMIT EXPORTS PRIVATE LIMITED                                       | 704                | 0.00                                                                                                                             |
| <b>TOTAL</b>                                                                                                        |                                                                      | <b>132,104,977</b> | <b>63.78</b>                                                                                                                     |
| * Persons acting in concert                                                                                         |                                                                      |                    |                                                                                                                                  |

| <b>(I)(c) Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares</b> |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sr. No.</b>                                                                                                                                    | <b>Name of the shareholder</b>                                                     | <b>Number of shares</b>                                | <b>Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}</b>           |                                                                                                                                                                    |
| 1                                                                                                                                                 | Sun Pharmaceutical Industries Key Employees Benefit Trust                          | 5,329,564                                              | 2.57                                                                                                                                              |                                                                                                                                                                    |
| 2                                                                                                                                                 | AIG Global Investment Coporation (Asia) Ltd A/C AIG Global Funds - AIG India Equit | 4,956,986                                              | 2.39                                                                                                                                              |                                                                                                                                                                    |
| 3                                                                                                                                                 | Lakshdeep Investments & Finance Pvt. Ltd                                           | 3,422,600                                              | 1.65                                                                                                                                              |                                                                                                                                                                    |
| 4                                                                                                                                                 | JF India Fund                                                                      | 2,930,714                                              | 1.42                                                                                                                                              |                                                                                                                                                                    |
| 5                                                                                                                                                 | Genesis Indian Investment Company Limited                                          | 2,563,081                                              | 1.24                                                                                                                                              |                                                                                                                                                                    |
| <b>TOTAL</b>                                                                                                                                      |                                                                                    | <b>19,202,945</b>                                      | <b>9.27</b>                                                                                                                                       |                                                                                                                                                                    |
| <b>(I)(d) Statement showing details of locked-in shares</b>                                                                                       |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>Sr. No.</b>                                                                                                                                    | <b>Name of the shareholder</b>                                                     | <b>Number of locked-in shares</b>                      | <b>Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}</b> |                                                                                                                                                                    |
| 1                                                                                                                                                 | Dilip S Shanghvi                                                                   | 1,070                                                  | 0.00                                                                                                                                              |                                                                                                                                                                    |
| 2                                                                                                                                                 |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>TOTAL</b>                                                                                                                                      |                                                                                    | <b>1,070</b>                                           | <b>0.00</b>                                                                                                                                       |                                                                                                                                                                    |
| <b>Statement showing details of Depository Receipts (DRs)</b>                                                                                     |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>Sr. No.</b>                                                                                                                                    | <b>Type of outstanding DR (ADRs, GDRs, SDRs, etc.)</b>                             | <b>Number of outstanding DRs</b>                       | <b>Number of shares underlying outstanding DRs</b>                                                                                                | <b>Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}</b> |
| 1                                                                                                                                                 |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| 2                                                                                                                                                 |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>TOTAL</b>                                                                                                                                      |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares</b>  |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>Sr. No.</b>                                                                                                                                    | <b>Name of the DR Holder</b>                                                       | <b>Type of outstanding DR (ADRs, GDRs, SDRs, etc.)</b> | <b>Number of shares underlying outstanding DRs</b>                                                                                                | <b>Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in Statement at para (I)(a) above}</b> |
| 1                                                                                                                                                 |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| 2                                                                                                                                                 |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |
| <b>TOTAL</b>                                                                                                                                      |                                                                                    |                                                        |                                                                                                                                                   |                                                                                                                                                                    |