

February 23, 2012

To,

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| 1. National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051. | 2. Bombay Stock Exchange Ltd,
Market Operations Dept.
P. J. Towers, Dalal Street,
Mumbai - 400 001. |
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Dear Sirs,

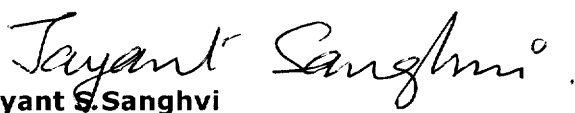
Re: Disclosure under Regulation 31 (1) & 31 (2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

I, Jayant S. Sanghvi being the relative of the promoter, hereby give disclosure under Regulation 31 (1) & 31 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, regarding creation of pledge and revocation of pledge of certain securities of SUN PHARMACEUTICAL INDUSTRIES LTD. and accordingly, I enclose herewith the disclosure giving details of the aforesaid transactions.

The above is for your information and record.

Thanking you,

Yours truly,


Jayant S. Sanghvi

Encl: as above

cc to: SUN PHARMACEUTICAL INDUSTRIES LTD.

Format for disclosure by the Promoter(s) to the stock exchange and to the Target Company xfor 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 Company (TC)	SUN PHARMACEUTICAL INDUSTRIES LTD.
Name of the Promoter(s) on whose share encumbrance was created/ invoked/ released (tick the relevant one)	Mr. Jayant S Sanghvi
Date of reporting	23 rd February 2012.
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Ltd & Bombay Stock Exchange Ltd

Details of the promoters' holdings:

(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be

Promoter(s) or PACs with him	Pre-event holding (encumbered shares to be executed)		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be executed)		(*) Details of encumbrance (pledge/lien or others – give details
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of total share capital	
Mr. Jayant S Sanghvi	14,97,320	0.145	Pledge Release	15/02/2012	14,98,820	0.145	Un-Pledge of 1500 shares

Note: - Total Shares held by me as a relative of the promoter is 43,65,920 constituting 0.42% of total share capital of Target Company.

Jayant Sanghvi

Jayant S. Sanghvi

Place: Vadodara

Date: 23/02/2012