

SPARC/Sec/SE/2018-19/039

24th October 2018

To

The 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

P J Towers,
Dalal street,
Mumbai - 400001

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

Sub: Intimation for inter-se change in the shareholding of certain promoter group entities on account of Scheme of Amalgamation

Dear Sir/Madam,

This is to inform you that Shanghvi Finance Private Limited (“SFPL”), a company *inter alia* forming part of the promoter group of Sun Pharma Advanced Research Company Limited (“SPARC” or “the Company”), has vide its letter dated October 24, 2018 informed the Company that, the direct shareholding of SFPL in the Company has increased from 34,453 (0.01%) equity shares to 132,151,181 (51.62%) equity shares, pursuant to a scheme amalgamation of certain promoter and promoter group entities of the Company into SFPL, thereby making SFPL the ‘Direct’ Holding Company of SPARC.

SFPL had filed a Scheme of Amalgamation with Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”) for amalgamation of 22 companies with SFPL, which was sanctioned and approved by the Hon’ble NCLT vide its Order dated August 30, 2018 u/s 230 to 232 of the Companies Act, 2013, which became effective from October 23, 2018 on filing of the e-Form INC-28 by the 22 Transferor Companies and by SFPL, the Transferee Company, with Ministry of Corporate Affairs on October 23, 2018.

Of the 22 Transferor Companies, the following 11 Transferor Companies are such which are forming part of the promoter group of SPARC and are holding equity shares of SPARC:

- 1) Viditi Investment Private Limited
- 2) Tejaskiran Pharmachem Industries Private Limited
- 3) Quality Investment Private Limited
- 4) Family Investment Private Limited
- 5) Virtuous Share Investments Private Limited
- 6) Virtuous Finance Private Limited

Sun Pharma Advanced Research Company Ltd.

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

Registered Office : SPARC, Akota Road, Akota, Vadodara - 390 020, Gujarat, India.

- 7) Sholapur Organics Private Limited
- 8) Jeevanrekha Investrade Private Limited
- 9) Package Investrade Private Limited
- 10) Asawari Investment & Finance Private Limited and
- 11) Nirmat Exports Private Limited

On account of the aforesaid Scheme of Amalgamation becoming effective, the above named 11 Transferor Companies have been merged into SFPL and all the assets and liabilities of these 11 Transferor Companies, including, inter alia, 132,116,728 (51.61%) equity shares and 5,060,606 warrants, convertible into equity shares of SPARC collectively held by above named companies, stands transferred to SFPL with effect from October 23, 2018, and thereby the equity shares directly held by SFPL in the Company have increased from 34,453 (0.01%) to 132,151,181 (51.62%), post amalgamation.

Following is the summary of changes in the shareholding of the Promoter and Promoter Group entities of the Company on account of the Scheme of Amalgamation becoming effective i.e. on October 23, 2018:

- a) The number of members in the promoter group of the Company holding equity shares in the Company have been reduced from 25 to 14.
- b) 132,116,728 (51.61%) equity shares of the Company collectively held by the above-named 11 transferor Companies stand transferred to SFPL. Thereby the equity shares held by SFPL in the Company has increased from 34,453 (0.01%) to 132,151,181 (51.62%).
- c) 5,060,606 warrants, convertible into equity shares of SPARC collectively held by above named companies, stand transferred to SFPL

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 Companies 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 acquisition, 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.

The Shareholding of the Promoter and Promoter Group of the Company Pre-Amalgamation and Post-Amalgamation of SFPL and 22 Companies, as referred above, is given below:

Sr. No.	Name of the Promoter / Promoter Group	(Pre Amalgamation)		(Post Amalgamation)	
		No. of Shares held	Percentage of paid-up share capital of SPARC	No. of Shares held	Percentage of paid-up share capital of SPARC
	Promoter:				
1.	Dilip Shantilal Shanghvi	28102795	10.98%	28102795	10.98%
	Promoter Group:				
2.	Sudhir V.Valia	1833951	0.72%	1833951	0.72%
3.	Vibha Dilip Shanghvi	1063236	0.42%	703236	0.42%
4.	Aalok Dilip Shanghvi	350162	0.14%	350162	0.14%
5.	Vidhi Dilip Shanghvi	344081	0.13%	344081	0.13%
6.	Kumud Shantilal Shanghvi	38795	0.02%	38795	0.02%
7.	Shanghvi Family & Friends Benefit Trust	154922	0.06%	154922	0.06%
8.	Raksha S.Valia	4145231	1.62%	4145231	1.62%
9.	Aditya Medisales Limited	4888126	1.91%	4888126	1.91%
10.	Unimed Investments Limited	1267963	0.50%	1267963	0.50%
11.	Viditi Investment Pvt. Ltd.*	26308039	10.28%	NA	NA
12.	Quality Investments Pvt. Ltd. *	26055100	10.18%	NA	NA
13.	Family Investment Private Limited*	25284303	9.88%	NA	NA
14.	Tejaskiran Pharmachem Industries Pvt. Ltd.*	24238132	9.47%	NA	NA
15.	Virtuous Share Investments Private Limited*	14161636	5.53%	NA	NA
16.	Virtuous Finance Private Limited*	13826162	5.40%	NA	NA
17.	Sholapur Organics Private Limited*	1949601	0.76%	NA	NA
18.	Jeevanrekha Investrade Pvt. Ltd.*	177842	0.07%	NA	NA
19.	Package Investrade Pvt. Ltd.*	109114	0.04%	NA	NA
20.	Shanghvi Finance Private Limited	34453	0.01%	132,151,181	51.62%
21.	Asawari Investment And Finance Private Limited*	5942	0.00%	NA	NA
22.	Flamboyawer Finance Private Limited	2543	0.00%	2543	0.00%
23.	Sanghvi Properties Private Limited	1887	0.00%	1887	0.00%
24.	Gujarat Sun Pharmaceutical Industries Pvt Ltd	1751	0.00%	1751	0.00%
25.	Nirmit Exports Private Limited*	857	0.00%	NA	NA
	Total	174346624	68.11%	174346624	68.11%

*Cease to exist consequent to Amalgamation with SFPL.

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Further apart from the above direct acquisition of equity shares of the Company, SFPL has also acquired majority stake in two entities mentioned at Sr. No. 9 and 10 of the above table and which are members of the promoter and promoter group and hold 6,156,089 Equity Shares of the Company, representing 2.41% of the total paid-up equity share capital of the Company, thus leading to indirect acquisition of such equity shares / voting rights in the Company by SFPL.

This is for your information and records.

Yours faithfully,

For **Sun Pharma Advanced Research Company Limited**



Debashis Dey
Company Secretary

Encls: A/a.