

January 12, 2002

Vadodara Stock Exchange Ltd.,
Fortune Towers,
Dalal Street,
Sayajigunj,
BARODA - 390 005.

Dear Sir,

Please find herewith the details of share holding, in terms of amended Clause 35 of the Listing Agreement.

Distribution of Equity Shareholding as on quarter ending **31st December, 2001.**

| | Category | | |
|-----------|--|--------------------|---------------|
| A. | Promoters' Shareholding | | |
| 1. | Promoters | | |
| | Indian Promoters | 3,07,60,168 | 65.79 |
| | Foreign Promoters | -- | -- |
| 2. | Persons acting in Concert | 26,47,008 | 5.66 |
| | Sub-Total | 3,34,07,176 | 71.45 |
| B. | Non-Promoters' Shareholding | | |
| 3. | Institutional Investors | | |
| a. | Mutual Funds and UTI | 10,89,423 | 2.33 |
| b. | Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-government Institutions) | 8,23,085 | 1.76 |
| c. | FII's and Foreign Mutual Funds | 60,60,802 | 12.96 |
| | Sub-Total | 79,73,310 | 17.05 |
| 4. | Others | | |
| a. | Private Corporate Bodies | 13,35,216 | 2.86 |
| b. | NRIs/OCBs | 28617 | 0.06 |
| c. | Indian Public | 40,02,903 | 8.56 |
| d. | Clearing Members | 8,796 | 0.02 |
| | Sub-Total | 53,75,532 | 11.50 |
| | GRAND TOTAL | 4,67,56,018 | 100.00 |

We also give below the details of shareholding of persons/entities holding more than 1% of the equity shares of the Company as on 31st December, 2001. as under:-

| | | | |
|-----------|--|-----------|-------|
| A. | Promoters' Shareholding | | |
| 1. | Promoters | | |
| | Indian Promoters | | |
| | Dilip S. Shanghvi | 59,08,519 | 12.64 |
| | Tejaskiran Pharmachem Ind. Pvt. Ltd | 45,43,701 | 9.72 |
| | Viditi Investment Pvt. Ltd | 44,12,450 | 9.44 |
| | Quality Investments Pvt. Ltd | 44,81,339 | 9.37 |
| | Family Investment Pvt. Ltd | 43,73,543 | 9.35 |
| | Virtuous Finance Ltd | 24,25,918 | 5.19 |
| | Virtuous Share Investments Pvt. Ltd | 20,99,400 | 4.49 |
| | Charlotte Investment Pvt. Ltd | 6,21,853 | 1.33 |
| | - Foreign Promoters | -- | -- |
| 2. | Persons acting in Concert | | |
| | Aditya Medisales Ltd | 10,05,099 | 2.15 |
| | Smt. Raksha S. Valia | 9,39,300 | 2.01 |
| B | Institutional Investors | | |
| 3. | b. Genesis Indian Investment Company Ltd | 4,70,597 | 1.01 |
| 4 | Others - | | |
| | a. Private Corporate Bodies | | |
| | Lakshdeep Investments & Finance Pvt. Ltd | 9,85,650 | 2.11 |

This is for your information and record.

Thanking you,

Yours faithfully,

FOR SUN PHARMACEUTICAL INDUSTRIES LTD

R. K. BAHETI

SR. VICE PRESIDENT – FINANCE &
COMPANY SECRETARY.

cc to:

1. The Stock Exchange, Mumbai, Market Operations Dept, P. J. Towers, Dalal Street, Bombay - 400 001.
1. The Stock Exchange, Ahmedabad, Company Section, Kamdhenu Complex, Panjarapole, Ahmedabad-380 015.
2. The Delhi Stock Exchange Association Ltd, DSE House, 3/1 Asaf Ali Road, New Delhi - 110 002.
1. The Calcutta Stock Exchange Association Ltd, Lyons Range, Calcutta-700 001.
2. Madras Stock Exchange Ltd, 11, Second Line Beach, Chennai-600 001.
6. National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051.