

January 8, 2005

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

The Stock Exchange, Mumbai,  
Market Operations Dept.  
P. J. Towers, Dalal Street,  
Bombay - 400 001.

Dear Sirs,

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 31<sup>st</sup> December, 2004.

	Category	No. of equity shares held	Percentage of shareholding
<b>A.</b>	<b>Promoters' Shareholding</b>		
1.	<b>Promoters</b>		
	- Indian Promoters	12,28,63,078	66.23
	- Foreign Promoters	Nil	Nil
2.	<b>Persons Acting in Concert</b>	1,05,94,888	5.71
	<b>Sub-Total</b>	<b>13,34,57,966</b>	<b>71.94</b>
<b>B.</b>	<b>Non-Promoters' Shareholding</b>		
3.	<b>Institutional Investors</b>		
a.	Mutual Funds and UTI	22,60,069	1.22
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-government Institutions)	28,41,428	1.53
c.	FII's and Foreign Mutual Funds	2,73,21,818	14.73
	<b>Sub-Total</b>	<b>3,24,23,315</b>	<b>17.48</b>
4.	<b>Others</b>		
a.	Private Corporation Bodies	54,06,943	2.91
b.	Indian Public	1,40,49,213	7.57
c.	NRI's/OCBs	1,24,630	0.07
d.	Any Other – Clearing Members	49,289	0.03
	<b>Sub-Total</b>	<b>1,96,30,075</b>	<b>10.58</b>
	<b>GRAND TOTAL</b>	<b>18,55,11,356</b>	<b>100.00</b>

Also please find herewith the details of shareholding of persons/entities holding more than 1% of the equity shares of the Company as on 31<sup>st</sup> December, 2004.

Sr. No.	Name	No. of Shares	Percentage
<b>A.</b>	<b>Promoters' Shareholding</b>		
1.	<b>Indian Promoters</b>		
	Shri Dilip S. Shanghvi	2,34,12,048	12.62
	Viditi Investment Pvt. Ltd	2,01,38,532	10.86
	Tejaskiran Pharmachem Industries Pvt. Ltd	1,95,34,376	10.53
	Family Investment Pvt. Ltd	1,82,92,744	9.86

	Quality Investments Pvt. Ltd Virtuous Finance Ltd Virtuous Share Investments Pvt. Ltd.	1,82,86,864 97,10,404 83,97,600	9.86 5.23 4.53
2.	<b>Persons acting in Concert</b> Aditya Medisales Ltd Smt. Raksha S. Valia	40,20,396 37,57,200	2.17 2.03
B. 3.	<b>Non Promoters Shareholding</b>		
	<b>Banks, Financial Institutions, Insurance Companies / Central/State Govt. Institutions/ Non-government Institutions)</b> Life Insurance Corporation of India <b>FII's and Foreign Mutual Fund</b> Genesis Indian Investment Company Ltd – General Sub Fund Emerging Markets Growth Fund Inc Oppenheimer Funds Inc. A/c. Oppenheimer Developing Markets Fund.	19,48,996 55,47,900 29,60,000 28,84,238	1.05 2.99 1.60 1.55
4. a.	<b>Others - Private Corporation Bodies</b> Lakshdeep Investments & Finance Pvt. Ltd	39,42,600	2.13

Also please find herewith the total Foreign shareholding in number of shares and percentage as per Note No.2 to clause 35 of the Listing Agreement.

	<b>31-12-2004</b>
<b>No. of Shares</b>	<b>2,74,46,448</b>
<b>Percentage</b>	<b>14.80</b>

The Company has not issued any GDR/ADR representing Equity Shares.

This is for your information and record.

Thanking you,  
Yours faithfully,  
FOR SUN PHARMACEUTICAL INDUSTRIES LTD

ASHOK I. BHUTA  
COMPLIANCE OFFICER.