

TARO PHARMACEUTICAL INDUSTRIES LTD  
Form SC 13D/A  
February 08, 2013

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A  
(Amendment No. 25)

Under the Securities Exchange Act of 1934

TARO PHARMACEUTICAL INDUSTRIES LTD.

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(Name of Issuer)

ORDINARY SHARES, PAR VALUE NIS 0.0001 PER SHARE

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(Title of Class of Securities)

M8737E108

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(CUSIP Number)

Mr. Sudhir V. Valia, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai – 400 059, India

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

February 8, 2013

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



SCHEDULE 13D/A

CUSIP No. M8737E108

Page 2 of 9 Pages

NAME OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SUN PHARMACEUTICAL INDUSTRIES LTD.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

The Republic of India

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

8

29,497,813\*

SOLE DISPOSITIVE POWER

9

0

WITH

SHARED DISPOSITIVE POWER

10

29,497,813

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

29,497,813

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)

12

## PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

65.8%\*\*

## TYPE OF REPORTING PERSON (See Instructions)

14

CO

\* Ινχλυδες 3,770,833 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα Χημικαλ Χομπανψ Εξχλυσιψε Γρουπ Λτδ. ( Αλκαλοιδα ), αν ινδιρεχτ συβσιδιαρψ οφ Συν Πηαρμαχευτιχαλ Ινδυστριεσ Λτδ. ( Συν ), ον Μαψ 21, 2007 ανδ 3,016,667 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Μαψ 30, 2007, ιν εαχη χασε πυρσυαντ το τηε σηαρε πυρχηασε αγρεεμεντ δατεδ Μαψ 18, 2007 ( Πυρχηασε Αγρεεμεντ ), βετωεεν Αλκαλοιδα ανδ τηε Ισσυερ, ωηιχη εντιτλεδ Αλκαλοιδα το αχθυιρε α τοταλ οφ 7,500,000 Ορδιναρψ Σηαρεσ; 58,000 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Συν Πηαρμα Γλοβαλ, Ινχ. ( Συν Πηαρμα ), α διρεχτ ωηολλψ οωνεδ συβσιδιαρψ οφ Συν, ον θυλψ 11, 2007 ανδ 500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Συν Πηαρμα ον θυλψ 23, 2007, ιν εαχη χασε ιν οπεν μαρκετ τρανσαχτιονσ; 3,000,000 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Αυγυστ 2, 2007, πυρσυαντ το Συν σ ριγητσ υνδερ τηε ωαρραντ, δατεδ Μαψ 18, 2007, ισσυεδ βψ τηε Ισσυερ το Συν (τηε Οριγιναλ Ωαρραντ ); 3,712,557 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Φεβρυαρψ 19, 2008, φρομ Βρανδεσ Ινψεστμεντ Παρτνερσ, Λ.Π., φορ ανδ ον βεηαλφ οφ χερταιν οφ ιτσ ινψεστμεντ αδωισορψ χλιεντσ ( Βρανδεσ ); ανδ 797,870 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον θυνε 23, 2008, φρομ Ηαρελ Ινσυραρχε Χομπανψ Λιμιτεδ ( Ηαρελ ).

Τηισ αμουντ αλσο ινχλυδες 3,787,500 Ορδιναρψ Σηαρεσ ωηιχη Αλκαλοιδα αχθυιρεδ πυρσυαντ το α ωαρραντ ισσυεδ το Συν βψ τηε Ισσυερ ον Αυγυστ 2, 2007 ( Ωαρραντ Νο. 2 ), ινχλυδιγγ (ι) 3,712,500 Ορδιναρψ Σηαρεσ ισσυεδ το Αλκαλοιδα ον Σεπτεμβερ 24, 2010 ανδ (ιι) 75,000 Ορδιναρψ Σηαρεσ ισσυεδ το Αλκαλοιδα ον Σεπτεμβερ 27, 2010.

Τηισ αμουντ αλσο ινχλυδες 29,382 Ορδιναρψ Σηαρεσ ωηιχη Αλκαλοιδα διρεχτλψ αχθυιρεδ ον Σεπτεμβερ 14, 2010, υπον τηε χλοσιγγ οφ τηε ινιτιαλ οφφερινγγ περιοδ οφ τηε τενδερ οφφερ το πυρχηασε αλλ οφ τηε ουτστανδιγγ Ορδιναρψ Σηαρεσ, πυρσυαντ το τηε Τενδερ Οφφερ Στατεμεντ ον Σχηεδυλε ΤΟ, φιλεδ ον θυνε 30, 2008, ασ αμενδεδ.

Τηισ αμουντ αλσο ινχλυδες αν αγγρεγατε οφ 4,739,739 Ορδιναρψ Σηαρεσ ινδιρεχτλψ αχθυιρεδ βψ Συν πυρσυαντ το τηε λεττερ αγρεεμεντ, δατεδ ασ οφ Σεπτεμβερ 20, 2010 (τηε Λεττερ Αγρεεμεντ ), αμονγγ Συν, Αλκαλοιδα, Συν Πηαρμαχευτιχαλ Ινδυστριεσ Ινχ. ( Συν Μιχηιγγαν ), α Μιχηιγγαν χορπορατιον ανδ α διρεχτ συβσιδιαρψ οφ Συν, Ταρο Δεψελοπμεντ Χορπορατιον, α Νεω Ψορκ χορπορατιον ( ΤΔΧ ), Δρ. Βαρριε Λεψιττ, Μσ. Ταλ Λεψιττ, Δρ. θαχοβ Λεψιττ, ανδ Δρ. Δανιελ Μοροσ (συχη ινδιψιδυαλσ, τογετηερ ωιτη ΤΔΧ, τηε Γραντορσ ). Πυρσυαντ το τηε Λεττερ Αγρεεμεντ: (ι) Αλκαλοιδα διρεχτλψ αχθυιρεδ 2,405,925 Ορδιναρψ Σηαρεσ φρομ τηε Γραντορσ, χονσυμματιγγ αν οπτιον γραντεδ βψ τηε Γραντορσ το Αλκαλοιδα υνδερ αν οπτιον αγρεεμεντ (τηε Οπτιον Αγρεεμεντ ), δατεδ Μαψ 18, 2007, αμονγγ τηε Γραντορσ ανδ Συν (ανδ συβσεθυεντλψ ασσιγγεδ το Αλκαλοιδα), (ιι) Αλκαλοιδα διρεχτλψ αχθυιρεδ αν αδδιτιοναλ 12 Ορδιναρψ Σηαρεσ φρομ τηε Γραντορσ, ανδ (ιιι) υπον τηε μεργερ οφ α συβσιδιαρψ οφ Συν Μιχηιγγαν ωιτη ανδ ιντο ΤΔΧ ον Οχτοβερ 1, 2010, Συν Μιχηιγγαν ινδιρεχτλψ αχθυιρεδ 2,333,802 Ορδιναρψ Σηαρεσ, χονσυμματιγγ αν οπτιον γραντεδ βψ ΤΔΧ το Αλκαλοιδα (ανδ συβσεθυεντλψ ασσιγγεδ το Συν Μιχηιγγαν) υνδερ τηε Οπτιον Αγρεεμεντ. ΤΔΧ διρεχτλψ οωνσ 2,333,022 Ορδιναρψ Σηαρεσ ανδ ινδιρεχτλψ οωνσ 780 Ορδιναρψ Σηαρεσ τηρουγη Μορλεψ ανδ Χομπανψ, Ινχ., α Νεω Ψορκ χορπορατιον οωνεδ βψ ΤΔΧ ανδ Αλκαλοιδα. Ιν αδδιτιον, ιν χοννεχτιον ωιτη τηε χονσυμματιον οφ τηε τρανσαχτιονσ χοντεμπλατεδ βψ

την Οπτιον Αγρεεμεντ, Αλκαλοϊδα αχθυιρεδ 2,600 Φουνδεσ Σηαρεσ, ωηιχη χοντρολ ιν τηε αγγρεγατε ονε-τηιρδ οφ τηε ποτινιγ ποωερ οφ τηε Ισσυερ.

Τηισ αμουντ αλσο ινχλυδεσ 5,159,765 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοϊδα ον Νοπεμπερ 1, 2010 φρομ Φρανκλιν Αδωισορσ, Ινχ. ανδ Τεμπλετον Ασσετ Μαναγεμεντ Λτδ.

Τηισ αμουντ αλσο ινχλυδεσ 712,500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοϊδα ον θανυαρψ 18, 2011 υνδερ τηε Πυρχηασε Αγρεεμεντ ανδ 712,500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοϊδα ον θανυαρψ 18, 2011 πυρσυαντ το Ωαρραντ Νο. 2.

\*\* Βασεδ ον 44,799,507 Ορδιναρψ Σηαρεσ ισσυεδ ανδ ουτστανδινγ ασ οφ θανυαρψ 30, 2013.

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ΣΧΗΜΑ 13Δ/Α

CUSIP No. M8737E108

Page 3 of 9 Pages

NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SUN PHARMA GLOBAL INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

- (a)
- (b)

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4 PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  PURSUANT TO ITEMS 2(d) or 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6 The British Virgin Islands

|              |    |                          |
|--------------|----|--------------------------|
|              |    | SOLE VOTING POWER        |
|              | 7  | 0                        |
| NUMBER OF    |    | SHARED VOTING POWER      |
| SHARES       |    | 27,164,011*              |
| BENEFICIALLY | 8  | SOLE DISPOSITIVE POWER   |
| OWNED BY     |    | 0                        |
| EACH         |    | SHARED DISPOSITIVE POWER |
| REPORTING    | 9  | 27,164,011               |
| PERSON       |    |                          |
| WITH         |    |                          |
|              | 10 |                          |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

27,164,011

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

60.6%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

CO

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\* Ινχλυδες 3,770,833 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Μαψ 21, 2007 ανδ 3,016,667 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Μαψ 30, 2007, ιν εαχηη χασε πυρσυαντ το τηε Πυρχηασε Αγρεεμεντ; 58,000 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Συν Πηαρμα ον θυλψ 11, 2007 ανδ 500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Συν Πηαρμα ον θυλψ 23, 2007, ιν εαχηη χασε ιν οπεν μαρκετ τρανσαχτιονσ; 3,000,000 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Αυγυστ 2, 2007, πυρσυαντ το Συν σ ριγητς υνδερ τηε Οριγιναλ Ωαρραντ; 3,712,557 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Φεβρυαρψ 19, 2008, φρομ Βρανδεσ; ανδ 797,870 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον θυνε 23, 2008, φρομ Ηαρελ.

Τηισ αμουντ αλσο ινχλυδες 3,787,500 Ορδιναρψ Σηαρεσ ωηιχη Αλκαλοιδα αχθυιρεδ πυρσυαντ το Ωαρραντ Νο. 2, ινχλυδιγγ (ι) 3,712,500 Ορδιναρψ Σηαρεσ ισσυεδ το Αλκαλοιδα ον Σεπτεμβερ 24, 2010 ανδ 75,000 Ορδιναρψ Σηαρεσ ισσυεδ το Αλκαλοιδα ον Σεπτεμβερ 27, 2010.

Τηισ αμουντ αλσο ινχλυδες 29,382 Ορδιναρψ Σηαρεσ ωηιχη Αλκαλοιδα διρεχτλψ αχθυιρεδ ον Σεπτεμβερ 14, 2010, υπον τηε χλοσινγγ οφ τηε ινιτιαλ οφφερινγγ περιοδ οφ τηε τενδερ οφφερ το πυρχηασε αλλ οφ τηε ουτστανδιγγ Ορδιναρψ Σηαρεσ, πυρσυαντ το τηε Τενδερ Οφφερ Στατεμεντ ον Σχηεδυλε ΤΟ, φιλεδ ον θυνε 30, 2008, ασ αμενδεδ.

Τηισ αμουντ αλσο ινχλυδες αν αγρεγατε οφ 2,406,717 Ορδιναρψ Σηαρεσ διρεχτλψ ορ ινδιρεχτλψ αχθυιρεδ βψ Αλκαλοιδα πυρσυαντ το τηε Λεττερ Αγρεεμεντ. Πυρσυαντ το τηε Λεττερ Αγρεεμεντ, Αλκαλοιδα (ι) διρεχτλψ αχθυιρεδ 2,405,925 Ορδιναρψ Σηαρεσ φρομ τηε Γραντορσ, χονσυμματιγγ αν οπτιον γραντεδ βψ τηε Γραντορσ το Αλκαλοιδα υνδερ τηε Οπτιον Αγρεεμεντ, (ιι) διρεχτλψ αχθυιρεδ αν αδδιτιοναλ 12 Ορδιναρψ Σηαρεσ φρομ τηε Γραντορσ, ανδ (ιιι) ινδιρεχτλψ αχθυιρεδ 780 Ορδιναρψ Σηαρεσ τηρουγη ιτς αχθυισιτιον οφ σηαρεσ οφ Μορλεψ ανδ Χομπανψ, Ινχ., α Νεω Ψορκ χορπορατιον. Ιν αδδιτιον, ιν χοννεχτιον ωιτη τηε χονσυμματιον οφ τηε τρανσαχτιονσ χοντεμπλατεδ βψ τηε Οπτιον Αγρεεμεντ, Αλκαλοιδα αχθυιρεδ 2,600 Φουνδερσ Σηαρεσ, ωηιχη χοντρολ ιν τηε αγρεγατε ονε-τηιρδ οφ τηε ποτιγγ ποωερ οφ τηε Ισσυερ.

Τηισ αμουντ αλσο ινχλυδες 5,159,765 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον Νοΰεμβερ 1, 2010 φρομ Φρανκλιν Αδωισορσ, Ινχ. ανδ Τεμπλετον Ασσετ Μαναγεμεντ Λτδ.

Τηισ αμουντ αλσο ινχλυδες 712,500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον θανυαρψ 18, 2011 υνδερ τηε Πυρχηασε Αγρεεμεντ ανδ 712,500 Ορδιναρψ Σηαρεσ αχθυιρεδ βψ Αλκαλοιδα ον θανυαρψ 18, 2011 πυρσυαντ το Ωαρραντ Νο. 2.

\*\* Βασεδ ον 44,799,507 Ορδιναρψ Σηαρεσ ισσυεδ ανδ ουτστανδιγγ ασ οφ θανυαρψ 30, 2013.

ΣΧΗΜΑ 13Δ/Α

CUSIP No. M8737E108

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NAME OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

ALKALOIDA CHEMICAL COMPANY EXCLUSIVE GROUP LTD

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (See Instructions)

PF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  PURSUANT TO ITEMS 2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

The Republic of Hungary

7

SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

27,105,511\*

WITH

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

27,105,511

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

27,105,511

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)



PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

60.5%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

CO

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\* Includes 3,770,833 Ordinary Shares acquired by Alkaloida on May 21, 2007 and 3,016,667 Ordinary Shares acquired by Alkaloida on May 30, 2007, in each case pursuant to the Purchase Agreement; 3,000,000 Ordinary Shares acquired by Alkaloida on August 2, 2007, pursuant to Sun's rights under the Original Warrant; 3,712,557 Ordinary Shares acquired by Alkaloida on February 19, 2008, from Brandes; and 797,870 Ordinary Shares acquired by Alkaloida on June 23, 2008, from Harel.

This amount also includes 3,787,500 Ordinary Shares which Alkaloida acquired pursuant to Warrant No. 2, including (i) 3,712,500 Ordinary Shares issued to Alkaloida on September 24, 2010 and 75,000 Ordinary Shares issued to Alkaloida on September 27, 2010.

This amount also includes 29,382 Ordinary Shares which Alkaloida directly acquired on September 14, 2010, upon the closing of the initial offering period of the tender offer to purchase all of the outstanding Ordinary Shares, pursuant to the Tender Offer Statement on Schedule TO, filed on June 30, 2008, as amended.

This amount also includes an aggregate of 2,406,717 Ordinary Shares directly or indirectly acquired by Alkaloida pursuant to the Letter Agreement. Pursuant to the Letter Agreement, Alkaloida (i) directly acquired 2,405,925 Ordinary Shares from the Grantors, consummating an option granted by the Grantors to Alkaloida under the Option Agreement, (ii) directly acquired an additional 12 Ordinary Shares from the Grantors, and (iii) indirectly acquired 780 Ordinary Shares through its acquisition of shares of Morley and Company, Inc., a New York corporation. In addition, in connection with the consummation of the transactions contemplated by the Option Agreement, Alkaloida acquired 2,600 Founders' Shares, which control in the aggregate one-third of the voting power of the Issuer.

This amount also includes 5,159,765 Ordinary Shares acquired by Alkaloida on November 1, 2010 from Franklin Advisors, Inc. and Templeton Asset Management Ltd.

This amount also includes 712,500 Ordinary Shares acquired by Alkaloida on January 18, 2011 under the Purchase Agreement and 712,500 Ordinary Shares acquired by Alkaloida on January 18, 2011 pursuant to Warrant No. 2.

\*\* Based on 44,799,507 Ordinary Shares issued and outstanding as of January 30, 2013.

ΣΧΗΜΑ 13Δ/Α

CUSIP No. M8737E108

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SUN PHARMACEUTICAL INDUSTRIES, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

- (a)
- (b)

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4 PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  PURSUANT TO ITEMS 2(d) or 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Michigan

|              |    |                          |
|--------------|----|--------------------------|
|              |    | SOLE VOTING POWER        |
| NUMBER OF    | 7  | 0                        |
| SHARES       |    |                          |
| BENEFICIALLY | 8  | SHARED VOTING POWER      |
| OWNED BY     |    | 2,333,802*               |
| EACH         |    |                          |
| REPORTING    | 9  | SOLE DISPOSITIVE POWER   |
| PERSON       |    | 0                        |
| WITH         |    |                          |
|              | 10 | SHARED DISPOSITIVE POWER |
|              |    | 2,333,802                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,333,802

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.2%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

CO

---

\* This amount includes 2,333,802 Ordinary Shares Sun Michigan acquired upon the merger of a subsidiary of Sun Michigan with and into TDC on October 1, 2010, pursuant to the Letter Agreement. TDC directly owns 2,333,022 Ordinary Shares and indirectly owns 780 Ordinary Shares through Morley and Company, Inc., a New York corporation owned by TDC and Alkaloida (following the transactions consummated under the Letter Agreement).

\*\* Based on 44,799,507 Ordinary Shares issued and outstanding as of January 30, 2013.

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ΣΧΗΜΑ 13Δ/Α

CUSIP No. M8737E108

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NAME OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

THE TARO DEVELOPMENT CORPORATION

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

- (a)
- (b)

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4 PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6 New York

|              |    |                          |
|--------------|----|--------------------------|
|              |    | SOLE VOTING POWER        |
|              | 7  | 0                        |
| NUMBER OF    |    | SHARED VOTING POWER      |
| SHARES       |    | 2,333,802*               |
| BENEFICIALLY | 8  | SOLE DISPOSITIVE POWER   |
| OWNED BY     |    | 0                        |
| EACH         |    | SHARED DISPOSITIVE POWER |
| REPORTING    | 9  | 2,333,802                |
| PERSON       |    |                          |
| WITH         | 10 |                          |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,333,802

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.2%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

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\* This amount includes the following Ordinary Shares: TDC directly owns 2,333,022 Ordinary Shares and indirectly owns 780 Ordinary Shares through Morley and Company, Inc., a New York corporation owned by TDC and Alkaloida (following the transactions consummated under the Letter Agreement).

\*\* Based on 44,799,507 Ordinary Shares issued and outstanding as of January 30, 2013.

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This Amendment No. 25 (this “Amendment”) amends and supplements the Statement on Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission on July 3, 2007 (the “Original Schedule 13D”); the Amendment No. 1 to the Original Schedule 13D, filed on July 25, 2007 (the “Amendment No. 1”); the Amendment No. 2 to the Original Schedule 13D, filed on August 2, 2007 (the “Amendment No. 2”); the Amendment No. 3 to the Original Schedule 13D, filed on February 19, 2008 (the “Amendment No. 3”); the Amendment No. 4 to the Original Schedule 13D, filed on May 29, 2008 (the “Amendment No. 4”); the Amendment No. 5 to the Original Schedule 13D, filed on June 5, 2008 (the “Amendment No. 5”); the Amendment No. 6 to the Original Schedule 13D, filed on June 24, 2008 (the “Amendment No. 6”); the Amendment No. 7 to the Original Schedule 13D, filed on June 25, 2008 (the “Amendment No. 7”); the Amendment No. 8 to the Original Schedule 13D, filed on December 2, 2009 (the “Amendment No. 8”); the Amendment No. 9 to the Original Schedule 13D, filed on December 11, 2009 (the Amendment No. 9”); the Amendment No. 10 to the Original Schedule 13D, filed on December 14, 2009 (the “Amendment No. 10”); the Amendment No. 11 to the Original Schedule 13D, filed on December 15, 2009 (the “Amendment No. 11”); the Amendment No. 12 to the Original Schedule 13D, filed on December 17, 2009 (the “Amendment No. 12”); the Amendment No. 13 to the Original Schedule 13D, filed on December 21, 2009 (the “Amendment No. 13”); the Amendment No. 14 to the Original Schedule 13D, filed on December 22, 2009 (the “Amendment No. 14”); the Amendment No. 15 to the Original Schedule 13D, filed on December 24, 2009 (the “Amendment No. 15”); the Amendment No. 16 to the Original Schedule 13D, filed on December 31, 2009 (the “Amendment No. 16”); the Amendment No. 17 to the Original Schedule 13D, filed on January 11, 2010 (the “Amendment No. 17”); the Amendment No. 18 to the Original Schedule 13D, filed on September 10, 2010 (the “Amendment No. 18”); the Amendment No. 19 to the Original Schedule 13D, filed on September 24, 2010 (the “Amendment No. 19”); the Amendment No. 20 to the Original Schedule 13D, filed on October 5, 2010 (the “Amendment No. 20”); the Amendment No. 21 to the Original Schedule 13D, filed on November 4, 2010 (the “Amendment No. 21”); the Amendment No. 22 to the Original Schedule 13D, filed on January 19, 2011 (the “Amendment No. 22”); the Amendment No. 23 to the Original Schedule 13D, filed on October 18, 2011 (the “Amendment No. 23”); and the Amendment No. 24 to the Original Schedule 13D, filed on August 13, 2012 (the “Amendment No. 24”, together with the Original Schedule 13D, the Amendment No. 1, to and through the Amendment No. 23, the “Schedule 13D”), with respect to the Ordinary Shares, par value NIS .0001 per share (the “Ordinary Shares”), of Taro Pharmaceutical Industries Ltd., an Israeli corporation (the “Issuer”), whose principal executive offices are located at 14 Hakitor Street, Haifa Bay 26110, Israel. Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 13D.

ITEM 4. Purpose of Transaction

Item 4 is hereby amended by addition of the following:

On February 8, 2013, the Issuer and Sun Pharmaceutical Industries Limited, a corporation organized under the laws of India (“Sun”), issued a press release announcing that the Issuer, Sun, Alkaloida Chemical Company Exclusive Group Ltd., a corporation organized under the laws of Hungary and an indirect subsidiary of Sun (“Alkaloida”), and Aditya Acquisition Company, Ltd., a company formed under the laws of the State of Israel and under the control of Sun and a direct wholly owned subsidiary of Alkaloida, had agreed to terminate the merger agreement, dated August 12, 2012, by and among such parties (the “Merger Agreement”) and that the parties had entered into a termination agreement (the “Termination Agreement”) with respect thereto. As a result, the going private transaction contemplated by the Merger Agreement will not proceed.

A copy of the press release is filed with this Amendment as Exhibit 99.51 and a copy of the Termination Agreement is filed with this Amendment as Exhibit 99.52.

ITEM 7 Materials to be Filed as Exhibits

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Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following at the end of Item 7:

| Exhibit | Description   |
|---------|---|
| 99.51   | Press Release, dated February 8, 2013 (filed herewith).   |
| 99.52   | Termination Agreement, dated as of February 8, 2013, by and among Sun Pharmaceutical Industries Ltd., Alkaloida Chemical Company Exclusive Group Ltd., Aditya Acquisition Company Ltd., and Taro Pharmaceutical Industries Ltd. (filed herewith). |

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated:

February 8, 2013

SUN PHARMACEUTICAL INDUSTRIES LIMITED

By: /s/ Sudhir V. Valia  
Name: Sudhir V. Valia  
Title: Director

SUN PHARMA GLOBAL, INC

By: /s/ Harin Mehta  
Name: Harin Mehta  
Title: Director

ALKALOIDA CHEMICAL COMPANY EXCLUSIVE GROUP LIMITED

By: /s/ Harin Mehta  
Name: Harin Mehta  
Title: Director

SUN PHARMACEUTICAL INDUSTRIES, INC.

By: /s/ Jayesh M. Shah  
Name: Jayesh M. Shah  
Title: Authorized Signatory

THE TARO DEVELOPMENT CORPORATION

By: /s/ Rajesh Shah  
Name: Rajesh Shah  
Title: Authorized Signatory





EXHIBIT INDEX

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