

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1 Name of Listed Entity : **SINCLAIRS HOTELS LTD.**
- 2 Scrip Code/Name of Scrip/Class of Security : **523023/ SINCLAIR**
- 3 Share Holding Pattern Filed under: Reg. 31(1) (b) : **Quarter Ended 30/06/2025**
- 4 Declaration:

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares		NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO
3	Whether the Listed Entity has any shares against which depository receipt are issued?		NO
4	Whether the Listed Entity has any shares in locked-in?		NO
5	Whether any shares held by promoters are pledge or otherwise encumbered?		NO

- 5 The tabular format for disclosure of holding of specified securities is as follows:-



SINCLAIRS HOTELS LIMITED

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipt (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total															
(A)	Promoter & Promoter Group	8	32121136	0	0	32121136	62.663	32121136	0	32121136	62.663	0	32121136	62.663	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	32121136
(B)	Public	17973	19138864	0	0	19138864	37.337	19138864	0	19138864	37.337	0	19138864	37.337	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	19032749
(C)	Non Promoter - Non Public																								
(C1)	Shares underlying DRs																								
(C2)	Shares held by Employee Trusts																								
	TOTAL	17981	51260000	0		51260000	100.000	51260000	0	51260000	100.000	0	51260000	100.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	51153885



SINCLAIRS HOTELS LIMITED

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter OR promoter group entity (except promoters) (II)	PAN (III)	Nos. of shareholders (IV)	No. of fully paid-up equity shares held (V)	No. of partly paid-up equity shares held (VI)	Nos. of shares underlying Depository Receipt (VII)	Total nos. shares held (VIII) = (V)+(VI)+(VII)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (IX)	Number of Voting Rights held in each class of securities (X)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (XI)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XII)=(VIII)+(XI)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XIII) = (XII)/(VIII) as a % of A+B+C2	Number of Locked in shares (XIV)		Number of Shares pledged or otherwise encumbered (XV)		Non-Disposal Undertaking (XVI)		Other encumbrances, if any (XVII)		Total Number of Shares encumbered (XVIII) = (XV)+(XVII)		Number of equity shares held in dematerialized form (XX)	
										No. of Voting Rights			Total as a % of Total Voting rights				No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)		
										Class X	Class Y	Total																
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			6	29114608	0	0	29114608	56.798	29114608	0	29114608	56.798	0	29114608	56.798	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	29114608	
	NAVIN CHAND SUCHANTI	PROMOTER	AJWPS1957L	0	2872702	0	0	2872702	5.604	2872702	0	2872702	5.604	0	2872702	5.604	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2872702	
	NIREN CHAND SUCHANTI	PROMOTER	AJWPS2027E	0	12215498	0	0	12215498	23.830	12215498	0	12215498	23.830	0	12215498	23.830	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12215498	
	POOJA SUCHANTI SHAH	PROMOTER GROUP	AUMPS4513L	0	2294114	0	0	2294114	4.475	2294114	0	2294114	4.475	0	2294114	4.475	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2294114	
	PRAMINA SUCHANTI	PROMOTER	AKUPS8080L	0	7144066	0	0	7144066	13.937	7144066	0	7144066	13.937	0	7144066	13.937	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7144066	
	PREETI SUCHANTI KHICHA	PROMOTER GROUP	ARJPS5067R	0	2294114	0	0	2294114	4.475	2294114	0	2294114	4.475	0	2294114	4.475	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2294114	
	SARA SUCHANTI	PROMOTER GROUP	CIMPS1222E	0	2294114	0	0	2294114	4.475	2294114	0	2294114	4.475	0	2294114	4.475	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2294114	
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Bodies Corporate			2	3006528	0	0	3006528	5.865	3006528	0	3006528	5.865	0	3006528	5.865	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3006528	
	PRESSMAN PROPERTIES PRIVATE LIMITED	PROMOTER GROUP	AACCP0001F	0	2514350	0	0	2514350	4.905	2514350	0	2514350	4.905	0	2514350	4.905	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2514350	
	PRESSMAN REALTY PRIVATE LTD	PROMOTER GROUP	AABCP6865C	0	492178	0	0	492178	0.960	492178	0	492178	0.960	0	492178	0.960	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	492178	
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Sub-Total (A)(1)			8	32121136	0	0	32121136	62.663	32121136	0	32121136	62.663	0	32121136	62.663	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	32121136	
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			8	32121136	0	0	32121136	62.663	32121136	0	32121136	62.663	0	32121136	62.663	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	32121136	



SINCLAIRS HOTELS LIMITED

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of partly paid- up equity shares held (V)	Nos. of shares underlying Depository Receipt (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)					
								Class X	Class Y	Total				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under					
																									Sub- category (i)	Sub- category (ii)	Sub- category (iii)			
(1) Institutions (Domestic)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0						
(a) Mutual Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(b) Venture Capital Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(c) Alternate Investment Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(d) Financial Institutions/Banks		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
Financial Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
Banks		1	75	0	0	75	0.000	75	0	75	0.000	0	75	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(e) Insurance Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(f) Provident Funds/Pension Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(g) Asset Reconstruction Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(h) Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(i) NBFCs registered with RBI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(j) Other Financial Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(k) Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
Sub-Total (B)(1)		1	75	0	0	75	0.000	75	0	75	0.000	0	75	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(2) Institutions (Foreign)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(a) Foreign Direct Investment		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(b) Foreign Venture Capital Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(c) Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
(d) Foreign Portfolio Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				
Category I		2	7027	0	0	7027	0.014	7027	0	7027	0.014	0	7027	0.014	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7027					
Category II		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0				



IEPF Authority		2	302209	0	0	302209	0.590	302209	0	302209	0.590	0	302209	0.590	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	302209			
(g) Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		17619	12172896	0	0	12172896	23.747	12172896	0	12172896	23.747	0	12172896	23.747	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12070506			
(h) Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		14	4094117	0	0	4094117	7.987	4094117	0	4094117	7.987	0	4094117	7.987	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4094117			
D SRIMATHI	AJMPS3447A	0	543246	0	0	543246	1.060	543246	0	543246	1.060	0	543246	1.060	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	543246			
MINALI GOYAL	AAJPG9508L	0	552645	0	0	552645	1.078	552645	0	552645	1.078	0	552645	1.078	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	552645			
MOHIT BHUTERIA	ADUPB7856N	0	613191	0	0	613191	1.196	613191	0	613191	1.196	0	613191	1.196	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	613191			
ZAKI ABBAS NASSER	ABFPN3605G	0	645000	0	0	645000	1.258	645000	0	645000	1.258	0	645000	1.258	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	645000			
(i) NRI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
Repatriable		112	237704	0	0	237704	0.464	237704	0	237704	0.464	0	237704	0.464	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	237704			
Non-Repatriable		92	157750	0	0	157750	0.308	157750	0	157750	0.308	0	157750	0.308	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	154875			
(j) Foreign Nationals		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
(k) Foreign Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
(l) Bodies Corporate		128	2052885	0	0	2052885	4.005	2052885	0	2052885	4.005	0	2052885	4.005	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2052110			
(m) Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
QFI - Individual		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
OCBs		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
Clearing Members		1	60	0	0	60	0.000	60	0	60	0.000	0	60	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	60			
Trusts		1	921	0	0	921	0.002	921	0	921	0.002	0	921	0.002	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	921			
FPI - INDIVIDUAL - CAT-III		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
Unclaimed Shares A/c		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
Unclaimed Demat Escrow A/c		1	113220	0	0	113220	0.221	113220	0	113220	0.221	0	113220	0.221	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	113220			
FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
Sub-Total (B)(4)		17970	19131762	0	0	19131762	37.323	19131762	0	19131762	37.323	0	19131762	37.323	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	19025722			
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		17973	19138864	0	0	19138864	37.337	19138864	0	19138864	37.337	0	19138864	37.337	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	19032749			



SINCLAIRS HOTELS LIMITED

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipt (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants ESOP, etc.) (X)	Total No of shares on fully diluted basis (including warrants , ESOP, Convertible Securities etc) (XI) = (VII)+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Discloser Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																
(1)	Custodian.DR Holder																										
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014																										
	Total Non-Promoter - Non- Public Shareholding (C)=(C)(1)+(C)+(2)																										



SINCLAIRS HOTELS LIMITED

Table V - Statement showing shareholding details of significant beneficial owner

Sr No.	Details of the significant beneficial owner (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect :(III) Whether by virtue of:					
	Name	PAN/Passport No. in case of a foreign national	Nationality	Name	PAN/Passport No. in case of a foreign national	Nationality	Shares %	Voting rights %	Rights on distributable dividend or any other distribution %	Exercise of control	Exercise of significant influence	Date of creation / acquisition of significant beneficial interest (IV)



SINCLAIRS HOTELS LIMITED**Table VI - Statement showing foreign ownership limits**

Particulars	Approved limits (%)	Limits utilized (%)
As on shareholding date	100.00	0.45
As on the end of previous 1st quarter	100.00	0.48
As on the end of previous 2nd quarter	100.00	0.56
As on the end of previous 3rd quarter	100.00	0.64
As on the end of previous 4th quarter	100.00	0.76

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities

2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

