- 1. Name of Listed Entity: CHALET HOTELS LIMITED
- 2. Scrip Code / Name of Scrip / Class of Security: 542399, CHALET, EQUITY SHARES
- 3. ISIN: INE427F01016
- 4. Type of Report: Quarterly
- 5. Share Holding Pattern Filed under: Reg. 31(1)(b)
 - a. if under 31(1)(b) then indicate the report for quarter ending: 31/03/2023
 - b. if under 31(1)(c) then indicate date of allotment / extinguishment: Not Applicable
- 6. Whether Company is SME: No
- 7. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:

Sr. No.	Particulars	VEC/NO*	Promoter and	Public	Non Promoter - Non
Sr. NO.	Particulars	YES/NO*	Promoter Group	shareholder	Public
а	Whether the Listed Entity has issued any partly paid up shares?	NO	NO	NO	NO
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?	NO	NO	NO	NO
С	Whether the Listed Entity has any shares against which depository receipts are issued?	NO	NO	NO	NO
d	Whether the Listed Entity has any shares in locked-in?	NO	NO	NO	NO
е	Whether any shares held by promoters are pledged or otherwise encumbered?	YES	YES		
f	Whether Company has Equity Shares with differential voting rights?	NO	NO	NO	NO
g	Whether the listed entity has any Significant Beneficial Owner?	YES			

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of	No of fully	No of partly	No of Shares	Total No of Shares	Shareholding as a	Number of	Voting Righ	nts held in eac	h class of	No of Shares	Shareholding as a	Number of L	ocked in	Number of S	hares pledged	Number of	Sub-cat	egorization of	shares
		Shareholders	paid up	paid-up	Underlying	Held	% of total no of	securities				Underlying	% assuming full	Shares		or otherwise	encumbered	equity shares			
			equity shares	equity shares	Depository	(VII)=(IV)+(V)+(VI)	shares (As a % of					Outstanding	conversion of					held in			
			held	held	Receipts		(A+B+C2))					convertible	convertible					dematerialized			
												securities	Securities (as a					form			
								No	of Voting F	Rights	Total as a %	(Including	percentage of	No.	As a % of	No.	As a % of				
											of (A+B+C)	Warrants)	diluted share		total Shares		total Shares		Shareholdi	ng (No. of sha	es) under
								Class X	Class Y	Total			capital)		held		held		Sub-category	Sub-category	Sub-category
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)			(IX)		(X)	(XI)	(XII)	()	XIII)	(XIV)	(i)	(ii)	(iii)
(A)	Promoter & Promoter Group	15	146902680	0	0	146902680	71.65	14690268	0 (146902680	71.65	(71.65	0	0.00	47023720	32.01	146902680	NA	NA	NA
(B)	Public	32399	58122184	0	0	58122184	28.35	5812218	4 (58122184	28.35	(28.35	0	0.00	NA	NA	58122184	0	0	0
(C)	Non Promoter-Non Public																				
(C1)	Shares underlying DRs	0	0	0	0	0	NA	N/	A NA	NA NA	NA NA	(0.00	0	0.00	NA	NA	. 0	NA	NA	NA
(C2)	Shares held by Employes Trusts	0	0	0	0	0	0.00		0 (0 0	0.00	(0.00	0	0.00	NA	NA	. 0	NA	NA	NA
	Total:	32414	205024864	0	0	205024864	100.00	20502486	4 (205024864	100.00	(100.00	0	0.00	47023720	22.94	205024864	0	0	0

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

Category	Category & Name of the Shareholder	No of Shareholders	No of fully paid up equity shares held	paid-up	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957 (VIII) As a % of (A+B+C2	securities	oting Rights held in eac	h class of	No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Shares	ocked in	Number of SI otherwise en	nares pledged or cumbered	Number of equity shares held in dematerialized form	Sub-ca	tegorization o	f shares
									. Coming mights	of (A+B+C)			140.	total Shares		Shares held		Sharehold	ing (No. of sha	ares) under
								Class X	Class Y Total					held				Sub-category	Sub-category	Sub-category
	(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)		(VIII)		(IX)	(X)	(XI)		(XII)	(XIII) (XIV)	(i)	(ii)	(iii)
(1)	Indian																			
(a)	Individuals/Hindu undivided Family		3 23269777		1	0 23269777	11.35		0 23269777	11.35	C	11.35		0.00		0.00				
	NEEL CHANDRU RAHEJA		1 10326318		1	0 10326318	5.04		0 10326318	5.04		5.04		0.00		0.00				
	RAVI CHANDRU RAHEJA		1 5163159		1	5163159	2.52		0 5163159	2.52		2.52		0.00		0.00				
	JYOTI CHANDRU RAHEJA		1 7780300) (1	7780300	3.79		0 7780300			3.79		0.00		0.00				
(b)	Central Government/State Government(s)		0 0) (1	0 0	0.00		0 0	0.00		0.00		0.00		0.00				
(c)	Financial Institutions/Banks		0 () (1	0 0	0.00		0 0	0.00	C	0.00		0.00		0.00	-			
(d)	Any Other	1	.1 118469744		1	118469744	57.78		0 118469744	57.78	0	57.78		0.00		39.69				
	IVORY PROPERTIES AND HOTELS PRIVATE LTD		1 3571533		1	3571533	1.74		0 3571533	1.74		1.74		0.00		0.00				
	K RAHEJA PRIVATE LIMITED		1 12400000			12400000	6.05		0 12400000	6.05		6.05		0.00		0.00				
	K RAHEJA CORP PRIVATE LIMITED		1 3785824			3785824	1.85		0 3785824			1.85		0.00		0.00				
	TOUCHSTONE PROPERTIES AND HOTELS PVT LTD GENEXT HARDWARE AND PARKS PRIVATE LTD		1 14500000 1 800000		1	0 14500000 0 800000	7.07 0.39		0 14500000 0 800000	7.07		7.07 0.39		0.00		99.31	14500000 Promoter 800000 Promoter			
	CAPE TRADING LLP		1 13116180			0 13116180	6.40		0 13116180	6.40		6.40		0.00		100.00	13116180 Promoter			
	CASA MARIA PROPERTIES LLP		1 16496280			0 16496280	8.05		0 16496280	8.05		8.05		0.00		0.00				
	CASA MARIA PROPERTIES LLP CAPSTAN TRADING LLP		1 16495680			0 16495280	8.05		0 16495680	8.05		8.05		0.00		18.16				
	PALM SHELTER ESTATE DEVELOPMENT LLP		1 7692387			7692387	3.75		0 7692387	3.75		3.75		0.00		0.00				
	RAGHUKOOL ESTATE DEVELOPMENT LLP		1 16495680			0 16495680	8.05		0 16495680	8.05		8.05		0.00		20.59				
	ANBEE CONSTRUCTIONS LLP		1 13116180			0 13116180	6.40		0 13116180	6.40		6.40		0.00	13116180	100.00	13116180 Promoter			
	Sub-Total (A)(1)	1	4 141739521			0 141739521	69.13		0 141739521	69.13		69.13		0.00		33.18				
(2)	Foreign	1	2.2,33323	1	<u> </u>	1.1,000	33.13	, 55521	0 1.1,33321	55.15	ľ	55.15	†	3.00	., 020,20	33.10				
,	Individuals (Non-Resident Individuals/Foreign					1								1	1	İ				
(a)	Individuals		1 5163159	e n		5163159	2.52	5163159	0 5163159	2.52	0	2.52	0	0.00		0.00	5163159			
. /	SUMATI RAVI RAHEJA		1 5163159			5163159	2.52		0 5163159	2.52	C	2.52		0.00	C	0.00				
(b)	Government		0 (0		0 0	0.00	0	0 0	0.00	C	0.00	0	0.00	C	0.00	0			
(c)	Institutions		0 0	0		0 0	0.00	0	0 0	0.00	C	0.00	0	0.00	C	0.00	0			
						0														
(d)	Foreign Portfolio Investor		0 (0		0 0	0.00	0	0 0	0.00	C	0.00	0	0.00	C	0.00	0			
						0														
(e)	Any Other		0 0	0		0 0	0.00	0	0 0	0.00	C	0.00	0	0.00	C	0.00	0			
						0														
	Sub-Total (A)(2)		1 5163159	9 0		5163159	2.52	5163159	0 5163159	2.52	C	2.52	0	0.00	C	0.00	5163159			
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		.5 146902680			0 146902680	71.65	146902680	0 146902680	71.65	d	71.65	o	0.00	47023720	32.01	146902680			

The Company has created a pledge in favour of IDBI Trusteeship Services Ltd. for benefit of Housing Development Finance Corporation Ltd.

Ivory Properties and Hotels Private Limited (Registered owner) holds 104 Equity Shares for and on behalf of the beneficiaries of Ivory Property Trust (Promoter), out of its total shareholding of 35,71,533 Equity Shares

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of V	oting Rights held in	n each class	of securities	No of Shares Underlying Outstanding convertible securities (Including	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Shares			f Shares r otherwise ed			Sub-categorization of shares		
								No	of Voting Rights		Total as a % of A+B+C)		,	No.	As a % of total Shares	No.	As a % of total Shares	-	Shareho	olding (No. of sh	ares) under	
								Class X	Class Y Total						held		held					
																			Sub-category	Sub-category	Sub-category	
(1)	(I)	(11)	(III)	(IV)	(V)	(VI)	(VII)		(VIII)			(IX)	(x)		(XI)		(XII)	(XIII)	(i)	(ii)	(iii)	
(a)	Mutual Funds	10	43157953	0	C	43157953	21.05%	43157953	0 43	3157953	21.05%	C	21.05%	(0.00	NA	. NA	43157953	0	0	(
	ICICI PRUDENTIAL MULTICAP FUND	1	4932134	0	C	4932134	2.41%	4932134		4932134	2.41%	C	2.41%	(0.00	NA			0	0		
	HDFC SMALL CAP FUND	1	6031053	0	0	6031053	2.94%	6031053		6031053	2.94%	C	2.94%	(0.00	NA			0	0		
	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA MUL SUNDARAM MUTUAL FUND A/C SUNDARAM SERVICES FUND	1	12283805	0		12283805	5.99%	12283805 3134649		2283805 3134649	5.99% 1.53%		5.99%		0.00	NA NA			0	0	.——;	
	SBI CONSUMPTION OPPORTUNITIES FUND	1	13640425	0		13640425	6.65%	13640425		3640425	6.65%		6.65%		0.00	NA NA		0.00.00	0	0	,	
(b)	Venture Capital Funds	0	0	0	C	0	0.00%	0	0	0	0.00%	C	0.00%	(0.00	NA						
(c)	Alternate Investment Funds	3	380819	0	C	380819	0.19%	380819	0	380819	0.19%	C	0.19%	(0.00	NA		300013	0	0		
(d)	Banks	0	0	0			0.00%	0	0	0	0.00%	0	0.00%		0.00	NA NA					 	
(e) (f)	Insurance Companies Provident Funds/Pension Funds	n	_	0	0	1 0	0.00%	0	0	U	0.00%	0	0.00%		0.00	NA NA						
(g)	Asset reconstruction companies	0	0	0			0.00%	0	0	0	0.00%	0	0.00%	(0.00	NA NA		_				
(h)	Sovereign Wealth Funds	0	0	0	C	0	0.00%	0	0	0	0.00%	C	0.00%	(0.00	NA		0				
	NBFCs registered with RBI																					
	Other Financial Institutions																				↓	
(i)	Any Other																				<u> </u>	
	Qualified Institutional Buyer	3	2628869	0	C	2628869	1.28%	2628869		2628869	1.28%	C	1.28%	(0.00	NA			0	0		
	HDFC LIFE INSURANCE COMPANY LIMITED	1 16	2536199	0	0	2536199	1.24%	2536199		2536199	1.24%		1.24%		0.00	NA NA			0	0		
	Sub Total (B)(1) Institutions (Foreign)	16	46167641	- 0		46167641	. 22.52%	46167641	0 40	6167641	22.52%		22.52%		0.00	NA	. NA	46167641				
	Foreign Direct Investment																					
	Foreign Venture Capital Investors																					
	Sovereign Wealth Funds																					
	Foreign Portfolio Investors Category I	57	4020607	0		4020607	1.96%	4020607		4020607	1.96%	0	1.96%	(0.00	NA			0	0		
	Foreign Portfolio Investors Category II Overseas Depositories (holding DRs) (balancing figure)	3	173889	0		173889	0.08%	173889	 	173889	0.08%	C	0.08%	(0.00	NA	. NA	173889	0	0		
	Any Other																					
	Sub Total (B)(2)	60	4194496	0	O	4194496	2.05%	4194496	0 4	4194496	2.05%	C	2.05%	Ú	0.00	NA	NA.	4194496	0	0		
(2)	Central Government/President of India	0	0	0	C	0	0.00	0	0	0	0.00			(0.00	NA		_	0	0		
	State Government/ Governor	0	0	0	C	0	0.00	0	0	0	0.00	C	0.00%	(0.00	NA	. NA	0	0	0	<u> </u>	
	Shareholding by Companies or Bodies Corporate where	0		0			0.00	0		0	0.00		0.00%	,	0.00	NA	NA NA	0			1 .	
	Central/ State Government is a promoter Sub Total (B)(3)	0	0	0) 0	0.00	0	0	0	0.00	0			0.00	NA NA		0	0	0	 	
(3)	Non-Institutions		1			1	1			0					-							
	Associate companies/ Subisidiaries																					
	Directors and their relatives (excluding independent																					
	directors and nominee directors) Key Managerial Personnel	1	1000	0	- 0	1000	0.00%	1000	0	1000	0.00		0.00%	(0.00	NA	. NA	1000	0	0		
	Relatives of promoters (other than 'immediate relatives' of		1						 	-			1		1		1	 				
(a)	promoters disclosed under 'Promoter and Promoter Group' category		0	0	C) c	0.00%	0	0	0	0.00%	C	0.00%	(0.00	NA	. NA	0	0	0		
	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'																					
	Investor Education and Protection Fund (IEPF)			†		1			 	- +			1		1						 	
	Resident Individuals holding nominal share capital up to								1 1													
	Rs.2 lakhs	31364	3703068	0	C	3703068	1.81%	3703068	0 3	3703068	1.81%	C	1.81%	(0.00	NA	. NA	3703068	0	0		
	Resident Individuals holding nominal share capital in excess							-													1	
1-1	of Rs.2 lakhs	11	641363	0		641363	0.31%	641363		641363	0.31%	C	0.31%		0.00	NA.		641363	0	0		
(d)	Non Resident Indians (NRIs) Foreign Nationals	492	204699	0		204699	0.10%	204699	0	204699	0.10%	0		,	0.00	NA NA			0	0	 	
(e)	Foreign Companies	0	0	0) 0	0.00%	0	ő	0	0.00%	0	0.00%	(0.00	NA NA			0	0		
	Bodies Corporate	167	3088379	0	C	3088379	1.51%	3088379	0 3	3088379	1.51%	C	1.51%	(0.00	NA			0	0		
	Any Other	288	121538	0	0	121538	0.06%	121538	0	121538	0.06%	C	0.06%	(0.00	NA			0	0		
	CLEARING MEMBERS	13	1483	0	C	1483	0.00%	1483	0	1483	0.00%	c	0.00%	(0.00	NA			0	0		
	TRUSTS	273	119472		0	119472	0.06%	119472 583		119472 583	0.06%	0	0.06%		0.00	NA NA			0	0	 	
	Sub Total (B)(4)	32323			1 0	7760047		7760047		7760047	3.78%	0			0.00	NA NA			n	0	 	
	Total Public Shareholding (B) = $(B)(1)+(B)(2)+(B)(3)+(B)(4)$					58122184		58122184		8122184	28.35%	1 0	28.35%		0.00	NA NA			0	0	,	

Details of the shareholders acting as person	Details of the shareholders acting as persons in Concert including their Shareholding:											
Name of Shareholder	Name of PAC	No of shares	Holding %									
-	-	0	0									
Total:		0	0									

Details of Shares which remain unclaimed may be given here along with details such as nur									
of shareholders, outstanding shares held in demat / unclaimed suspense acco	ount								
No of Shareholders	No of shares								
-	0								
Total:	0								

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

Category	Category & Name of the Shareholder	No of	No of fully	No of Partly	No of Shares	Total No of	Shareholding	Number of V	oting Rights held in ea	ch class of	No of Shares	Shareholding as	Number of L	Locked in	Number of Sh	ares	Number of	Sub-c	ategorization of	shares
		Shareholders	paid up	paid-up	Underlying	Shares Held	as a % of total	securities			Underlying	a % assuming full	Shares		pledged or ot	herwise	equity shares			
			equity	equity shares	Depository	(IV+V+VI)	no of shares				Outstanding	conversion of			encumbered		held in			
			shares held	held	Receipts		(A+B+C2)				convertible	convertible					dematerialized			
											securities	Securities (as a					form			
											(Including	percentage of								
								No c	of Voting Rights	Total as	Warrants)	diluted share	No. A	s a % of	No.	As a % of				
										a % of		capital)	to	otal		total		Sharehol	ding (No. of sha	res) under
								Class X	Class Y Total	(A+B+C)			s	hares		Shares		Sub-category	Sub-category	Sub-category
	(1)	(11)	(III)	(IV)	(V)	(VI)	(VII)		(VIII)		(IX)	(X)	(XI)	(XII)	(XIII)	(i)	(ii)	(iii)
(1)	Custodian/DR Holder	0	0	C	0	0	0.00	0	0	0.00	0	0.00	0	0.00	NA	NA	0			
	Employee Benefit Trust (under SEBI(Share																			
	based Employee Benefit) Regulations																			
(2)	2014)	0	0	C	0	0	0.00	0	0	0.00	0	0.00	0	0.00	NA	NA	0			
	Total Non-Promoter-Non Public																			
	Shareholding (C) = $(C)(1)+(C)(2)$	0	0	C	0	0	0.00	0	0	0.00	0	0.00	0	0.00	NA	NA	0			
																				·
_	Total (A+B+C2)	32414	205024864	C	0	205024864	100	205024864	0 20502486	100	0	100	0	0	·		205024864	0	0	0
	Total (A+B+C)	32414	205024864	C	0	205024864	100	205024864	0 20502486	100	0	100	0	0	47023720	22.94	205024864	0	0	0

Significant Beneficial Owners

Sr. No.	Details of the	SBO	Details of the registered owner		Details	•	cise of right of t		e reporting	Date of
				Ţ			vhether direct o			creation /
	Name	Nationality	Name	Nationality			ether by virtue	ī	1	acquisition of
					Shares	Voting rights	Rights on	Exercise of	Exercise of	significant
							distributable	control	significant	beneficial
							dividend or		influence	interest
							any other			
							distribution			
	CHANDRU L RAHEJA	India	ANBEE CONSTRUCTIONS LLP	India	0.26	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	ANBEE CONSTRUCTIONS LLP	India	0.26	0.00	0.00		No	21-04-2021
_	NEEL C. RAHEJA	India	ANBEE CONSTRUCTIONS LLP	India	0.06	0.00	0.00		No	17-03-2016
	CHANDRU L RAHEJA	India	CAPE TRADING LLP	India	0.80	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	CAPE TRADING LLP	India	0.80	0.00	0.00		No	21-04-2021
	NEEL C. RAHEJA	India	CAPE TRADING LLP	India	4.73	0.00	0.00		No	17-03-2016
	CHANDRU L RAHEJA	India	CAPSTAN TRADING LLP	India	3.94	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	CAPSTAN TRADING LLP	India	3.94	0.00	0.00		No	21-04-2021
	NEEL C. RAHEJA	India	CAPSTAN TRADING LLP	India	0.08	0.00	0.00		No	17-03-2016
	CHANDRU L RAHEJA	India	CASA MARIA PROPERTIES LLP	India	3.86	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	CASA MARIA PROPERTIES LLP	India	4.02	0.00	0.00		No	21-04-2021
	NEEL C. RAHEJA	India	CASA MARIA PROPERTIES LLP	India	0.08	0.00	0.00		No	17-03-2016
	CHANDRU L RAHEJA	India	RAGHUKOOL ESTATE DEVELOPEMENT LLP	India	3.94	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	RAGHUKOOL ESTATE DEVELOPEMENT LLP	India	3.94	0.00	0.00		No	21-04-2021
	NEEL C. RAHEJA	India	RAGHUKOOL ESTATE DEVELOPEMENT LLP	India	0.08	0.00	0.00		No	18-03-2016
_	CHANDRU L RAHEJA	India	PALM SHELTER ESTATE DEVELOPMENT LLP	India	1.84	0.00	0.00		No	21-04-2021
	JYOTI C RAHEJA	India	PALM SHELTER ESTATE DEVELOPMENT LLP	India	1.84	0.00	0.00		No	21-04-2021
18	NEEL C. RAHEJA	India	PALM SHELTER ESTATE DEVELOPMENT LLP	India	0.04	0.00	0.00		No	09-03-2020
19	NEEL C. RAHEJA	India	NEEL C. RAHEJA	India	5.04	0.00	0.00	No	No	17-03-2016
			IVORY PROPERTY & HOTELS PRIVATE LIMITED as							
			Registered Owner for beneficiaries of Ivory							
	NEEL C. RAHEJA	India	Property Trust	India	0.00	0.00	0.00		No	16-05-2018
	JYOTI C RAHEJA	India	JYOTI C RAHEJA	India	3.79	0.00	0.00		No	29-09-2021
	RAVI C RAHEJA	India	ANBEE CONSTRUCTIONS LLP	India	3.26	0.00	0.00		No	17-03-2016
	RAVI C RAHEJA	India	CAPE TRADING LLP	India	0.06	0.00	0.00		No	17-03-2016
	RAVI C RAHEJA	India	CAPSTAN TRADING LLP	India	0.08	0.00	0.00		No	17-03-2016
	RAVI C RAHEJA	India	CASA MARIA PROPERTIES LLP	India	0.08	0.00	0.00		No	17-03-2016
	RAVI C RAHEJA	India	RAGHUKOOL ESTATE DEVELOPEMENT LLP	India	0.08	0.00	0.00		No	18-03-2016
	RAVI C RAHEJA	India	PALM SHELTER ESTATE DEVELOPMENT LLP	India	0.04	0.00	0.00	No	No	09-03-2020
28	RAVI C RAHEJA	India	RAVI C RAHEJA	India	2.52	0.00	0.00	No	No	17-03-2016

Table VI- Statement showing foreign ownership limits

Particular	Approved Limits (%)	Limits utilized (%)
As on shareholding date	100	2.12
As on the end of previous 1st quarter	100	1.95
As on the end of previous 2nd quarter	100	1.88
As on the end of previous 3rd quarter	100	2.21
As on the end of previous 4th quarter	100	2.2

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.