

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

1.	Name of Listed Entity: Sun Pharmaceutical Industries Limited	
2.	Scrip Code/Name of Scrip/Class of Security: 524715	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending: March 31, 2023
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	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 receipts 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?	Yes	

Sun Pharmaceutical Industries Limited
Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				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)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
									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)	
									Class eg: X	Class eg: y	Total								
	(I)		(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+	(VIII) As	(IX)			(X)	(XI)=	(XII)		(XIII)		(XIV)	
1	Indian																		
(a)	Individuals / Hindu Undivided Family		6	25,93,70,161	-	-	25,93,70,161	10.81	25,93,70,161	-	25,93,70,161	10.81	-	10.81	-	-	1,00,000	0.04	25,93,70,161
	Dilip S.Shanghvi	Promoters	1	23,02,85,690	-	-	23,02,85,690	9.60	23,02,85,690	-	23,02,85,690	9.60	-	9.60	-	-	-	-	23,02,85,690
	Sudhir V. Valia	Promoter Group	1	1,43,45,019	-	-	1,43,45,019	0.60	1,43,45,019	-	1,43,45,019	0.60	-	0.60	-	-	-	-	1,43,45,019
	Vibha Dilip Shanghvi	Promoter Group	1	88,40,280	-	-	88,40,280	0.37	88,40,280	-	88,40,280	0.37	-	0.37	-	-	-	-	88,40,280
	Aalok Dilip Shanghvi	Promoter Group	1	28,77,280	-	-	28,77,280	0.12	28,77,280	-	28,77,280	0.12	-	0.12	-	-	-	-	28,77,280
	Vidhi Dilip Shanghvi	Promoter Group	1	28,22,427	-	-	28,22,427	0.12	28,22,427	-	28,22,427	0.12	-	0.12	-	-	-	-	28,22,427
	Kumud Shantilal Shanghvi	Promoter Group	1	1,99,465	-	-	1,99,465	0.01	1,99,465	-	1,99,465	0.01	-	0.01	-	-	1,00,000	50.13	1,99,465
(b)	Central Government / State Government(s)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any Other (Specify)		8	1,04,77,64,374	-	-	1,04,77,64,374	43.67	1,04,77,64,374	-	1,04,77,64,374	43.67	-	43.67	-	-	2,32,30,000	2.22	1,04,77,52,374
	Promoter Trust		1	12,76,774	-	-	12,76,774	0.05	12,76,774	-	12,76,774	0.05	-	0.05	-	-	-	-	12,76,774
	Shanghvi Family & Friends Benefit Trust	Promoter Group	1	12,76,774	-	-	12,76,774	0.05	12,76,774	-	12,76,774	0.05	-	0.05	-	-	-	-	12,76,774
	Persons Acting In Concert		2	3,92,31,202	-	-	3,92,31,202	1.64	3,92,31,202	-	3,92,31,202	1.64	-	1.64	-	-	2,32,20,000	59.19	3,92,31,202
	Raksha S.Valia	Promoter Group	1	2,88,30,352	-	-	2,88,30,352	1.20	2,88,30,352	-	2,88,30,352	1.20	-	1.20	-	-	2,32,20,000	80.54	2,88,30,352
	Unimed Investments Limited	Promoter Group	1	1,04,00,850	-	-	1,04,00,850	0.43	1,04,00,850	-	1,04,00,850	0.43	-	0.43	-	-	-	-	1,04,00,850
	Bodies Corporate		5	1,00,72,56,398	-	-	1,00,72,56,398	41.98	1,00,72,56,398	-	1,00,72,56,398	41.98	-	41.98	-	-	10,000	0.00	1,00,72,44,398
	Shanghvi Finance Private Limited	Promoter Group	1	96,70,51,732	-	-	96,70,51,732	39.06	96,70,51,732	-	96,70,51,732	39.06	-	39.06	-	-	-	-	96,70,39,732
	Aditya Medisales Limited	Promoter Group	1	4,01,53,960	-	-	4,01,53,960	1.67	4,01,53,960	-	4,01,53,960	1.67	-	1.67	-	-	10,000	0.02	4,01,53,960
	Flamboyawer Finance Private Limited	Promoter Group	1	20,865	-	-	20,865	0.00	20,865	-	20,865	0.00	-	0.00	-	-	-	-	20,865
	Sanghvi Properties Private Limited	Promoter Group	1	15,479	-	-	15,479	0.00	15,479	-	15,479	0.00	-	0.00	-	-	-	-	15,479
	Gujarat Sun Pharmaceutical Industries Pvt Ltd	Promoter Group	1	14,362	-	-	14,362	0.00	14,362	-	14,362	0.00	-	0.00	-	-	-	-	14,362
	Sub Total (A)(1)		14	1,30,71,34,535	-	-	1,30,71,34,535	54.48	1,30,71,34,535	-	1,30,71,34,535	54.48	-	54.48	-	-	2,33,30,000	1.78	1,30,71,22,535
2	Foreign																		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Any Other (Specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)		14	1,30,71,34,535	-	-	1,30,71,34,535	54.48	1,30,71,34,535	-	1,30,71,34,535	54.48	-	54.48	-	-	2,33,30,000	1.78	1,30,71,22,535

Sun Pharmaceutical Industries Limited																					
Table III - Statement showing shareholding pattern of the Public shareholder																					
	Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			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)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	Sub-categorization of shares			
								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)	Shareholding(No. of shares) under		
								Class eg: X	Class eg: Y	Total									Sub-category(i)	Sub-category(ii)	Sub-category(iii)
	(I)	(II)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			(X)	(XI)= (VII)+(X)	(XII)		(XIII)		(XIV)	(XV)			
1	Institutions (Domestic)																				
(a)	Mutual Fund	41	30,96,59,889	-	-	30,96,59,889	12.91	30,96,59,889	-	30,96,59,889	12.91	-	12.91	-	-	NA	NA	30,96,50,977	-	-	-
	Icici Prudential Value Discovery Fund	1	7,33,95,518	-	-	7,33,95,518	3.06	7,33,95,518	-	7,33,95,518	3.06	-	3.06	-	-	NA	NA	7,33,95,518	-	-	-
	Sbi Nifty 50 Etf	1	6,04,39,711	-	-	6,04,39,711	2.52	6,04,39,711	-	6,04,39,711	2.52	-	2.52	-	-	NA	NA	6,04,39,711	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(c)	Alternate Investment Funds	31	30,28,340	-	-	30,28,340	0.13	30,28,340	-	30,28,340	0.13	-	0.13	-	-	NA	NA	30,28,340	-	-	-
(d)	Banks	8	7,37,307	-	-	7,37,307	0.03	7,37,307	-	7,37,307	0.03	-	0.03	-	-	NA	NA	7,35,514	-	-	-
(e)	Insurance Companies	27	12,28,10,617	-	-	12,28,10,617	5.12	12,28,10,617	-	12,28,10,617	5.12	-	5.12	-	-	NA	NA	12,28,10,617	-	-	-
	Life Insurance Corporation Of India	1	7,86,98,556	-	-	7,86,98,556	3.28	7,86,98,556	-	7,86,98,556	3.28	-	3.28	-	-	NA	NA	7,86,98,556	-	-	-
(f)	Provident Funds/ Pension Funds	1	2,18,67,167	-	-	2,18,67,167	0.91	2,18,67,167	-	2,18,67,167	0.91	-	0.91	-	-	NA	NA	2,18,67,167	-	-	-
(g)	Asset Reconstruction Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(h)	Sovereign Wealth Funds	2	15,43,275	-	-	15,43,275	0.06	15,43,275	-	15,43,275	0.06	-	0.06	-	-	NA	NA	15,43,275	-	-	-
(i)	NBFCs registered with RBI	6	65,415	-	-	65,415	0.00	65,415	-	65,415	0.00	-	0.00	-	-	NA	NA	65,415	-	-	-
(j)	Other Financial Institutions	3	20,31,643	-	-	20,31,643	0.08	20,31,643	-	20,31,643	0.08	-	0.08	-	-	NA	NA	20,31,643	-	-	-
(k)	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
	Sub Total (B)(1)	119	46,17,43,653	-	-	46,17,43,653	19.24	46,17,43,653	-	46,17,43,653	19.24	-	19.24	-	-	NA	NA	46,17,32,948	-	-	-
2	Institutions (Foreign)																				
(a)	Foreign Direct Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(b)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(c)	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(d)	Foreign Portfolio Investors Category I	857	38,61,52,576	-	-	38,61,52,576	16.09	38,61,52,576	-	38,61,52,576	16.09	-	16.09	-	-	NA	NA	38,61,52,576	-	-	-
	Government Pension Fund Global	1	2,58,25,704	-	-	2,58,25,704	1.08	2,58,25,704	-	2,58,25,704	1.08	-	1.08	-	-	NA	NA	2,58,25,704	-	-	-
(e)	Foreign Portfolio Investors Category II	74	1,90,58,128	-	-	1,90,58,128	0.79	1,90,58,128	-	1,90,58,128	0.79	-	0.79	-	-	NA	NA	1,90,58,128	-	-	-
	Overseas Depositories(holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(f)	Any Other (Specify)	14	56,485	-	-	56,485	0.00	56,485	-	56,485	0.00	-	0.00	-	-	NA	NA	46,904	-	-	-
	Foreign Institutional Investors	10	46,533	-	-	46,533	0.00	46,533	-	46,533	0.00	-	0.00	-	-	NA	NA	37,976	-	-	-
	Foreign Bank	4	9,952	-	-	9,952	0.00	9,952	-	9,952	0.00	-	0.00	-	-	NA	NA	8,928	-	-	-
	Sub Total (B)(2)	945	40,52,67,189	-	-	40,52,67,189	16.89	40,52,67,189	-	40,52,67,189	16.89	-	16.89	-	-	NA	NA	40,52,57,608	-	-	-
3	Central Government/ State Government(s)																				
(a)	Central Government / President of India	2	3,090	-	-	3,090	0.00	3,090	-	3,090	0.00	-	0.00	-	-	NA	NA	3,090	-	-	-
(b)	State Government / Governor	1	3,340	-	-	3,340	0.00	3,340	-	3,340	0.00	-	0.00	-	-	NA	NA	3,340	-	-	-
(C)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
	Sub Total (B)(3)	3	6,430	-	-	6,430	0.00	6,430	-	6,430	0.00	-	0.00	-	-	NA	NA	6,430	-	-	-
4	Non-Institutions																				
(a)	Associate companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(b)	Directors and their relatives (excluding independent Directors and nominee Directors)	15	77,61,202	-	-	77,61,202	0.32	77,61,202	-	77,61,202	0.32	-	0.32	-	-	NA	NA	77,61,202	-	-	-
(C)	Key Managerial Personnel	1	1	-	-	1	-	1	-	1	-	-	-	-	-	NA	NA	1	-	-	-
(D)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	3	5,58,811	-	-	5,58,811	0.02	5,58,811	-	5,58,811	0.02	-	0.02	-	-	NA	NA	5,58,811	-	-	-
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	2	58,30,913	-	-	58,30,913	0.24	58,30,913	-	58,30,913	0.24	-	0.24	-	-	NA	NA	58,30,913	-	-	-
(f)	Investor Education and Protection Fund (IEPF)	1	24,99,580	-	-	24,99,580	0.10	24,99,580	-	24,99,580	0.10	-	0.10	-	-	NA	NA	24,99,580	-	-	-
(g)	i. Resident individual holding nominal share capital up to Rs. 2 lakhs.	5,99,097	11,36,94,733	-	-	11,36,94,733	4.74	11,36,94,733	-	11,36,94,733	4.74	-	4.74	-	-	NA	NA	10,85,81,449	-	-	-
(h)	ii. Resident individual holding nominal share capital in excess of Rs. 2 lakhs.	28	2,30,27,926	-	-	2,30,27,926	0.96	2,30,27,926	-	2,30,27,926	0.96	-	0.96	-	-	NA	NA	2,30,27,926	-	-	-
(i)	Non Resident Indians (NRIs)	13,648	69,00,655	-	-	69,00,655	0.29	69,00,655	-	69,00,655	0.29	-	0.29	-	-	NA	NA	67,66,029	-	-	-
(j)	Foreign Nationals	9	6,491	-	-	6,491	0.00	6,491	-	6,491	0.00	-	0.00	-	-	NA	NA	6,491	-	-	-
(k)	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NA	NA	-	-	-	-
(l)	Bodies Corporate	2,264	5,46,19,819	-	-	5,46,19,819	2.28	5,46,19,819	-	5,46,19,819	2.28	-	2.28	-	-	NA	NA	5,45,56,385	-	-	-
(m)	Any Other (Specify)	9,103	1,02,83,032	-	-	1,02,83,032	0.43	1,02,83,032	-	1,02,83,032	0.43	-	0.43	-	-	NA	NA	1,02,75,521	-	-	-
	Trusts	27	1,17,245	-	-	1,17,245	0.00	1,17,245	-	1,17,245	0.00	-	0.00	-	-	NA	NA	1,17,245	-	-	-
	Body Corp-Ltd Liability Partnership	196	60,46,985	-	-	60,46,985	0.25	60,46,985	-	60,46,985	0.25	-	0.25	-	-	NA	NA	60,46,985	-	-	-
	Hindu Undivided Family	8,832	40,27,190	-	-	40,27,190	0.17	40,27,190	-	40,27,190	0.17	-	0.17	-	-	NA	NA	40,19,679	-	-	-
	Clearing Member	47	45,612	-	-	45,612	0.00	45,612	-	45,612	0.00	-	0.00	-	-	NA	NA	45,612	-	-	-
	Overseas Bodies Corporates	1	46,000	-	-	46,000	0.00	46,000	-	46,000	0.00	-	0.00	-	-	NA	NA	46,000	-	-	-
	Sub Total (B)(4)	6,24,171	22,51,83,163	-	-	22,51,83,163	9.39	22,51,83,163	-	22,51,83,163	9.39	-	9.39	-	-	NA	NA	21,98,64,308	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	6,25,238	1,09,22,00,435	-	-	1,09,22,00,435	45.52	1,09,22,00,435	-	1,09,22,00,435	45.52	-	45.52	-	-	NA	NA	1,08,68,61,294	-	-	-

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of
276	117055

Sun Pharmaceutical Industries Limited

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

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			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)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
									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)
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)			(X)	(XI)= (VII)+(X)	(XII)		(XIII)		(XIV)	
1	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0

Sun Pharmaceutical Industries Limited
Table V - Statement showing details of significant beneficial owners

Sr. No.	Details of the significant beneficial owner		Details of the registered owner (II)		(1) Details of holding / exercise of right of the SBO in the whether by virtue of:					(2) Date of creation / acquisition of significant beneficial interest# (IV)
	Name	Nationality	Name	Nationality	Shares*	Voting rights*	Rights on Distributable Dividend or any other distribution*	Exercise of Control	Exercise of significant influence	
1	Dilip S. Shanghvi	Indian	Shanghvi Finance Private Limited ^s	Indian	40.30	40.30	40.30	No	No	13-06-2018
2	Dilip S. Shanghvi	Indian	Flamboyawer Finance Private Limited	Indian	0.00	0.00	0.00	No	No	13-06-2018
3	Dilip S. Shanghvi	Indian	Sanghvi Properties Private Limited	Indian	0.00	0.00	0.00	No	No	13-06-2018
4	Dilip S. Shanghvi	Indian	Gujarat Sun Pharmaceutical Industries Pvt Ltd	Indian	0.00	0.00	0.00	No	No	13-06-2018
5	Dilip S. Shanghvi	Indian	Aditya Medisales Limited	Indian	1.67	1.67	1.67	No	No	13-06-2018
6	Dilip S. Shanghvi	Indian	Unimed Investments Limited	Indian	0.43	0.43	0.43	No	No	13-06-2018
7	Dilip S. Shanghvi	Indian	Shanghvi Family & Friends Benefit Trust (Kumud S. Shanghvi and Dilip S. Shanghvi)	Indian	0.05	0.05	0.05	No	No	13-06-2018

(1) For Disclosure w.r.t. SBO – Calculations for holdings / exercise of right of the SBO in the reporting company, has been done on the basis of the shareholding of the registered owner in the Company and not on proportionate basis.

(2) June 13, 2018, the date on which Section 90 of the Companies Act, 2013 as substituted by the Companies (Amendment) Act, 2017 relating to Significant Beneficial Owner was notified by the Ministry of Corporate Affairs, has been considered as the Date of creation / acquisition of significant beneficial interest for the purpose of this disclosure.

^sShanghvi Finance Private Limited (“SFPL”) which is a part of the Promoter Group of the Company has informed the Company that, pursuant to Scheme of Amalgamation, 1) erstwhile Family Investment Private Limited; and 2) erstwhile Asawari Investment and Finance Private Limited have inter alia got amalgamated w.e.f. 23.10.2018 with SFPL and thereby the shares held by aforementioned companies in the Company stand transferred in name of SFPL. They also informed that they are in the process of getting the Demat account(s) transferred, which are presently in name of aforementioned companies, to the name of SFPL and advised the Company to club the shareholding of aforementioned companies into the holdings of SFPL.

In view of the above, for the purpose of disclosure in Shareholding Pattern and disclosure w.r.t Significant Beneficial Owners (SBO), we have clubbed the shares held in such Demat account(s) with the shareholding of SFPL.

Note = * In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the same SBO shall be inserted accordingly for each of the categories.

This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

Table VI - Statement showing foreign ownership limits

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	17.01
As on the end of previous 1st quarter	100	17.00
As on the end of previous 2nd quarter	100	16.15
As on the end of previous 3rd quarter	100	15.11
As on the end of previous 4th quarter	100	14.61

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.