### TATA CHEMICALS LIMITED

#### ANNEXURE 1

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

1.	Name of Listed Entity: Tata Chemicals Limited										
2.	Scrip Code/Name of Scrip/Class of Security: 500770										
3.	Share H	olding 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										
	b. If under 31(1)(c) then indicate date of allotment/extinguishment										
4.	Declara	tion: The Listed entity is required to submit the following declaration to the extent of submission of in	formation:-								
4.	Declara	tion: The Listed entity is required to submit the following declaration to the extent of submission of in	formation:-								
4.	Declara	tion: The Listed entity is required to submit the following declaration to the extent of submission of in Particulars	formation:- Yes*	No*							
4.	Declara			No* No							
4.	Declara	Particulars									
4.	Declara	Particulars Whether the Listed Entity has issued any partly paid up shares?		No							
4.	Declara 1 2 3 4	Particulars Whether the Listed Entity has issued any partly paid up shares? Whether the Listed Entity has issued any Convertible Securities or Warrants?		No No							

\* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

	No. of No. of Antiperiod No. of Antiperiod Number of Voting Rights hele securities Sharebolding Scurities		held in each class of		No. of Shares Underlying	Shareholding , as a % assuming full conversion of	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity								
Category	Category of shareholder	NOS. OF shareholders	up equity shares	paid-up equity shares	underlying Depository	Total nos. shares held	shares (calculated	No of Voting	Rights			convertible securities	convertible securities ( as a		As a % of total		As a % of total	shares held in dematerialised form	
				held	Receipts		as per SCRR, 1957)	Class eg: X	Class eg: y	Total	% of (A+B+C)	(including Warrants)	percentage of diluted share capital)	No. (a)	Shares held(b)	No. (a)	Shares held(b)	Iom	
(1)	(1)	(111)	(IV)	Ś	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(1)	0		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(	XII)	0	(111)	(XIV)	
A)	Promoter & Promoter Group	7	96748953	0	0	96748953	37.9771	96748953	C	96748953	37.9771	0	37.9771	(	0 0	(	0 0	96748	
B)	Public	614009	158007325	0	0	158007325	62.0229	158007325	0	158007325	62.0229	0	62.0229	(	0 0	NA	NA	15401	
C)	Non Promoter - Non Public	0			0				0			0				NA	NA		
C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	(		NA	NA		
	Shares Held By Employee Trust	0	0	0	0	0	0	0	C	0	0	0	0	(	0 0	NA	NA		
	Total	614016	254756278	0	0	254756278	100	254756278		254756278	100	0	100		n n		n n	2507	

Tata Chemicals Limited Table II - Statement showing shareholdi	a pattern of the Promo	oter and Promo	ter Group																	4
able in "statement showing shareholdin	gpattern of the frome			1		1		1		1				INO. OF	Isnarenoid					
				Nos. of	No. of fully paid	Partiy paid-up		Total nos.	calculated	of securities				Shares Underlyin g	ing , as a % assuming	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		of equity
Category & Name of the shareholde	s Er	ntity Type	PAN	sharehold ers	up equity shares held	equity shares held	g Depositor	shares held	as per SCRR, 1957 As a	No of Votir	ng Rights			convertibl n of		No. (a)	As a % of total	No. (a)	As a % of total	shares held in demateria
							y Receipts		% of (A+B+C2)	Class eg: X	Class eg: y	Total	Voting Rights	e securities (including	convertibl e securities		Shares held(b)		Shares held(b)	lised form
(1)			(II)	(111)	(IV)	(V)	(VI)	(VII) =	(VIII) As a		(	X)		(X)	(XI)=	(	(II)	(	XIII)	(XIV)
Indian																				
<ul> <li>Individuals / Hindu Undivided Family</li> </ul>				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	)	0 0	(
<li>b) Central Government / State Government</li>	ent(s)			C	(	0 0	0	0 0	0	0	0	0	0	0	0	1	) (	) (	0 0	(
<li>c) Financial Institutions / Banks</li>				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	) (	0 0	(
d) Any Other (Specify)				7	96748953	0	0	96748953	37.9771	96748953	0	96748953	37.9771	0	37.9771	1	) (	) (	0 0	96748903
Bodies Corporate				7	96748953	0	0	96748953	37.9771	96748953	0	96748953	37.9771		37.9771	(	C		0 0	96748903
Tata Sons Private Limited	Pr	romoter		1	81260095	0	0	81260095	31.8972	81260095	0	81260095	31.8972	0	31.8972	(	0	) (	0 0	81260045
Tata Investment Corporation Ltd	Pr	romoter Group		1	15200001	0	0	15200001	5.9665	15200001	0	15200001	5.9665	0	5.9665	(	0	) (	0 0	15200001
Voltas Limited	Pr	romoter Group		1	200440	0	0	200440	0.0787	200440	0	200440	0.0787	0	0.0787	(	0	) (	0 0	200440
Tata Industries Limited	Pr	romoter Group		1	77647	0	0	77647	0.0305	77647	0	77647	0.0305	0	0.0305	(	0	) (	0 0	77647
Tata Motors Finance Limited	Pr	romoter Group		1	10060	0	0	10060	0.0039	10060	0	10060	0.0039	0	0.0039	(	0		0 0	10060
Titan Company Limited	Pr	romoter Group		1	560	0	0	560	0.0002	560	0	560	0.0002	0	0.0002	(	0	) (	0 0	560
Tata Coffee Limited	Pr	romoter Group		1	150	0	0	150	0.0001	150	0	150	0.0001	0	0.0001	(	C		0 0	150
Ewart Investments Limited	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
Tata Consumer Products Limited	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0	1	0 0	(
Simto Investment Company Limited	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
Tata Motors Ltd.	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
Sir Dorabji Tata Trust	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
Sir Ratan Tata Trust	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
J R D Tata Trust	Pr	romoter Group		C	(	0	0	0 0	0.0000	0	0	0	0.0000	0	0.0000	(	0		0 0	(
Sub Total (A)(1)				7	96748953	0	0	96748953	37.9771	96748953	0	96748953	37.9771	0	37.9771		) (		0 0	96748903
2 Foreign																				
a) Individuals (Non-Resident Individuals	/ Foreign Individuals)			C	(	0 0	C	0 0	0	0	a	0	0	0	0		0		0 0	C
(b) Government				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	) (	0 0	(
c) Institutions				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	) (	0 0	(
d) Foreign Portfolio Investor				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	) (	0 0	(
e) Any Other (Specify)				0	(	0 0	0	0 0	0	0	0	0	0	0	0	1	) (	) (	0 0	(
Sub Total (A)(2)				C	(	0 0	C	0 0	0	0	0	0	0	0	0		) (	) (	0 0	(
Total Shareholding Of Promoter And (A)(1)+(A)(2)	Promoter Group (A)=			7	96748953	i 0	C	96748953	37.9771	96748953	٥	96748953	37.9771	0	37.9771		) (		0 0	9674890

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.

Note : (1) PAN would not be displayed on website of Stock Exchange(s) (2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Tata Ch Table III -	emicals Limited Statement showing shareholding pattern c	of the Public	shareholder																			
	,		1	I.	1	1	1	1					1		1		1		I			
				No. of fully	Partly paid-up	No. of shares		Shareholding % calculated	Number of V securities	/oting Rights	held in each	class of	No. of Shares Underlying Outstanding	Shareholding , as a % assuming full conversion of	Number o shares	of Locked in	pledged o	Number of Shares pledged or otherwise encumbered		Sub-catego	rization of sh	ares
	Category & Name of the shareholders	PAN	Nos. of shareholders	paid up equity shares held	equity shares	underlying Depository	Total nos. shares held	as per SCRR, 1957 As a %	No of Voting	g Rights		Total as a %	convertible securities	convertible securities ( as		As a % of total		As a % of total	shares held in demateriali	Shareholdii	ng(No. of shar	res) under
				shares neta	held	Receipts		of (A+B+C2)	Class eg: X	Class eg: y	Total	of Total Voting Rights	(including Warrants)	a percentage of diluted share capital)	No. (a)	Shares held(b)	No. (a)	Shares held(b)	sed form	Sub- category(i)	Sub- category(ii)	Sub- category(iii)
	0)	(1)	(III)	(IV)	Ø	(VI)	(VII) = (IV)+(V)+	(VIII) As a % of (A+B+C2)			(1X)		(X)	(XI)= (VII)+(X) As a % of		(XII)	C	XIII)	(XIV)		(XV)	
	Institutions (Domestic)						(VI)							(A+B+C2)						0	0	0
	Mutual Fund Hdfc Trustee Company Ltd - A/C Hdfc Mid -		4		3 (	0 (	22111248	8.6794		3	0 22111248	8.6794		8.6794		-	0 NA	NA	22109814		0	0 0
	Capopportunities Fund			1 5004000	0 0	0 0	5004000				0 5004000	1.9642		1.9642		-	0 NA	NA	5004000		0	0 0
	Dsp Midcap Fund Venture Capital Funds			1 4403346		0 0	4403346	1.7285			0 4403346	0.0000	(	1.7285			0 NA 0 NA	NA NA	4403346		0	0 0
	Alternate Investment Funds			6 55857			55857	0.0000	55857		0 55857	0.0000		0.0219			0 NA	NA	55857		0	0 (
	Banks		74	4 392152	2 (	0 (	392152	0.1539	392152	2	0 392152	0.1539	(	0.1539	1		0 NA	NA	357812		0	0 0
	Insurance Companies Life Insurance Corporation Of India		24	4 26890175 1 15158074	6 (	0 0	26890175	10.5553	26890175		0 26890175	5 10.5553	(	0 10.5553			0 NA	NA NA	26890013 15158074		0	0 0
	Provident Funds/ Pension Funds		(	0 0			) 15156074	5.9500	15156074		0 15158074	0.9500		) 5.9500		0	0 NA 0 NA	NA	15156074		0	0 (
(G)	Asset Reconstruction Companies		(	0 0	0	0 0	0 0	0	C	)	0 0	0 0	(	0 0	1	0	0 NA	NA	0		0	0 0
	Sovereign Wealth Funds NBFCs registered with RBI		(	0 0		0 0	3383	0.0013	3383	-	0 0 3383	0 0.0013		0 0.0013			0 NA 0 NA	NA NA	0		0	0 0
0	Other Financial Institutions			3 3383		0 0	3383	0.0013	3383		0 338	0.0013		0.0013		0	0 NA	NA	3383		0	0 (
(k)	Any Other (Specify)		(	0 0	0	0 0	) ()	0	C	)	0 (	0	(	0 0	1	0	0 NA	NA	0		0	0 0
	Sub Total (B)(1)		160	49467621		0 0	49467621	19.4176	49467621		0 49467621	19.4176		19.4176		0	0 NA	NA	49416879		0	0 0
	Institutions (Foreign) Foreign Direct Investment		(	0 0	0 0	0 0	0 0	0	0		0 0	0 0	(	0		0	0 NA	NA	0		0	0 0
(b)	Foreign Venture Capital Investors		(	0 0	) (	0 (	0	0	C	) 1	0 0	0 0	(	0 0	1		0 NA	NA	0		0	0 0
	Sovereign Wealth Funds		(		0 0	0 0	0 0	0			0 0	0 0	(	0 0			0 NA	NA	0		0	0 0
	Foreign Portfolio Investors Category I Foreign Portfolio Investors Category II		18	2 520 8 38021437			520 38021437	0.0002	520 38021437		0 520	0.0002		0.0002			0 NA 0 NA	NA NA	520 38021437		0	0 0
	Acacia Partners, Lp			1 4080000	) (	0 (	4080000	1.6015	4080000		0 4080000	1.6015	(	1.6015	1	0	0 NA	NA	4080000		0	0 0
	Acacia Conservation Fund Lp			1 3360000	) (	0 0	3360000	1.3189		) )	0 3360000	1.3189	(	1.3189	1		0 NA	NA	3360000		0	0 0
	Acacia Institutional Partners, Lp Overseas Depositories(holding DRs) (balancing			1 2640000	0 0	0 0	2640000	1.0363	2640000		0 2640000	1.0363	(	1.0363	1		0 NA	NA	2640000		0	0 0
	figure)		0	D C	0 0	0 0	0	0	C		0 0	0 C	(	0 0		0	0 NA	NA	0		0	0 0
	Any Other (Specify)		14		) (	0 (	2090		2090	)	0 2090	0.0008	(	0.0008		0	0 NA	NA	250		0	0 0
	Foreign Institutional Investors Sub Total (B)(2)		14				2090 38024047	0.0008	2090 38024047		0 2090 0 3802404	0.0008		0.0008			0 NA 0 NA	NA NA	250 38022207		0	0 0
3	Central Government/ State Government(s)															-					0	0 (
(a)	Central Government / President of India					0										0	0 NA	NA	^		0	
	State Government / Governor			5 71948			71948	0.0282	71948	3	0 71948	0.0282		0.0282			0 NA	NA	350		0	0 0
	Shareholding by Companies or Bodies Corporate																					-
	where Central / State Government is a promoter		0	D C	0 0	0 0	0	0	C		0 0	0 C	(	0 0		0	0 NA	NA	0		0	0 0
	Sub Total (B)(3)			5 71948	3 (	0 0	71948	0.0282	71948		0 71948	0.0282		0.0282	1	0	0 NA	NA	350		0	0 (
4	Non-Institutions			0	0 0	0 0	0 0	0	0		0 0	0 0		0 0		0	0 NA	NA	0		0	0 0
(a)	Associate companies / Subsidiaries		(	0 0	0 0	0 0	0 0	0	C	) (	0 0	0 0	(	0 0	1	0	0 NA	NA	0		0	0 0
	Directors and their relatives (excluding Independent Directors and nominee Directors)		1	3 104166		0 0	104166	0.0409	104166		0 104166	0.0409		0.0409		0	0 NA	NA	104166		0	o c
(C)	Key Managerial Personnel		(	0 0	0 0	0 0	0 0	0	C	)	0 0	0	(	0 0		0	0 NA	NA	0		0	0 0
	Relatives of promoters (other than 'immediate						1	l -					l	1						_		
(D)	relatives' of promoters disclosed under Promoter and Promoter Group' category)		0	D C		0 0	) (	0	C		0 0	) C	C	0 0		0	0 NA	NA	0		0	o c
(E)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust''		(	D C	0 0	0 0	o c	0	C		0 0	o c		0 0		0	0 NA	NA	0		0	o c
(f)	Investor Education and Protection Fund (IEPF)			1 1359525	i (	0 (	1359525	0.5337	1359525		0 1359525	0.5337		0.5337		0	0 NA	NA	1359525		0	0 0
(g)	<ol> <li>Resident Individual holding nominal share capital up to Rs. 2 lakhs.</li> </ol>		595530	56590977		0 (	56590977	22.2138	56590977		0 56590977	22.2138	(	22.2138		0	0 NA	NA	52951391		0	0 0
	<ol> <li>Resident individual holding nominal share capital in excess of Rs. 2 lakhs.</li> </ol>		76	6 2942352	2 0	0 0	2942352	1.155	2942352	2	0 2942352	1.155	0	1.155		0	0 NA	NA	2844223		0	0 0
	Non Resident Indians (NRIs)		10064	4 2894660	0	0 0	2894660	1.1362			0 2894660	1.1362	(	1.1362		0	0 NA	NA	2807339		0	0 (
0	Foreign Nationals		1	3 1142	2 (	0 (	1142	0.0004	1142		0 1142	0.0004	(	0.0004		0	0 NA	NA	1142		0	0 0
	Foreign Companies Bodies Corporate		158	0 0 1 2785133			2785133	1.0933	2785133		0 2785133	1.0933	(	0 0 1.0933			0 NA 0 NA	NA NA	2739195		0	0 0
(m)	Any Other (Specify)		6382	2 3765754		0 0	3765754	1.4782	3765754	1	0 3765754	1.4782		1.4782		0	0 NA	NA	3765359		0	0 (
	Clearing Member		178		0	0 (	741991	0.2913			0 741991	0.2913	(	0.2913			0 NA	NA	741991		0	0 0
	Hindu Undivided Family Independent Director		602	9 1820721		0 0	1820721	0.7147	1820721		0 1820721	0.7147	0	0.7147			0 NA 0 NA	NA	1820375		0	0 0
	Body Corp-Ltd Liability Partnership		133	2 1117366		0 0	1117366	0.4386	1117366		0 1117366	0.4386		0.4386		0	0 NA	NA	1117366		0	0 (
	Trusts		43	2 85467	0	0 (	85467	0.0335	85467		0 85467	0.0335	(	0.0335		0	0 NA	NA	85418		0	0 0
	Sub Total (B)(4) Total Public Shareholding (B)=		613640			0 0	70443709	27.6514		1 1	0 70443709	27.6514		27.6514	-	-	0 NA	NA	66572340		0	0 0
	(B)(1)+(B)(2)+(B)(3)+b(4)		61400	9 158007325	i (	0 0	158007325	62.0229	158007325	i -	0 158007325	62.0229	(	62.0229		0	0 NA	NA	154011776		0	0 0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): No. of shareholders No. of Shares % 0

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 Shares 0 0

Note: (1) PRA would not be displayed on website of Stock Exchange(s). (2) The above format needs to be disclosed along with the names of the standworkers holding 1% or more than 1% of shares of the lated settly. Golumn no (00)(s not applicable in the above format. (3) The above format needs to be disclosed along with the names of the standworkers holding 1% or more than 1% of shares of the lated settly. Golumn no (00)(s not applicable in the above format. (4) Calegorization and disclosure of each share holder rategory should be carried out in the order prescribed in the above format. (5) Sub-categorization of shares under column no (00) will be based on shareholder in featowers and be classified in the category falling first in the order prescribed in the (5) Sub-categorization of shares under column no (00) will be based on shareholder methoding for the above format. (3) Sub-categorization of shares under column no (00) will be based on shareholder the following sub-categories: (3) Sub-categorization of shares under ender the instead entity or have the right to nominate a representative(i e. Director)on the board of the listed entity. (b) Shareholder who have entered in the shareholder agreement with the listed entity. (b) Shareholder shareholder agreement with promoters.

	nemicals Limited - Statement showing shareholding pattern of the No	on Proi	noter- No	on Public s	sharehold	er													
		No. of Partiy No. of Ing % of securities sec		each class	No. of Shares Underlying Outstanding	Shareholding , as a % assuming full conversion	Number of Locked g shares		Number o pledged o encumbe	Number of equity shares									
	Category & Name of the shareholders		sharehold ers	up equity shares	equity shares	underlying Depository	shares	as per	No of Votin	g Rights		Total as a	convertible securities (including Warrants)	of convertible securities ( as a percentage of		As a % of total		As a % of total	held in dematerialis
				held	held	Receipts		% of (A+B+C2)	Class eg: X	Class eg: y	Total	% of (A+B+C)		diluted share capital)	No. (a)	Shares held(b)	No. (a)	Shares held(b)	d form
	0	(11)	(111)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(1X)		1	(X)	(XI)= (VII)+(X) As a % of (A+B+C2)		XII)	(	KIII)	(XIV)
1	Custodian/DR Holder		0	(	) (	0	(	0.0000	(	0	0	0.0000	(	0 0	(	) (	NA	NA	
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		C		0 0	0 0		0.0000		0	0	0.0000	(	0 0		0 0	NA	NA	
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		C	(	0 0	0 0	(	0.0000		0	0	0.0000		0 0		0 0	NA	NA	

Note : (1) PAM would not be displayed on website of Stock Exchange(s). (2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XIII)is not applicable in the above format. (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

## **Tata Chemicals Limited**

Table V- Statement showing details of significant beneficial owners as on 30.09.2022

	Details of	the signific	ant beneficial				Particulars of	the shares in which	Date of creation /		
SR NO		owner (l	)	Details of	the registe	ered owner (II)	significant bene	eficial interest is held	acquisition of significant		
								Shareholding as a %			
								of total no. of shares			
							Number of	(calculated as per			
	Name	PAN	Nationality	Name	PAN	Nationality	Shares	SCRR, 1957) As a %			

# Tata Chemicals Limited

Foreign investment limit approved by the Board of Directors and limit utilised – As provided in Annexure B - Table VI (New format) of the Circular

	Board approved limits	Limits utilized
As on shareholding date	100	15.53
As on the end of previous 1 <sup>st</sup> Quarter	100	15.55
As on the end of previous 2 <sup>nd</sup> Quarter	100	14.19
As on the end of previous 3 <sup>rd</sup> Quarter	100	14.58
As on the end of previous 4 <sup>th</sup> Quarter	100	15.07

SHP notes 30th September, 2022:

**Disclosure of notes on shareholding pattern** - Tata Sons Private Limited i.e. TSPL holds 31.90% of Equity Shares of the Company. TSPL, being a Core Investment Company registered with the Reserve Bank of India, is exempted from the Companies (Significant Beneficial Owners) Rules 2018, as amended from time to time, on investment made by them. Other than TSPL, no shareholder holds 10% or more of paidup Equity share capital of Company

Disclosure of notes in case of promoter holdings in demat form is less than 100 % - The difference of 50 shares of Rs 10 each which are not held by promoter in dematerialised form is on account of Writ Petition no 1478 of 1995 filed by Rajnandini Pachasia in the High Court of Calcutta. The matter is pending in the Court and the final order is awaited. Hence Tata Sons Private Limited has not been able to dematerialise the said 50 shares

**Disclosure of notes on shareholding pattern for company's remarks**-Tata AIA Life Insurance Co Ltd holding 15,93,670 - 0.63% do not act in concert with Tata Sons Private Limited or the Company for the purposes of acquisition of shares, voting rights or control over the Target Company. Hence, it does not form part of the Promoter Group but part of Public Shareholding under Insurance Companies