

Appendix - A

Date:

To,

API Holdings Limited

902, 9th Floor, Raheja Plaza 1
B-Wing, Opp. R-City Mall
LBS Marg, Ghatkopar West
Mumbai 400086

Dear Sir/ Madam,

Ref: Confirmation on compliance with restrictions under Press Note 3 of 2020

We are aware of the amendments to the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 issued by Ministry of Finance, Government of India on April 22, 2020 (“**FEMA Notification**”) pursuant to the press Note 3 (2020 series) dated April 17, 2020 issued by Department of Promotion of Industry and Internal Trade, Ministry of Commerce & Industry (“**Press Note 3 of 2020**”).

In this regard we confirm that we are not resident of/incorporated in any country, which shares land border with India as per the FEMA Notification. We also confirm that none of our Significant Beneficial Owner (as defined below), jointly or severally, of the investment into India is situated in or is a citizen of any such country (Pakistan, Bangladesh, Afghanistan, Nepal, Bhutan, Myanmar, and China (China includes Hong Kong and Macau)) which shares land border with India as per the FEMA Notification.

Herewith we confirm we are in compliance with the Press Note 3 of 2020.

Please find enclosed our shareholding pattern with the information of the address of residence or registered office of each shareholder, names of the beneficial owners of the company including their address.

Yours Faithfully

For _____

Authorised Signatory

Name:

Designation:

Email ID:

Contact number:-

As per the Standard Operating Procedure (SOP) for Processing FDI Proposals issued by Department for Promotion of Industry & Internal Trade, Ministry of Commerce & Industry, Government of India vide notification No. No. 1/8/2016-FDI Policy dated November 9, 2020, significant beneficial owners of the Investee & Investor Entities shall be as prescribed under the Companies Act, 2013 and rules thereunder.

*Further, Ministry of Corporate Affairs, Gazette Notification No. G.S.R. 100(E). dated 8th February, 2019 (Companies (Significant Beneficial Owners) Amendment Rules, 2019) “significant beneficial owner”** in relation to a reporting company means an individual referred to in subsection (1) of section 90, who acting alone or together; or through one or more persons or trust, possesses one or more of the following rights or entitlements in such reporting company, namely:-*

(i) holds indirectly, or together with any direct holdings, not less than ten per cent. of the shares;

(ii) holds indirectly, or together with any direct holdings, not less than ten per cent. of the voting rights in the shares;

(iii) has right to receive or participate in not less than ten per cent. of the total distributable dividend, or any other distribution, in a financial year through indirect holdings alone, or together with any direct holdings;

(iv) has right to exercise, or actually exercises, significant influence or control, in any manner other than through direct holdings alone

The above beneficial owner per cent holding of 10% will be considered for all investors i.e. Companies, HUF, Partnership, Proprietary concerns, body of Individuals, trusts and Individuals.

*** please refer Companies (Significant Beneficial Owners) Amendment Rules, 2019 published vide Ministry of Corporate Affairs, Gazette Notification No. G.S.R. 100(E). dated 8th February, 2019 for further explanations in this regard.*