

May 27, 2022

To,

The Manager, Department of Corporate Services BSE Limited Floor 25, P.J. Towers, Dalal Street, Mumbai – 400 001 BSE Scrip code – [532541] Non-Convertible Bond ISIN INE591G08012	The General Manager, Department of Corporate Services The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra, Mumbai – 400 051 NSE Scrip code – [COFORGE]
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Dear Sir/Madam,

Sub: Submission of Disclosure on Related Party Transactions

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015, please find the attached the disclosure of Related Party Transactions on Standalone and consolidated basis for the half year ended March 31, 2022, in the format specified in the accounting standards.

This is for your information and records.

Thanking you,

For Coforge Limited

(Erstwhile NIIT Technologies Limited)

Barkha Sharma

Company Secretary

Encl: as above

Coforge Limited

(Erstwhile known as NIIT Technologies Limited)

Special Economic Zone, Plot No. TZ-2 & 2A, Sector - Tech Zone, Greater Noida (UP) - 201308, India.

Tel.: +91 120 4592 300, Fax: +91 120 4592 301 www.coforge.com

Registered Office: 8, Balaji Estate, Third Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019, India.

Tel.: +91 11 41029 297, Fax: +91 11 2641 4900

CIN: L72100DL1992PLC048753

								(All amounts in Rs Mn unless otherwise stated)
29		Related parties where control exists-Consolidated						
		Interest in Subsidiaries						
		The Company's subsidiaries at 31 March 2022 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the company and the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also their principal place of business.						
	Sr.No	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest		Principal Activities
				31 March 2022	31 March 2021	31 March 2022	31 March 2021	
		Direct subsidiaries						
	1	Coforge SmartServe Limited (erstwhile NIIT SmartServe Limited)	India	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	2	Coforge Services Limited (erstwhile NIIT Technologies Services Limited)	India	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	3	Coforge U.K. Limited (erstwhile NIIT Technologies Limited)	United Kingdom	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	4	Coforge Pte Limited (erstwhile NIIT Technologies Pacific Pte Limited)	Singapore	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")

5	Coforge DPA Private Limited (erstwhile NIIT Incessant Private Limited)	India	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
6	Coforge GmbH(erstwhile NIIT Technologies GmbH)	Germany	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
7	Coforge Inc. (erstwhile NIIT Technologies Inc)	USA	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
8	Coforge Airline Technologies GmbH (erstwhile NIIT Airline Technologies GmbH)	Germany	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
9	Coforge FZ LLC(erstwhile NIIT Technologies FZ LLC)	Dubai	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
10	NIIT Technologies Philippines Inc (under liquidation)	Philippines	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
11	Coforge SF Private Limited (erstwhile Whishworks IT Consulting Private Limited)	India	100	81.40	-	18.60	Information Technology/ Information Technology Enabled Services ("IT / ITES")

12	Coforge Business Process Solutions Private Limited (Erstwhile SLK Global Solutions Pvt Limited) w.e.f. April 28, 2021	India	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	Stepdown subsidiaries						
13	Coforge BV (erstwhile NIIT Technologies BV) (Wholly owned by Coforge U.K. Ltd.)	Netherlands	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
14	Coforge Limited (erstwhile NIIT Technologies Ltd) (Coforge Pte Ltd., Singapore)	Thailand	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
15	Coforge Technologies (Australia) Pty Limited (erstwhile NIIT Technologies Pty Ltd) (Wholly owned by Coforge Pte Ltd., Singapore)	Australia	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
16	Coforge Advantage Go (erstwhile NIIT Insurance Technologies Limited) (Wholly owned by Coforge U.K. Ltd., UK)	United Kingdom	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
17	Coforge S.A. (erstwhile NIIT Technologies S.A.) (Wholly owned by Coforge U.K. Ltd.)	Spain	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
18	Coforge BPM Inc. (erstwhile RuleTek LLC) (80% owned Coforge DPA Private Limited, India and 20% by Coforge DPA NA Inc. USA)	USA	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")

19	Coforge DPA UK Ltd. (erstwhile Incessant Technologies. (UK) Limited) (Wholly owned by Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
20	Coforge DPA Ireland Limited (erstwhile Incessant Technologies (Ireland) Ltd., (Ireland) (Wholly owned by Coforge DPA Private Ltd.)	Ireland	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
21	Coforge DPA Australia Pty Ltd. (erstwhile Incessant Technologies (Australia) Pty Ltd.) (Wholly owned by Coforge DPA Private Ltd.)	Australia	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
22	Coforge DPA NA Inc. USA (erstwhile Incessant Technologies NA Inc.) (Wholly owned by Coforge DPA Private Ltd.)	USA	100	100	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
23	Coforge SF Limited, UK (Erstwhile Whishworks Limited, UK) (Wholly owned by Whishworks IT Consulting Private Limited, India)	United Kingdom	100	81.4	-	19	Information Technology/ Information Technology Enabled Services ("IT / ITES")
24	Coforge SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA (erstwhile NIIT Technologies Spółka Z Ograniczona Odpowiedzialnoscia) (Wholly owned by Coforge U.K. Ltd., UK,	Poland	100	-	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
25	Coforge S.R.L., Romania (erstwhile NIIT Technologies S.R.L.) (Wholly owned by Coforge U.K. Limited, w.e.f. August 25, 2020)	Romania	100	-	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")

	26	Coforge A.B. Sweden (erstwhile NIIT Technologies A.B.) (wholly owned by Coforge U.K. Limited, w.e.f. September 07, 2020)	Sweden	100	-	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	27	Coforge SDN. BHD. Malaysia (Erstwhile NIIT Technologies SDN. BHD), (Wholly owned by Coforge Pte Ltd., Singapore, w.e.f. June 25, 2020)	Malaysia	100	-	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	28	Coforge SpA, Chile (Wholly owned by Coforge U.K. Ltd., UK)	Chile	100	-	-	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	29	SLK Global Philippines Inc, Philippines (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	Philippines	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	30	Coforge BPS America Inc. (Erstwhile SLK Global Solutions America Inc., USA) (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	USA	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	31	SLK Global North Carolina LLC, USA (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	USA	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	32	Coforge Healthcare Digital Automation LLC	USA	55	-	45	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
30	Related party transactions							

	Coforge Limited's principal related parties consist of Investor with significant influence i.e Hulst B.V., Netherlands, its own subsidiaries and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.						
	Transactions and balances with its own subsidiaries are eliminated on consolidation.						
	Holding Company						
	Hulst B.V., Netherlands (till 15 December 2021)						
	Investor with significant influence						
	Hulst B.V., Netherlands (w.e.f. 16 December 2021)						
	Interest in Subsidiaries						
	Refer note 29						
A	List of related parties with whom the Group has transacted:						
a)	Key Managerial personnel						
	Sudhir Singh, Chief Executive Officer						
	Ajay Kalra, Chief Financial Officer						
	Lalit Kumar Sharma, Company Secretary & Legal Counsel (till July 31, 2021)						
	Barkha Sharma, Company Secretary (w.e.f. August 1, 2021)						
	Non Executive Director						
	Patrick John Cordes						
	Kenneth Tuck Kuen Cheong						
	Hari Gopalakrishnan						
	Ashwani Puri						
	Basab Pradhan						
	Holly J. Morris						
	Kirti Ram Hariharan						
b)	Parties in which the key managerial personnel or the relatives of the key managerial personnel are interested						
	Titan Company Limited						

c)	List of other related parties								
		Particulars	Country	Nature of relationship					
		Coforge Limited Employees Provident Fund Trust (erstwhile NIIT Technologies Limited Employees Provident Fund Trust)	India	Post-employment benefit plan					
		Coforge Limited Employees Group Gratuity Scheme (erstwhile NIIT Technologies Limited Employees Group Gratuity Scheme)	India	Post-employment benefit plan					
		Coforge Limited Employees Superannuation Scheme (erstwhile NIIT Technologies Superannuation Scheme)	India	Post-employment benefit plan					
		Refer to Note 15 for information and transactions with post-employment benefit plans mentioned above							
B	Details of transaction with related parties carried out on an arms length basis:								
		Nature of Transactions	Holding Company	Parties in whom the Group is an associate and their subsidiaries	Key Managerial Personnel	Parties in which Key Managerial Personnel of the Group are interested	Total		
		Rendering of Services	-	-	-	1	1		
			-	-	-	(3)	(3)		
		Dividend Paid	791				791		
			-	-	-	-	-		
		Figures in parenthesis represent Previous Year's figures							
C		Key management personnel compensation							
		Commission & sitting fees				Year ended 31 March 2022	Year ended 31 March 2021		

	Short term employee benefits				31	45	
	Commission & sitting fees				19	9	
	Post employment benefits*				4	1	
	Remuneration paid				54	55	
	Share based payment transactions				148	126	
	Total of compensation				202	181	
	*As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the key managerial personnel can not be individually identified.						
	The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.						
	Outstanding balances with related parties:						
	Particulars		Receivables as at 31 March 2022	Payables as at 31 March 2022	Receivables as at 31 March 2021	Payables as at 31 March 2021	
	Parties in which the key managerial personnel or the relatives of the key managerial personnel are interested		-	-	2	-	
	There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.						
	Key Managerial Personnel interests in the Senior Executive Plan						
	Share options held by Key Managerial Personnel of the Company's Stock Option Plan 2005 to purchase Equity shares have the following expiry dates and exercise prices:						
					Closing option as at		
	Grant date		Expiry date	Exercise price	31 March 2022	31 March 2021	
	FY 17-18		22-Jun-24	10	-	40,000	
	FY 18-19		22 May 22 to 22 May 24	1048.90	55,030	15,030	

28		Related parties where control exists-Standalone						(All amounts in Rs Mn., unless otherwise stated)
		<i>Interest in Subsidiaries</i>						
		The Company's subsidiaries at 31 March 2022 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Company and the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also their principal place of business.						
Sr.No	Name	Place of business/ country of incorporation	Ownership interest held by the Company		Ownership interest held by the Non controlling interest		Principal Activities	
			31 March 2022	31 March 2021	31 March 2022	31 March 2021		
		Direct subsidiaries						
1	Coforge SmartServe Ltd. (erstwhile NIIT SmartServe Limited)	India	100	100	-	-	Software development	
2	Coforge Services Ltd (erstwhile NIIT Technologies Services Limited)	India	100	100	-	-	Software development	
3	Coforge U.K. Ltd. (erstwhile NIIT Technologies Limited)	United Kingdom	100	100	-	-	Software development	
4	Coforge Pte Ltd. (erstwhile NIIT Technologies Pacific Pte Limited)	Singapore	100	100	-	-	Software development	
5	Coforge DPA Private Ltd. (erstwhile NIIT Incessant Private Limited)	India	100	100	-	-	Software development	
6	Coforge GmbH(erstwhile NIIT Technologies GmbH)	Germany	100	100	-	-	Software development	
7	Coforge Inc. (erstwhile NIIT Technologies Inc)	USA	100	100	-	-	Software development	
8	Coforge Airline Technologies GmbH (erstwhile NIIT Airline Technologies GmbH)	Germany	100	100	-	-	Software development	
9	Coforge FZ LLC(erstwhile NIIT Technologies FZ LLC)	Dubai	100	100	-	-	Software development	

10	NIIT Technologies Philippines Inc (under liquidation)	Philippines	100	100	-	-	Software development
11	Coforge SF Private Limited (erstwhile Whishworks IT Consulting Private Limited)	India	100	81.40	-	18.60	Software development
12	SLK Global Solutions Private Limited w.e.f. 28 April 2021	India	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
	Stepdown subsidiaries						
13	Coforge BV (erstwhile NIIT Technologies BV) (Wholly owned by Coforge U.K. Ltd.)	Netherlands	100	100	-	-	Software development
14	Coforge Limited (erstwhile NIIT Technologies Ltd) (Coforge Pte Ltd., Singapore)	Thailand	100	100	-	-	Software development
15	Coforge Technologies (Australia) Pty Ltd. (erstwhile NIIT Technologies Pty Ltd) (Wholly owned by Coforge Pte Ltd., Singapore)	Australia	100	100	-	-	Software development
16	Coforge Advantage Go (erstwhile NIIT Insurance Technologies Limited) (Wholly owned by Coforge U.K. Ltd., UK)	United Kingdom	100	100	-	-	Software development
17	Coforge S.A. (erstwhile NIIT Technologies S.A.) (Wholly owned by Coforge U.K. Ltd.)	Spain	100	100	-	-	Software development
18	Coforge BPM Inc. (erstwhile RuleTek LLC) (80% owned Coforge DPA Private Limited), India and 20% by Coforge DPA NA Inc. USA	USA	100	100	-	-	Software development
19	Coforge DPA UK Ltd. (erstwhile Incessant Technologies. (UK) Limited) (Wholly owned by Coforge DPA Private Ltd.)	United Kingdom	100	100	-	-	Software development

20	Coforge DPA Ireland Limited (erstwhile Incessant Technologies (Ireland) Ltd., (Ireland) (Wholly owned by Coforge DPA Private Ltd.)	Ireland	100	100	-	-	Software development
21	Coforge DPA Australia Pty Ltd. (erstwhile Incessant Technologies (Australia) Pty Ltd.) (Wholly owned by Coforge DPA Private Ltd.)	Australia	100	100	-	-	Software development
22	Coforge DPA NA Inc. USA (erstwhile Incessant Technologies NA Inc.)(Wholly owned by Coforge DPA Private Ltd.)	USA	100	100	-	-	Software development
23	Coforge SF Limited, UK (Erstwhile Whishworks Limited, UK) (Wholly owned by Whishworks IT Consulting Private Limited, India)	United Kingdom	100	81.40	-	18.60	Software development
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25	Coforge S.R.L., Romania (erstwhile NIIT TECHNOLOGIES S.R.L.) (Wholly owned by Coforge U.K. Limited, Consolidated w.e.f. 25 August 2020)	Romania	100	100	-	-	Software development
26	Coforge A.B. Sweden (Erstwhile NIIT Technologies A.B.) (Wholly owned by Coforge U.K. Limited, Consolidated w.e.f. 07 September 2020)	Sweden	100	100	-	-	Software development
27	Coforge SDN. BHD. Malaysia (Erstwhile NIIT Technologies SDN. BHD), (Wholly owned by Coforge Pte Ltd., Singapore, Consolidated w.e.f. 25 June 2020)	Malaysia	100	100	-	-	Software development
28	Coforge SpA, Chile (Wholly owned by Coforge U.K. Ltd., UK)	Chile	100	-	-	-	Software development

29	SLK Global Philippines Inc, Philippines (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	Philippines	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
30	Coforge BPS America Inc. (Erstwhile SLK Global Solutions America Inc., USA) (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	USA	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
31	SLK Global North Carolina LLC, USA (wholly owned subsidiary of SLK Global Solutions Private Limited w.e.f. April 28, 2021)	USA	60	-	40	-	Information Technology/ Information Technology Enabled Services ("IT / ITES")
32	Coforge Healthcare Digital Automation LLC	USA	55	-	45	-	
29	Related party transactions						
	Coforge Limited's principal related parties consist of Investor with significant influence i.e Hulst B.V., Netherlands, its own subsidiaries and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.						
	Transactions and balances with its own subsidiaries are eliminated on consolidation.						
	Holding Company						
	Hulst B.V., Netherlands (till 15 December 2021)						
	Investor with significant influence						
	Hulst B.V., Netherlands (w.e.f. 16 December 2021)						
	Interest in Subsidiaries						
	Refer note 28						

A	List of related parties with whom the Company has transacted:						
1)	Key Managerial personnel						
	Sudhir Singh, Chief Executive Officer						
	Ajay Kalra, Chief Financial Officer						
	Lalit Kumar Sharma, Company Secretary & Legal Counsel (till July 31, 2021)						
	Barkha Sharma, Company Secretary (w.e.f. August 1, 2021)						
2)	Non Executive Director						
	Patrick John Cordes						
	Kenneth Tuck Kuen Cheong						
	Hari Gopalakrishnan						
	Ashwani Puri						
	Basab Pradhan						
	Holly J. Morris						
	Kirti Ram Hariharan						
3)	List of other related parties						
	Particulars	Country	Nature of relationship				
	Coforge Limited Employees Provident Fund Trust (erstwhile NIIT Technologies Limited Employees Provident Fund Trust)	India	Post-employment benefit plan				
	Coforge Limited Employees Group Gratuity Scheme (erstwhile NIIT Technologies Limited Employees Group Gratuity Scheme)	India	Post-employment benefit plan				
	Coforge Limited Employees Superannuation Scheme (erstwhile NIIT Technologies Superannuation Scheme)	India	Post-employment benefit plan				

							(All amounts in Rs Mn., unless otherwise stated)
	B.	<i>Transaction with related parties</i>					
		Nature of Transactions	Holding Co.	Subsidiaries	Parties of whom the Company is an associate	Parties in which Key Managerial Personnel of the Company are interested	Total
		Rendering of services		15,432			15,432
			-	(10,645)	-	-	(10,645)
		Receiving of services		400			400
			-	(199)	-	-	(199)
		Recovery of expenses by the Company (Including those from overseas subsidiaries)		151			151
			-	(92)	-	-	(92)
		Recovery of expenses from the Company		75			75
			-	(24)	-	-	(24)
		Investments made		-			-
			-	(169)	-	-	(169)
		Recovery for common corporate expenses		248			248
			-	(100)	-	-	(100)
		Other Income		7			7
			-	(6)	-	-	(6)
		Recovery of bank guarantee charges from subsidiaries		-			-
			-	(4)	-	-	(4)

	Dividend paid	791	-			791
		-	-	-	-	-
	Dividend received		1,504			1,504
		-	-	-	-	-
	Purchase of fixed assets	-	14			14
		-	-	-	-	-
	Figures in parenthesis represent Previous period figure.					
C.	Key management personnel compensation					
	Particulars				Year ended 31 March 2022	Year ended 31 March 2021
	Short term employee benefits**				31	45
	Commission and Sitting fees				19	9
	Post employment benefits*				4	1
	Remuneration paid				54	55
	Share based payment transactions				148	126
	Total of compensation				202	181
	*As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the key managerial personnel can not be individually identified.					
	** This does not includes the amount of bonus accruals.					
	The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.					
D.	Details of balances with related parties:					
	Particulars		Receivables as at 31 March 2022	Payables as at 31 March 2022	Receivables as at 31 March 2021	Payables as at 31 March 2021
	Subsidiaries					
	Amount receivable / payable		2,369	1,143	1,522	411

	Outstanding guarantees to customers on behalf of wholly owned overseas subsidiaries	-	786	-	892
	There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.				
E.	Key Managerial Personnel interests in the Senior Executive Plan				
	Share options held by Key Managerial Personnel of the Company's Stock Option Plan 2005 to purchase Equity shares have the following expiry dates and exercise prices:				
				Closing option as at	
	Grant date	Expiry date	Exercise price	31 March 2022	31 March 2021
	FY 17-18	22-Jun-24	10	-	40,000
	FY 18-19	22 May 22 to 22 May 24	1,048.90	55,030	15,030
	FY 19-20	31 Dec 2021 to 28 Mar 32	10	6,72,463	6,55,221
	FY 20-21	31 Dec 2021 to 31 Dec 24	10	-	17,275
	FY 21-22	31-Dec-22	10	10,000	-
	Total			7,37,493	7,27,526
	No share options have been granted to the non-executive members of the Board of Directors under this scheme. Refer to Note 33 for further details on the scheme.				
F.	Terms and Conditions				
	The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. For the year ended 31 March 2022, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2021: INR Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.				
	The recovery of bank guarantee charges from subsidiaries are made on terms equivalent to those that prevail in arm's length transactions.				
	Transactions relating to dividends, subscriptions for new equity shares were on the same terms and conditions that applied to other shareholders.				