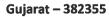


# Office of Administrator (IFSCA) International Financial Services Centres Authority

2nd & 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City, Gandhinagar,



Email: ifsca-admin@ifsca.gov.in



#### Agenda - Approval by Circulation -09

#### CIRCULAR -09

Date-24-09-2024

#### A) Applications for setting up a new unit

S. No	Name Of Entity	Area of Business Proposed
01	CORNERSTONE VENTURES GIFT ENTERPRISE TECH FUND-II	Category II Alternative Investment Fund
02	KEDAARA EMERALD HOLDING	Category II Alternative Investment Fund
03	KEDAARA SAPPHIRE HOLDING	Category II Alternative Investment Fund

#### C) Applications from the existing unit

S. No	Name Of Entity	Area of Business Proposed
01	EDELWEISS ALTERNATIVE ASSET ADVISORS LIMITED	Change of Name
02	ASHOKA WHITEOAK CAPITAL MANAGEMENT (GIFT) LLP	Broad banding of additional activities

Page 1 of 7

# **CASE No. C-09-A-01**

Application Dated/ Application No:  Address (Regd. Office):  UNIT A-103,GROUND FLOOR, NILA PLOT NO T1 AND T4,BLOCK 11, Z1A,GIFT SEZ, GIFT CITY, GANE GUJARAT, INDIA.  Office address (proposed):  Whether the Application is received in FORM FA?  Details of PLOA:  The Co-Developer (NILA SPACE: letter/PLOA dated 20-06-2024, has ear the required premises/space in the SI project.  PAN:  AADTC4959R  Trust  Name of the Promoter: (Proprietor/Partner/Director/Trustee)  FME: CORNERSTONE VENTURES: examination.  Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Computers of Services:  Computers of Services:  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit 1. \$ in Thousand  50000.00  50000.00  41985.00  41985.00	CORNERSTONE VENTURES GIFT ENTERPRISE THE FUND-II		Name of the		
Address (Regd. Office):    UNIT A-103,GROUND FLOOR, NILA PLOT NO T1 AND T4,BLOCK 11, Z1 1A,GIFT SEZ, GIFT CITY, GAND GUJARAT, INDIA.     Office address (proposed):   Same as above.			Application Dated/ Application No:		
Whether the Application is received in FORM FA?  Details of PLOA:  The Co-Developer (NILA SPACE letter/PLOA dated 20-06-2024, has ear the required premises/space in the SI project.  AADTC4959R  Type of firm:  Name of the Promoter: (Proprietor/Partner/Director/Trustee)  FME: CORNERSTONE VENTURES camination.  Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fun Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alternative Investment Fund is proposing to obtain a registra Sche	UNIT A-103,GROUND FLOOR, NILA SPACES LIMIT PLOT NO T1 AND T4,BLOCK 11, ZONE 1, N/A RO. 1A,GIFT SEZ, GIFT CITY, GANDHINAGAR-382.	Office): UI PI 1A			
Details of PLOA:  The Co-Developer (NILA SPACE letter/PLOA dated 20-06-2024, has ear the required premises/space in the SI project.  PAN:  AADTC4959R  Type of firm:  Name of the Promoter: (Proprietor/Partner/Director/Trustee)  PME: CORNERSTONE VENTURES examination.  Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fund is proposing to obtain a registre scheme (NonRetail)-Category II Alternative Investment Fund in proposing to obtain a registre Scheme (NonRetail)-Category II Alternative Investment Fund under the IFSCA Fund Managa 2022.  Investment (In lakh Rs.)  Investment (In lakh Rs.)  Inport Indigenous  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00 2. Rs in Lakhs			Office address		
letter/PLOA dated 20-06-2024, has ear the required premises/space in the SI project.  PAN:  AADTC4959R  Type of firm:  Name of the Promoter: (Proprietor/Partner/Director/Trustee)  FME: CORNERSTONE VENTURES examination.  Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha Sector:  Category II Alternative Investment Fun Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian Trund is proposing to obtain a registra scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit 1. \$ in Thousand 50000.00 50000.00 41985.00 41985.00	Yes	lication is received in Ye			
PAN: Type of firm: Name of the Promoter: (Proprietor/Partner/Director/Trustee)  FME: CORNERSTONE VENTURES (examination.  Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Proposed items of services:  Category II Alternative Investment Funterpring registered as a Trust under the Indian Trund is proposing to obtain a registrate Scheme (NonRetail)-Category II Alternative Investment Funder in proposing to obtain a registrate Scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00  2. Rs in Lakhs  41985.00 41985.00	The Co-Developer (NILA SPACES LIMITED) letter/PLOA dated 20-06-2024, has earmarked & confirment the required premises/space in the SEZ for the proper project.	let the	Details of PL		
Trust Name of the Promoter: (Proprietor/Partner/Director/Trustee)    Proprietor/Partner/Director/Trustee	_ · ·	1	PAN:		
Name of the Promoter: (Proprietor/Partner/Director/Trustee)    FME: CORNERSTONE VENTURES			Type of firm:		
Directors (Mr. & Mrs.):  1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fun Proposed items of services:  Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian Trund is proposing to obtain a registra Scheme (NonRetail)-Category II Alt Fund under the IFSCA Fund Manag 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  Authorized Subscribed  1. \$ in Thousand  50000.00  41985.00  41985.00	FME: CORNERSTONE VENTURES FME LLP under	noter: FN	Name of the		
1. Orbis Trusteeship Services 2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fund Fund is proposing to obtain a registrate as a Trust under the Indian Trund is proposing to obtain a registrate Scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  Authorized Subscribed  1. \$ in Thousand  50000.00  41985.00  41985.00	examination.	er/Director/Trustee) ex	(Proprietor/P		
2. Mayank Narang 3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fund Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian of Fund is proposing to obtain a registrat Scheme (NonRetail)-Category II Alt Fund under the IFSCA Fund Managa 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00  2. Rs in Lakhs 41985.00 41985.00	Directors (Mr. & Mrs.):	<u>Di</u>			
3. Vineet Parekh 4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fun Proposed items of services:  Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian 7 Fund is proposing to obtain a registra Scheme (NonRetail)-Category II Alt Fund under the IFSCA Fund Manag 2022.  Investment (In lakh Rs.)  Import Indigenous  Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 41985.00 41985.00	Orbis Trusteeship Services Private Limited				
4. Upendra Dutt Tripathi 5. Tejash Mukesh Gangar 6. Rishav Bagrecha  Sector:  Category II Alternative Investment Fund Proposed items of services:  Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian Trund is proposing to obtain a registrate Scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  Authorized Subscribed  1. \$ in Thousand  50000.00  41985.00  41985.00	2. Mayank Narang				
Sector:  Category II Alternative Investment Fund Proposed items of services:  Cornerstone Ventures GIFT Enterpri registered as a Trust under the Indian 7 Fund is proposing to obtain a registrat Scheme (NonRetail)-Category II Alt Fund under the IFSCA Fund Manag 2022.  Investment (In lakh Rs.)  Import Indigenous  Computers, Servers, office furniture  Capital Contribution of IFSC Unit  Authorized Subscribed  Subscribed  Subscribed  Subscribed  1. \$ in Thousand  Subscribed  41985.00  41985.00	3. Vineet Parekh				
Sector:  Category II Alternative Investment Fundament Fundament Sector:  Cornerstone Ventures GIFT Enterpring registered as a Trust under the Indian Fund is proposing to obtain a register Scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00  2. Rs in Lakhs  41985.00 41985.00	· · ·				
Sector:  Proposed items of services:  Cornerstone Ventures GIFT Enterpring registered as a Trust under the Indian Trunch is proposing to obtain a register Scheme (NonRetail)-Category II Alternative Investment (In lakh Rs.)  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  Authorized Subscribed  1. \$ in Thousand  50000.00  41985.00  41985.00					
Proposed items of services:  Cornerstone Ventures GIFT Enterpring registered as a Trust under the Indian Trunch is proposing to obtain a register Scheme (NonRetail)-Category II Alternated under the IFSCA Fund Manage 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00  2. Rs in Lakhs  Cornerstone Ventures GIFT Enterpring registered as a Trust under the Indian Trunch is proposing to obtain a registra Scheme (NonRetail)-Category II Alternated Indian Trunch is proposing to obtain a registra Scheme (NonRetail)-Category II Alternated Indian Trunch is proposing to obtain a registra Scheme (NonRetail)-Category II Alternated Indian Trunch is proposing to obtain a registra Scheme (NonRetail)-Category II Alternated Indian Trunch is proposing to obtain a registra Scheme (NonRetail)-Category II Alternated Indian Trunch Indian					
registered as a Trust under the Indian Trust in the Indian Trust is proposing to obtain a registrate Scheme (NonRetail)-Category II Alta Fund under the IFSCA Fund Manage 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$ in Thousand 50000.00 50000.00  2. Rs in Lakhs 41985.00 41985.00					
Fund is proposing to obtain a registrate Scheme (NonRetail)-Category II Alto Fund under the IFSCA Fund Manage 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$\\$ in Thousand 50000.00 50000.00  2. Rs in Lakhs 41985.00 41985.00	Cornerstone Ventures GIFT Enterprise Tech Fund-I		Proposed iter		
Scheme (NonRetail)-Category II Alt Fund under the IFSCA Fund Manage 2022.  Investment (In lakh Rs.)  Import Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed  1. \$\frac{1}{2}\$ in Thousand 50000.00 50000.00  2. Rs in Lakhs 41985.00 41985.00	registered as a Trust under the Indian Trust Act, 1882.	1			
Fund under the IFSCA Fund Manage 2022.  Investment (In lakh Rs.)  Import  Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  1. \$ in Thousand  2022.  Import  Indigenous  0.00  0.00  Subscribed  Subscribed  50000.00  50000.00  2. Rs in Lakhs  41985.00	Fund is proposing to obtain a registration as a Restric				
Investment (In lakh Rs.)  Import  Indigenous  1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit  1. \$ in Thousand  2022.  Import  Indigenous  0.00  0.00  Subscribed  Subscribed  50000.00  50000.00  41985.00					
1. Office Equipment such as Computers, Servers, office furniture  Capital Contribution of IFSC Unit Authorized Subscribed 1. \$ in Thousand 50000.00 50000.00 2. Rs in Lakhs 41985.00 41985.00	2022.	20.			
Computers, Servers, office furniture  Capital Contribution of IFSC Unit  1. \$ in Thousand  2. Rs in Lakhs  Authorized  50000.00  41985.00  41985.00					
1. \$ in Thousand       50000.00       50000.00         2. Rs in Lakhs       41985.00       41985.00	0.00 0.00	nputers, Servers, ce furniture			
2. Rs in Lakhs 41985.00 41985.00	Authorized Subscribed Paid Up Capita	ion of IFSC Unit	Capital Contribution of IFSC Unit		
1250000	50000.00 50000.00 50000.00				
Sources of funds: Contributions from the investors					
	Contributions from the investors		Sources of funds:		
Area of land/office/premises (square 10.88 m):	10.88	ice/premises (square 10.			
Employment: 2 persons (1 man & 1 woman).	2 persons (1 man & 1 woman).	2 p			

# Agenda - Approval by Circulation -09

Jurisdiction of Customs	SO/GIFT-SEZ
Proposal:	The Approval Committee may approve the project.
Remarks:	NA
Recommendation(s)/Suggestion(s):	

# CASE No. C-09-A-02

Name of the applicant:	KEDAARA EMERALD HOLDING		
Application Dated/ Application No:	23-09-2024/ 112400005701		
Address (Regd. Office):	UNIT NO. 902B, 9TH FLOOR, SIGNATURE BUILDING,		
	BLOCK 13B,	ZONE 1,GIFT S	SEZ, GIFT CITY,
	GANDHINAGAR-	-382355, GUJARAT	T, INDIA.
Office address (proposed):	Same as above.		
Whether the Application is received in	Yes		
FORM FA?			
Details of PLOA:			ELOPERS PVT LTD)
			, has earmarked &
		uired premises/spac	e in the SEZ for the
	proposed project		
PAN:	AAFTK8160J		
Type of firm:	Trust		
Name of the Promoter:		ITAL INVESTMEN	T ADVISORS LLP
(Proprietor/Partner/Director/Trustee)	Reg On - 03 Feb 2023		
	Directors (Mr. & Mrs.):		
	1. Vaishali Urkude		
		nkatesh Prabhu	
		V Rao	
		chana Lakhe	
		dma Beta	
Sector:	Category II Alternative Investment Fund		
Proposed items of services:	Kedaara Emerald Holding('IFSC Trust') proposes to be set up		
	as a Restricted Scheme in the International Financial Services		
	Centre (IFSC) categorised as a Category II Alternative		
	Investment Fund with the IFSC Authority. The IFSC Trust		
	proposes to make investments in accordance with IFSC		
		fanagement) Regula	
Investment (In lakh Rs.)	Indigenous	Indigenous	Indigenous
1. Office Equipment such as	0.00	0.00	0.00
Computers, Servers, office			
furniture			
Capital Contribution of IFSC Unit	Subscribed	Subscribed	Subscribed
1. \$ in Thousand	600000.00	600000.00	600000.00

#### F. No. IFSCA-LPRA/6/2024-SEZ

# Agenda - Approval by Circulation -09

2. Rs in Lakhs	498000.00	498000.00	498000.00
Sources of funds:	Capital contribution from investors		
Area of land/office/premises (square m):	57.32		
Employment:	2 persons (1 man	& 1 woman).	
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Co	mmittee may appro	ve the project.
Remarks:	NA		
Recommendation(s)/Suggestion(s):			

# CASE No. C-09-A-03

Name of the applicant:	KEDAARA SAPPHIRE HOLDING	
Application Dated/ Application No:	23-09-2024/ 112400005712	
Address (Regd. Office):	UNIT NO. 902B, 9TH FLOOR, SIGNATURE BUILDING, BLOCK 13B, ZONE 1,GIFT SEZ, GIFT CITY, GANDHINAGAR-382355, GUJARAT, INDIA.	
Office address (proposed):	Same as above.	
Whether the Application is received in FORM FA?	Yes	
Details of PLOA:	The Co-Developer (VOLUPIA DEVELOPERS PVT LTD) vide letter/PLOA dated 30-08-2024, has earmarked & confirmed the required premises/space in the SEZ for the proposed project	
PAN:	AAFTK8159D	
Type of firm:	Trust	
Name of the Promoter:	FME: NISH CAPITAL INVESTMENT ADVISORS	
(Proprietor/Partner/Director/Trustee)	LLPReg On - 03 Feb 2023	
	Directors (Mr. & Mrs.):	
	1. Vaishali Urkude	
	Venkatesh Prabhu	
	3. TV Rao	
	4. Archana Lakhe	
	5. Padma Beta	
Sector:	Category II Alternative Investment Fund	
Proposed items of services:	Kedaara Sapphire Holding ('IFSC Trust') proposes to be set	
	up as a Restricted Scheme in the International Financial	
	Services Centre (IFSC) categorised as a Category II	
	Alternative Investment Fund with the IFSC Authority. The	
	IFSC Trust proposes to make investments in accordance with	
IFSC Authority (Fund Management) Regulations, 202		
Investment (In lakh Rs.)	Indigenous Indigenous	

#### Agenda - Approval by Circulation -09

1. Office Equipment such as	0.00	0.00	0.00
Computers, Servers, office			
furniture			
Capital Contribution of IFSC Unit	Subscribed	Subscribed	Subscribed
1. \$ in Thousand	600000.00	600000.00	600000.00
2. Rs in Lakhs	498000.00	498000.00	498000.00
Sources of funds:	Capital contribution from investors		
Area of land/office/premises (square	57.32		
m):			
Employment:	2 persons (1 man & 1 woman).		
Jurisdiction of Customs	SO/GIFT-SEZ		
Proposal:	The Approval Committee may approve the project.		
Remarks:	NA		
Recommendation(s)/Suggestion(s):			

#### C) Applications from the existing unit

#### CASE No. C-09-C-01

9.3.1. Sub: Application for Intimation for change in name of Edelweiss Alternative Asset Advisors Limited in accordance with instruction no. 109 of MoC&I

#### 9.3.1.1. Brief Summary of the case:

LOA No. F. No: KASEZ/DCO/GIFT/SEZ/II/86/2022-23/ Dated - 03-11-2022.

Validity of LOA: - 28-12-2028.

Commencement of operation approval: 23.02.2024

Unit Address: Office F-11, GIFT House, First Floor,, Block 12, Road 1, Zone 1, GIFT

SEZ, Gandhinagar, Gujarat-382355.

#### 9.3.1.2. Intimation from the Unit:

Edelweiss Alternative Asset Advisors Limited has informed about the name change of the Company with effect from 30.08.2024

Old Name	New Name
Edelweiss Alternative Asset Advisors Limited	EAAA India Alternatives Limited

#### 9.3.1.3. The Instruction 109 applicable in this case states as under:

Reorganization, including change in name, may be undertaken by the Unit Approval Committee (UAC) subject to the condition that the Unit shall not opt or exit out of the Special Economic Zone and continues to operate as a going concern. All liabilities of the Unit shall remain unchanged on such reorganization.

#### 9.3.1.4. In support of their request, they have furnished the following documents:

- 1. New Certificate of Incorporation
- 2. Board Resolution
- 3. Special Resolution approved by the Shareholders of the Company approving the name change

Proposal: - In view of the above, the Approval Committee may take note of the change in name

Recommendation(s): -

#### **CASE No. C-09-C-02**

# 9.3.2. Sub: Request of ASHOKA WHITEOAK CAPITAL MANAGEMENT (GIFT) LLP for broad-banding of additional activity in LOA

#### 9.3.2.1. Brief Summary of the case:

LOA No.- KASEZ/DCO/GIFT/SEZ/II/009/2020-21/ Dated 15.04.2021

LOA Validity: 14.04,2026

Unit Address: UNIT NO.606, 6TH FLOOR, SIGNATURE BUILDING, BLOCK 13B,

ZONE 1, GIFT SEZ, Gandhinagar, Gujarat-382355.

#### 9.3.2.2. Authorized Operation:-

ASHOKA WHITEOAK CAPITAL MANAGEMENT (GIFT) LLP is registered as an Investment Adviser with the International Financial Services Centres Authority ('IFSCA') under the IFSCA (Capital Market Intermediaries) Regulations, 2021 ('Intermediaries Regulations'). The registration number of the Investment Adviser is IFSC/IA/2020-21/0003. The date of registration is 5 March 2021.

Sr. No	Items of service	Annual Turnover	ITC HS Code
1	To provide financial services like investment advisory on stocks listed globally and marketing & distribution of mutual fund.	Rs.526.18 lakhs per annum.	997119

#### 9.3.2.3. Request from Unit:

Ashoka Whiteoak Capital Management GIFT LLP wishes to expand the scope of s ervices currently provided and wishes to offer the following

- 1. Fund Management Services under INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY FUND MANAGEMENT REGULATIONS 2022
- 2. Portfolio Management Services including Advisory Services under INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY F UND MANAGEMENT REGULATIONS 2022

The unit had confirmed to the incorporate additional activities in the LOA via Email dated 12.09.2024, as mentioned below:

S. No	Description
1	To engage in the Business of providing Portfolio Management Services
	in accordance with IFSCA (Fund Management) Regulations, 2022

The applicant has also been informed that they have already secured in-principle approval approval from the IFSCA regulatory team for offering the aforementioned services.

Accordingly, UAC may decide to grant the LOA to Ashoka Whiteoak Capital Management (Gift) LLP with the activities as permitted to: -

S. No	Item(s) of Description
1)	To engage in the Business of providing Portfolio Management Services
	in accordance with IFSCA (Fund Management) Regulations, 2022

#### 9.3.2.4.In support of their request, they have furnished the following documents.

- 1. Copy of application which was submitted to IFSCA on 26.03.2024
- 2. Email Copy of an in-principle approval received from IFSCA by way of email dated 13.09.2024
- 3. Letter of Approval for name change.
- 4. Details of Net Foreign Earnings.

(Goutham S) DGM

SEZ Division

**IFSCA**