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| <br>सत्यमेव जयते | <p style="text-align: center;"><b>Office of Administrator (IFSCA)</b><br/> <b>International Financial Services Centres Authority</b><br/> 2nd &amp; 3rd Floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ,<br/> GIFT City, Gandhinagar,<br/> Gujarat – 382355<br/> Email: <a href="mailto:ifsca-admin@ifsca.gov.in">ifsca-admin@ifsca.gov.in</a></p> |  |
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**Agenda - Approval by Circulation -45**

**CIRCULAR -45**

**Date-04-06-2025**

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

| S. No | Name Of Entity                                     | Area of Business Proposed |
|-------|--|---------------------------|
| 01    | 360 One Global Real Assets Fund                    | Category II               |
| 02    | Aequitas Global Value Fund                         | Category III              |
| 03    | Aequitas Global Value Offshore Fund                | Category III              |
| 04    | Arnya Real Estates Equity Gift Fund Advisors Trust | Category III              |
| 05    | Maatra Ventures Fund I                             | Category II               |

**C) Applications from the existing unit**

| S. No | Name Of Entity                                    | Area of Business Proposed      |
|-------|---|--------------------------------|
| 01    | Ambit Tenx India Fund                             | Change in name                 |
| 02    | Mynd IFSC Private Limited                         | Change in Shareholding Pattern |
| 03    | India International Bullion Exchange IFSC Limited | Change of Directors            |

**A) Applications for setting up a new unit****CASE No. C-45-A-01**

|  |  |               |              |
|--|--|---------------|--------------|
| Name of the applicant:   | 360 ONE GLOBAL REAL ASSETS FUND  |               |              |
| Application Dated/ Application No:                               | 28/05/2025/ 112500003313   |               |              |
| Applied by-<br>SEZ Online Portal / SWITS                         | SEZ ONLINE   |               |              |
| Address (Regd. Office):  | UNIT NO. 1129 A SIGNATURE BUILDING, 11TH FLOOR, BLOCK 13B, ZONE - I, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA – 382050   |               |              |
| Office address (proposed):                                       | UNIT NO. 1129 A SIGNATURE BUILDING, 11TH FLOOR, BLOCK 13B, ZONE - I, GIFT SEZ, GIFT CITY GANDHINAGAR GUJARAT ,INDIA – 382050   |               |              |
| Whether the Application is received in FORM FA?                  | Yes  |               |              |
| Details of PLOA:   | The Co-Developer (Volupia Developers Pvt Ltd ) vide letter/PLOA dated 22.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project  |               |              |
| PAN:   | AAATZ4057G   |               |              |
| Type of firm:  | Trust  |               |              |
| Name of the Promoter:<br>(Proprietor/Partner/Director/Trustee)   | <b>FME: 360 ONE Portfolio Managers Limited</b><br><b><u>Directors (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Mr Umesh Salvi</li> <li>2. Mr Ravindra Prabhakar Marathe</li> <li>3. Mr Jayesh Dharmendra Pandit</li> <li>4. Mr Pravin Hari Kutumbe</li> <li>5. Dr Rewati Paithankar</li> </ol>                                 |               |              |
| Sector:  | Category II  |               |              |
| Proposed items of services:                                      | Category II Alternative Investment Fund (AIF) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019 and International Financial Services Authority (Fund Management) Regulations, 2025 as amended from time to time. |               |              |
| Investment (In lakh Rs.)   | <b>Indigenous</b>  | <b>Import</b> | <b>Total</b> |
| 1. Office Equipment such as Computers, Servers, office furniture | 0.00   | 0.00          | 0.00         |
| Sources of funds:  | Contribution from Investors  |               |              |

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|  |  |
|--|--|
| Area of land/office/premises (square m): | 25.00  |
| <b>Employment:</b>                       | 03 persons (02 men, 01 woman)                          |
| Jurisdiction of Customs                  | SO/GIFT-SEZ  |
| <b>Proposal:</b>                         | <b>The Approval Committee may approve the project.</b> |
| <b>Remarks:</b>                          | N/A  |
| <b>Recommendation(s)/Suggestion(s):</b>  |  |

**CASE No. C-45-A-02**

|  |  |               |              |
|--|--|---------------|--------------|
| Name of the applicant:   | AEQUITAS GLOBAL VALUE FUND   |               |              |
| Application Dated/ Application No:                             | 30/05/2025/ 112500003346   |               |              |
| Applied by-<br>SEZ Online Portal / SWITS                       | SEZ ONLINE   |               |              |
| Address (Regd. Office):  | SEAT NO. 1 TO 4, UNIT NO. FF-06, FF FLOOR, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355   |               |              |
| Office address (proposed):                                     | SEAT NO. 1 TO 4, UNIT NO. FF-06, FF FLOOR, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355   |               |              |
| Whether the Application is received in FORM FA?                | Yes  |               |              |
| Details of PLOA:   | The Co-Developer (SAVVY REALTY CREATORS LLP ) vide letter/PLOA dated 29.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project   |               |              |
| PAN:   | AALTA5356J   |               |              |
| Type of firm:  | Trust  |               |              |
| Name of the Promoter:<br>(Proprietor/Partner/Director/Trustee) | <b>FME: Aequitas Investments IFSC Private Limited</b><br><b><u>Directors (Mr./Mrs):</u></b> <ol style="list-style-type: none"> <li>1. Prashant Joshi</li> <li>2. Bipin Kumar Saraf</li> <li>3. Rahul Choudhary</li> <li>4. Arun Mehta</li> <li>5. Pramod Kumar Nagpal</li> </ol> |               |              |
| Sector:  | Category III   |               |              |
| Proposed items of services:                                    | Restricted scheme (non-retail) construed as category III AIF in accordance with IFSCA (Fund Management) Regulations, 2025  |               |              |
| Investment (In lakh Rs.)                                       | <b>Indigenous</b>  | <b>Import</b> | <b>Total</b> |

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|  |   |   |      |      |
|--|---|---|------|------|
| 1.                                       | Office Equipment such as Computers, Servers, office furniture | 0.00  | 0.00 | 0.00 |
| Sources of funds:                        |   | Not applicable as the Fund will not undertake any capital expenditure |      |      |
| Area of land/office/premises (square m): |   | 20.00   |      |      |
| <b>Employment:</b>                       |   | 02 persons (01 man, 01 woman)   |      |      |
| Jurisdiction of Customs                  |   | SO/GIFT-SEZ   |      |      |
| <b>Proposal:</b>                         |   | <b>The Approval Committee may approve the project.</b>                |      |      |
| <b>Remarks:</b>                          |   | N/A   |      |      |
| <b>Recommendation(s)/Suggestion(s):</b>  |   |   |      |      |

**CASE No. C-45-A-03**

|  |  |
|--|--|
| Name of the applicant:   | AEQUITAS GLOBAL VALUE OFFSHORE FUND  |
| Application Dated/ Application No:                             | 20/05/2025/ 112500003151   |
| Applied by-<br>SEZ Online Portal / SWITS                       | SEZ ONLINE   |
| Address (Regd. Office):  | SEAT NO. 1 TO 4, UNIT NO. FF-06, FF FLOOR, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355    |
| Office address (proposed):                                     | SEAT NO. 1 TO 4, UNIT NO. FF-06, FF FLOOR, PRAGYA ACCELERATOR, BLOCK-15, ZONE-1, ROAD NO-11, PROCESSING AREA, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355    |
| Whether the Application is received in FORM FA?                | Yes  |
| Details of PLOA:   | The Co-Developer (SAVVY REALTY CREATORS LLP ) vide letter/PLOA dated 29.04.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project |
| PAN:   | AALTA6438R   |
| Type of firm:  | Trust  |
| Name of the Promoter:<br>(Proprietor/Partner/Director/Trustee) | <b>FME: Aequitas Investments IFSC Private Limited</b><br><br><b><u>Directors (Mr./Mrs):</u></b><br>1. Prashant Joshi<br>2. Bipin Kumar Saraf<br>3. Rahul Choudhary         |

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|  |   |   |        |       |
|--|---|---|--------|-------|
|  |   | 4. Arun Mehta<br>5. Pramod Kumar Nagpal   |        |       |
| Sector:                                  |   | Category III  |        |       |
| Proposed items of services:              |   | Restricted scheme (non-retail) construed as category III AIF in accordance with IFSCA (Fund Management) Regulations, 2025 |        |       |
| Investment (In lakh Rs.)                 |   | Indigenous  | Import | Total |
| 1.                                       | Office Equipment such as Computers, Servers, office furniture | 0.00  | 0.00   | 0.00  |
| Sources of funds:                        |   | Not applicable as the Fund will not undertake any capital expenditure   |        |       |
| Area of land/office/premises (square m): |   | 20.00   |        |       |
| Employment:                              |   | 02 persons (01 man, 01 woman)   |        |       |
| Jurisdiction of Customs                  |   | SO/GIFT-SEZ   |        |       |
| Proposal:                                |   | The Approval Committee may approve the project.   |        |       |
| Remarks:                                 |   | N/A   |        |       |
| Recommendation(s)/Suggestion(s):         |   |   |        |       |

**CASE No. C-45-A-04**

|   |   |
|---|---|
| Name of the applicant:                          | ARNYA REAL ESTATES EQUITY GIFT FUND ADVISORS TRUST  |
| Application Dated/ Application No:              | 22/05/2025/ 112500003206  |
| Applied by-<br>SEZ Online Portal / SWITS        | SEZ ONLINE  |
| Address (Regd. Office):                         | UNIT NO. 645, 6TH FLOOR, SIGNATURE BUILDING, BLOCK 13B ZONE I, GIFT SEZ, GANDHINAGAR, GUJARAT ,INDIA - 382355   |
| Office address (proposed):                      | UNIT NO. 645, 6TH FLOOR, SIGNATURE BUILDING, BLOCK 13B ZONE I, GIFT SEZ, GANDHINAGAR, GUJARAT ,INDIA - 382355   |
| Whether the Application is received in FORM FA? | Yes   |
| Details of PLOA:                                | The Co-Developer (Volupia Developers Pvt Ltd ) vide letter/PLOA dated 24.02.2025 and revised PLOA dated 05.05.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project |
| PAN:  | AALTA5086H  |
| Type of firm:                                   | Trust   |

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|  |   |   |               |              |
|--|---|---|---------------|--------------|
| Name of the Promoter:<br>(Proprietor/Partner/Director/Trustee) |   | <b>FME: Arnya Realestates Fund Advisors Private Limited</b><br><b>Directors (Mr./Mrs):</b> <ol style="list-style-type: none"> <li>1. Mr Sharad Mittal</li> <li>2. Mrs Kiran Mittal</li> <li>3. Mr Nikunj Pugalia</li> </ol> |               |              |
| Sector:  |   | Category III  |               |              |
| Proposed items of services:                                    |   | Restricted Scheme (non-retail), Category III Alternative Investment Fund under the IFSCA Fund Management Regulations, 2025.   |               |              |
| Investment (In lakh Rs.)                                       |   | <b>Indigenous</b>   | <b>Import</b> | <b>Total</b> |
| 1.   | Office Equipment such as Computers, Servers, office furniture | 3.50  | 0.00          | 3.50         |
| Sources of funds:  |   | The source of finance shall be the capital contributions to be received from the investors.   |               |              |
| Area of land/office/premises (square m):                       |   | 38.65   |               |              |
| <b>Employment:</b>   |   | 02 persons (01 man, 01 woman)   |               |              |
| Jurisdiction of Customs  |   | SO/GIFT-SEZ   |               |              |
| <b>Proposal:</b>   |   | <b>The Approval Committee may approve the project.</b>  |               |              |
| <b>Remarks:</b>  |   | N/A   |               |              |
| <b>Recommendation(s)/Suggestion(s):</b>                        |   |   |               |              |

**CASE No. C-45-A-05**

|   |   |
|---|---|
| Name of the applicant:                          | MAATRA VENTURES FUND I  |
| Application Dated/ Application No:              | 26/05/2025/ 112500003136  |
| Applied by-<br>SEZ Online Portal / SWITS        | SEZ ONLINE  |
| Address (Regd. Office):                         | OFFICE NO. SI-G-019, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR, PLOT 11 T3 & 11 T5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355                         |
| Office address (proposed):                      | OFFICE NO. SI-G-019, SHILP INCUBATION CENTRE, UNIT A, GROUND FLOOR, PLOT 11 T3 & 11 T5, BLOCK-11, GIFT SEZ, GIFT CITY, GANDHINAGAR, GUJARAT ,INDIA - 382355                         |
| Whether the Application is received in FORM FA? | Yes   |
| Details of PLOA:                                | The Co-Developer (SHILP INFRAPROJECTS PRIVATE LIMITED) vide letter/PLOA dated 08.03.2025, has earmarked & confirmed the required premises/space in the SEZ for the proposed project |



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|  |   |               |              |
|--|---|---------------|--------------|
| PAN:   | AAJTM9021A  |               |              |
| Type of firm:  | Trust   |               |              |
| Name of the Promoter:<br>(Proprietor/Partner/Director/Trustee)   | <b>FME: MAATRA VENTURES IFSC PRIVATE LIMITED</b><br><br><b>Directors (Mr./Mrs):</b> <ol style="list-style-type: none"> <li>1. Mr Umesh Salvi</li> <li>2. Mr Ravindra Prabhakar Marathe</li> <li>3. Mr Jayesh Dharmendra</li> <li>4. Mr Pravin Hari Kutumbe</li> <li>5. Dr Rewati Paithankar</li> </ol>  |               |              |
| Sector:  | Category III  |               |              |
| Proposed items of services:                                      | Category III Alternative Investment Fund (AIF) pursuant to the provisions of the Special Economic Zone Act, 2005 and Rules made thereunder and in accordance with International Financial Services Centres Authority Act, 2019 and International Financial Services Authority (Fund Management) Regulations, 2025 as amended from time to time. |               |              |
| Investment (In lakh Rs.)   | <b>Indigenous</b>   | <b>Import</b> | <b>Total</b> |
| 1. Office Equipment such as Computers, Servers, office furniture | 0.00  | 0.00          | 0.00         |
| Sources of funds:  | Contribution from Investors   |               |              |
| Area of land/office/premises (square m):                         | 20.00   |               |              |
| <b>Employment:</b>   | 02 persons (01 man, 01 woman)   |               |              |
| Jurisdiction of Customs  | SO/GIFT-SEZ   |               |              |
| <b>Proposal:</b>   | <b>The Approval Committee may approve the project.</b>  |               |              |
| <b>Remarks:</b>  | N/A   |               |              |
| <b>Recommendation(s)/Suggestion(s):</b>                          |   |               |              |

***C) Applications from the existing unit*****CASE No. C-45-C-01**

|   |   |   |
|---|---|---|
| 1 | <b>Name of the Applicant</b>              | AMBIT TENX INDIA FUND   |
| 2 | <b>LOA No.</b>                            | IFSCA-SEZ/24/2024-SEZ   |
| 3 | <b>LOA issuance date</b>                  | 19/04/2024  |
| 4 | <b>Address</b>                            | Unit No : FF-41, Seat Nos. 1 To 2, FF Floor Pragya Accelerator, Block - 15, Zone-1, Road No. 11, Processing Area, Gift City, Gandhinagar-382355, Gujarat, India |
| 5 | <b>Date of Commencement of Production</b> | Not Commenced   |
| 6 | <b>LOA Validity</b>                       | 18/10/2025  |
| 7 | <b>Request ID</b>                         | <b>742504004233</b>   |

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|    |   |   |                         |
|----|---|---|-------------------------|
| 8  | Purpose of Application                              | Change in name  |                         |
| 9  | Relevant Provisions w.r.t. application              | Instruction no. 109 of MoC&I  |                         |
| 10 | Intimation from the Unit                            | <i>With respect to the above subject and reference please find below covering letter for change of Name of the entity from AMBIT TENX INDIA FUND TO AMBIT ATULYA INDIA FUND.</i>  |                         |
|    |   | Old name  | New name                |
|    |   | AMBIT TENX INDIA FUND   | AMBIT ATULYA INDIA FUND |
| 12 | Documents furnished in support of the request       | (1) PAN (Old name- Ambit Tenx India Fund)<br>(2) PAN (New name- Ambit Atulya India Fund)<br>(3) Initial LOA dated Extended LOA Approval Letter<br>(4) Amended Trust Deed dated 20.03.2025<br>(5) Copy of Mail Application to IFSCA for updation in PPM with respect to the Change of Name of the Fund<br>(6) GST Certificate ((Old name- Ambit Tenx India Fund)<br>(7) Certified copy of Board resolution for change of Name<br>(8) Provisional Letter of Allotment and NOC issued by the Developer |                         |
| 13 | Remarks, if any, of the O/o The IFSCA Administrator | N/A   |                         |
| 14 | Proposal  | In view of the above, the Approval Committee may take note of the Change in Name  |                         |
| 15 | Recommendation(s)/Suggestion(s):                    |   |                         |

**CASE No. C-45-C-02**

|   |  |   |
|---|--|---|
| 1 | <b>Name of the Applicant</b>           | MYND IFSC Private Limited   |
| 2 | LOA No.                                | KASEZ/DCO/GIFT/SEZ/47/2022-23/  |
| 3 | LOA issuance date                      | 27/09/2022  |
| 4 | Address                                | Unit No Unit No. 1131, Signature Building , 11th Floor,,Block 13-B , Zone 1, GIFT SEZ , Gift City,Gandhi nagar,Gujarat,India,382355 |
| 5 | Date of Commencement of Production     | Not Commenced   |
| 6 | LOA Validity                           | 26/09/2025  |
| 7 | Request ID                             | 422500106556  |
| 8 | Purpose of Application                 | <b>Change in Shareholding Pattern</b>   |
| 9 | Relevant Provisions w.r.t. application | <b>Instruction no. 109 of MoC&amp;I</b>   |



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| 10      | Intimation from the Unit   | <p><i>The company has made an allotment of shares pursuant to a rights issue dated March 31, 2025, resulting in a change in the shareholding pattern. We request your kind approval for the same and necessary backend amendment on the SEZ Online system</i></p> <p><b>Shareholding Structure before Allotment of Shares:</b></p> <table><tr><th rowspan="2">Sr. No.</th><th rowspan="2">Name of the share holders</th><th colspan="3">Shareholding Pattern before Allotment of shares</th></tr><tr><th>No. of Equity shares</th><th>Face value per share Rs.10/- (in Rs.)</th><th>% of Shareholding</th></tr><tr><td>1</td><td>Mynd Solutions Private Limited</td><td>16,71,530</td><td>1,67,15,300</td><td>99.999</td></tr><tr><td>2</td><td>Vivek Misra<br/>(Registered Owner for Mynd Solutions Private Limited)</td><td>1</td><td>10</td><td>0.001</td></tr><tr><td colspan="2">Total</td><td>16,71,531</td><td>1,67,15,310</td><td>100.00</td></tr></table> <p><b>Shareholding Structure after Allotment of Shares:</b></p> <table><tr><th rowspan="2">Sr. No.</th><th rowspan="2">Name of the shareholders</th><th colspan="3">Shareholding Pattern after Allotment of shares</th></tr><tr><th>No. of Equity shares</th><th>Face value per share Rs.10/- (in Rs.)</th><th>% of Shareholding</th></tr><tr><td>1</td><td>Mynd Solutions Private Limited</td><td>16,71,530</td><td>1,67,15,300</td><td>92.68</td></tr><tr><td>2</td><td>Vivek Misra<br/>(Registered Owner for Mynd Solutions Private Limited)</td><td>1</td><td>10</td><td>0.00</td></tr><tr><td>3</td><td>Mynd Fintech Private Limited</td><td>1,32,000</td><td>13,20,000</td><td>7.32</td></tr><tr><td colspan="2">Total</td><td>18,03,531</td><td>1,80,35,310</td><td>100.00</td></tr></table> | Sr. No.                               | Name of the share holders | Shareholding Pattern before Allotment of shares |  |  | No. of Equity shares | Face value per share Rs.10/- (in Rs.) | % of Shareholding | 1 | Mynd Solutions Private Limited | 16,71,530 | 1,67,15,300 | 99.999 | 2 | Vivek Misra<br>(Registered Owner for Mynd Solutions Private Limited) | 1 | 10 | 0.001 | Total |  | 16,71,531 | 1,67,15,310 | 100.00 | Sr. No. | Name of the shareholders | Shareholding Pattern after Allotment of shares |  |  | No. of Equity shares | Face value per share Rs.10/- (in Rs.) | % of Shareholding | 1 | Mynd Solutions Private Limited | 16,71,530 | 1,67,15,300 | 92.68 | 2 | Vivek Misra<br>(Registered Owner for Mynd Solutions Private Limited) | 1 | 10 | 0.00 | 3 | Mynd Fintech Private Limited | 1,32,000 | 13,20,000 | 7.32 | Total |  | 18,03,531 | 1,80,35,310 | 100.00 |
|---------|--|--|---------------------------------------|---------------------------|---|--|--|----------------------|---------------------------------------|-------------------|---|--------------------------------|-----------|-------------|--------|---|--|---|----|-------|-------|--|-----------|-------------|--------|---------|--------------------------|--|--|--|----------------------|---------------------------------------|-------------------|---|--------------------------------|-----------|-------------|-------|---|--|---|----|------|---|------------------------------|----------|-----------|------|-------|--|-----------|-------------|--------|
| Sr. No. | Name of the share holders  | Shareholding Pattern before Allotment of shares  |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
|         |  | No. of Equity shares   | Face value per share Rs.10/- (in Rs.) | % of Shareholding         |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 1       | Mynd Solutions Private Limited                                       | 16,71,530  | 1,67,15,300                           | 99.999                    |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 2       | Vivek Misra<br>(Registered Owner for Mynd Solutions Private Limited) | 1  | 10                                    | 0.001                     |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| Total   |  | 16,71,531  | 1,67,15,310                           | 100.00                    |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| Sr. No. | Name of the shareholders   | Shareholding Pattern after Allotment of shares   |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
|         |  | No. of Equity shares   | Face value per share Rs.10/- (in Rs.) | % of Shareholding         |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 1       | Mynd Solutions Private Limited                                       | 16,71,530  | 1,67,15,300                           | 92.68                     |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 2       | Vivek Misra<br>(Registered Owner for Mynd Solutions Private Limited) | 1  | 10                                    | 0.00                      |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 3       | Mynd Fintech Private Limited   | 1,32,000   | 13,20,000                             | 7.32                      |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| Total   |  | 18,03,531  | 1,80,35,310                           | 100.00                    |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 12      | Documents furnished in support of the request                        | <div><div>(1) A copy of resolution passed for allotment of shares pursuant to the Rights Issue;</div><div>(2) Form No. PAS-3 filed with ROC for such change;</div><div>(3) Form PAS-3 challan;</div><div>(4) CA/CS certified list of Shareholders before and after change;</div><div>(5) Copy of Letter of Approval</div></div>  |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 13      | Remarks, if any, of the O/o The IFSCA Administrator                  | N/A  |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 14      | Proposal   | In view of the above, the Approval Committee may take note of the <b>Change in Shareholding Pattern</b>  |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |
| 15      | Recommendation(s)/Suggestion(s):                                     |  |                                       |                           |   |  |  |                      |                                       |                   |   |                                |           |             |        |   |  |   |    |       |       |  |           |             |        |         |                          |  |  |  |                      |                                       |                   |   |                                |           |             |       |   |  |   |    |      |   |                              |          |           |      |       |  |           |             |        |

**CASE No. C-45-C-03**

| 1                               | Name of the Applicant                  | India International Bullion Exchange IFSC Limited   |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
|---------------------------------|--|---|--------------------------------|-------------|-------------|--------------------------------|---------|-----------------------|----------|----------|------------|-----------|-------------------------|----------|----------|------------|-----------|--------------|----------|----------|------------|-----------|-------------------|-----|-------------|--------------------------------|---------|---------------------------------|----------|----------|------------|-------------|----------------------------|----------|----------|------------|-------------|------------------------|----------|---------------------|------------|-------------|
| 2                               | LOA No.                                | KASEZ/DCO/GIFT/SEZ/II/61/2021- 22/  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 3                               | LOA issuance date                      | 20/09/2021  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 4                               | Address                                | Unit No : 1302A, 13th Floor, Brigade International Financial Centre, Building-14A, Block 14, Zone 1, GIFT SEZ, GIFT CITY, Gandhinagar, Gujarat-382355, India  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 5                               | Date of Commencement of Production     | 01/10/2021  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 6                               | LOA Validity                           | 18/05/2027  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 7                               | Request ID                             | Request vide e-mail dated June 02, 2025   |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 8                               | Purpose of Application                 | Change in Directors   |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 9                               | Relevant Provisions w.r.t. application | Instruction no. 109 of MoC&I  |                                |             |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| 10                              | Intimation from the Unit               | <p><i>With reference to the captioned subject and as per terms and conditions of Instruction 109 and SEZ Rules 2006, please find enclosed annexures giving details of change in composition of the Board of Directors of India International Bullion Exchange IFSC Limited as on May 27, 2025.</i></p> <p><b>Change in composition of Board of Directors in FY2024-25 (from 11.02.2025 to 31.03.2025):</b></p> <table><tr><th>Name of Directors</th><th>DIN</th><th>Designation</th><th>Date of Appointment/ Cessation</th><th>Remarks</th></tr><tr><td>Rajesh Ravindra Saraf</td><td>07236689</td><td>DIRECTOR</td><td>11.02.2025</td><td>Cessation</td></tr><tr><td>Jugal Kishore Mohapatra</td><td>03190289</td><td>DIRECTOR</td><td>20.03.2025</td><td>Cessation</td></tr><tr><td>Arvind Sahay</td><td>03218334</td><td>DIRECTOR</td><td>30.03.2025</td><td>Cessation</td></tr></table> <p><b>Change in composition of Board of Directors in FY2025-26 (from 01.04.2025 to 27.05.2025) :</b></p> <table><tr><th>Name of Directors</th><th>DIN</th><th>Designation</th><th>Date of Appointment/ Cessation</th><th>Remarks</th></tr><tr><td>Somasundaram Palamadairamaswamy</td><td>00356363</td><td>DIRECTOR</td><td>07.04.2025</td><td>Appointment</td></tr><tr><td>Sundaravalli Narayanaswami</td><td>06973448</td><td>DIRECTOR</td><td>07.04.2025</td><td>Appointment</td></tr><tr><td>Nayana Mandar Ovalekar</td><td>02195513</td><td>ADDITIONAL DIRECTOR</td><td>21.04.2025</td><td>Appointment</td></tr></table> | Name of Directors              | DIN         | Designation | Date of Appointment/ Cessation | Remarks | Rajesh Ravindra Saraf | 07236689 | DIRECTOR | 11.02.2025 | Cessation | Jugal Kishore Mohapatra | 03190289 | DIRECTOR | 20.03.2025 | Cessation | Arvind Sahay | 03218334 | DIRECTOR | 30.03.2025 | Cessation | Name of Directors | DIN | Designation | Date of Appointment/ Cessation | Remarks | Somasundaram Palamadairamaswamy | 00356363 | DIRECTOR | 07.04.2025 | Appointment | Sundaravalli Narayanaswami | 06973448 | DIRECTOR | 07.04.2025 | Appointment | Nayana Mandar Ovalekar | 02195513 | ADDITIONAL DIRECTOR | 21.04.2025 | Appointment |
| Name of Directors               | DIN                                    | Designation   | Date of Appointment/ Cessation | Remarks     |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Rajesh Ravindra Saraf           | 07236689                               | DIRECTOR  | 11.02.2025                     | Cessation   |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Jugal Kishore Mohapatra         | 03190289                               | DIRECTOR  | 20.03.2025                     | Cessation   |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Arvind Sahay                    | 03218334                               | DIRECTOR  | 30.03.2025                     | Cessation   |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Name of Directors               | DIN                                    | Designation   | Date of Appointment/ Cessation | Remarks     |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Somasundaram Palamadairamaswamy | 00356363                               | DIRECTOR  | 07.04.2025                     | Appointment |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Sundaravalli Narayanaswami      | 06973448                               | DIRECTOR  | 07.04.2025                     | Appointment |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |
| Nayana Mandar Ovalekar          | 02195513                               | ADDITIONAL DIRECTOR   | 21.04.2025                     | Appointment |             |                                |         |                       |          |          |            |           |                         |          |          |            |           |              |          |          |            |           |                   |     |             |                                |         |                                 |          |          |            |             |                            |          |          |            |             |                        |          |                     |            |             |

## Agenda - Approval by Circulation -45

|                                      |   | <b>Current Composition of Board of Directors as on 27.05.2025:</b> <table><tr><th>Name of Directors</th><th>DIN/PAN</th><th>Designation</th><th>Date of Appointment</th><th>Remarks</th></tr><tr><td>Shri Shivanshu Lalit Mehta</td><td>09306794</td><td>DIRECTOR</td><td>07.09.2021</td><td></td></tr><tr><td>Shri Ashok Kumar Gautam</td><td>02756851</td><td>MANAGING DIRECTOR &amp; CEO</td><td>05.02.2022</td><td>Re-appointment for 2<sup>nd</sup> term w.e.f February 05, 2025</td></tr><tr><td>Smt. Seema Bahuguna</td><td>09527493</td><td>DIRECTOR</td><td>21.03.2022</td><td>Re-appointment for 2<sup>nd</sup> term w.e.f March 21, 2025</td></tr><tr><td>Shri Gopalaraman Padmanabhan</td><td>07130908</td><td>DIRECTOR</td><td>12.09.2022</td><td></td></tr><tr><td>Shri Siddhartha Sengupta</td><td>08467648</td><td>DIRECTOR</td><td>12.09.2022</td><td></td></tr><tr><td>Shri Gurumoorthy Mahalingam</td><td>09660723</td><td>DIRECTOR</td><td>26.11.2022</td><td></td></tr><tr><td>Shri Sriram Krishnan</td><td>07816879</td><td>DIRECTOR</td><td>29.05.2023</td><td></td></tr><tr><td>Shri Mayank Jain</td><td>09832339</td><td>DIRECTOR</td><td>06.10.2023</td><td></td></tr><tr><td>Shri Prashant Pramod Vagal</td><td>09314608</td><td>DIRECTOR</td><td>20.02.2024</td><td></td></tr><tr><td>Shri Somasundaram Palamadairamaswamy</td><td>00356363</td><td>DIRECTOR</td><td>07.04.2025</td><td></td></tr><tr><td>Prof. Sundaravalli Narayanaswami</td><td>06973448</td><td>DIRECTOR</td><td>07.04.2025</td><td></td></tr><tr><td>Smt. Nayana Mandar Ovalekar</td><td>02195513</td><td>ADDITIONAL DIRECTOR</td><td>21.04.2025</td><td></td></tr></table> | Name of Directors   | DIN/PAN   | Designation | Date of Appointment | Remarks | Shri Shivanshu Lalit Mehta | 09306794 | DIRECTOR | 07.09.2021 |  | Shri Ashok Kumar Gautam | 02756851 | MANAGING DIRECTOR & CEO | 05.02.2022 | Re-appointment for 2 <sup>nd</sup> term w.e.f February 05, 2025 | Smt. Seema Bahuguna | 09527493 | DIRECTOR | 21.03.2022 | Re-appointment for 2 <sup>nd</sup> term w.e.f March 21, 2025 | Shri Gopalaraman Padmanabhan | 07130908 | DIRECTOR | 12.09.2022 |  | Shri Siddhartha Sengupta | 08467648 | DIRECTOR | 12.09.2022 |  | Shri Gurumoorthy Mahalingam | 09660723 | DIRECTOR | 26.11.2022 |  | Shri Sriram Krishnan | 07816879 | DIRECTOR | 29.05.2023 |  | Shri Mayank Jain | 09832339 | DIRECTOR | 06.10.2023 |  | Shri Prashant Pramod Vagal | 09314608 | DIRECTOR | 20.02.2024 |  | Shri Somasundaram Palamadairamaswamy | 00356363 | DIRECTOR | 07.04.2025 |  | Prof. Sundaravalli Narayanaswami | 06973448 | DIRECTOR | 07.04.2025 |  | Smt. Nayana Mandar Ovalekar | 02195513 | ADDITIONAL DIRECTOR | 21.04.2025 |  |
|--------------------------------------|---|--|---------------------|---|-------------|---------------------|---------|----------------------------|----------|----------|------------|--|-------------------------|----------|-------------------------|------------|---|---------------------|----------|----------|------------|--|------------------------------|----------|----------|------------|--|--------------------------|----------|----------|------------|--|-----------------------------|----------|----------|------------|--|----------------------|----------|----------|------------|--|------------------|----------|----------|------------|--|----------------------------|----------|----------|------------|--|--------------------------------------|----------|----------|------------|--|----------------------------------|----------|----------|------------|--|-----------------------------|----------|---------------------|------------|--|
| Name of Directors                    | DIN/PAN   | Designation  | Date of Appointment | Remarks   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Shivanshu Lalit Mehta           | 09306794  | DIRECTOR   | 07.09.2021          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Ashok Kumar Gautam              | 02756851  | MANAGING DIRECTOR & CEO  | 05.02.2022          | Re-appointment for 2 <sup>nd</sup> term w.e.f February 05, 2025 |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Smt. Seema Bahuguna                  | 09527493  | DIRECTOR   | 21.03.2022          | Re-appointment for 2 <sup>nd</sup> term w.e.f March 21, 2025    |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Gopalaraman Padmanabhan         | 07130908  | DIRECTOR   | 12.09.2022          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Siddhartha Sengupta             | 08467648  | DIRECTOR   | 12.09.2022          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Gurumoorthy Mahalingam          | 09660723  | DIRECTOR   | 26.11.2022          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Sriram Krishnan                 | 07816879  | DIRECTOR   | 29.05.2023          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Mayank Jain                     | 09832339  | DIRECTOR   | 06.10.2023          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Prashant Pramod Vagal           | 09314608  | DIRECTOR   | 20.02.2024          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Shri Somasundaram Palamadairamaswamy | 00356363  | DIRECTOR   | 07.04.2025          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Prof. Sundaravalli Narayanaswami     | 06973448  | DIRECTOR   | 07.04.2025          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| Smt. Nayana Mandar Ovalekar          | 02195513  | ADDITIONAL DIRECTOR  | 21.04.2025          |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| 11                                   | Documents furnished in support of the request       | (1) Cover Letter from the Entity.<br>(2) Board Resolution for appointment of Directors and Noting of Resignation of Directors<br>(3) Acceptance of Mr. Nico Torchetti resignation<br>(4) DIR 12 Form<br>(5) Address Proof of the Directors<br>(6) ID Proof of the Directors  |                     |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| 12                                   | Remarks, if any, of the O/o The IFSCA Administrator | N/A  |                     |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| 13                                   | Proposal  | In view of the above, the Approval Committee may take note of the <b>Change in Directors</b>   |                     |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |
| 14                                   | Recommendation(s)/Suggestion(s):                    |  |                     |   |             |                     |         |                            |          |          |            |  |                         |          |                         |            |   |                     |          |          |            |  |                              |          |          |            |  |                          |          |          |            |  |                             |          |          |            |  |                      |          |          |            |  |                  |          |          |            |  |                            |          |          |            |  |                                      |          |          |            |  |                                  |          |          |            |  |                             |          |                     |            |  |

  
 (Goutham S)  
 DGM  
 SEZ Division  
 IFSCA