

## Format of the Letter of Funding of not less than 20 percent

<<Letter Head of the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network duly registered with SEBI>>

### Letter of Funding

I, <1>, s/o / d/o of Mr. /Ms. <2>, in my capacity as <3> of <4> registered with the Securities and Exchange Board of India, have examined the request of <5>, <6> of <7> which has received funding of more than 20% in equity from <4>, to validate the nature of business. After due examination, I recommend that the business being pursued by the applicant is innovative in nature and may therefore be considered as a business covered under the definition of Startup as per the notification no. G.S.R. 180(E) dated February 17, 2016 (F. No. 5(91)/2015-BE.I).

The detailed reasons for the recommendation are provided in the annexure to this letter.

(Signature of the Recommender)

Name of Recommender: <8>.

Designation of Recommender: <9>.

Date: <10>.

Place: <11>.

**Guidelines:**

1. Details that must be filled in the recommendation letter are as follow:

|      |  |
|------|--|
| <1>  | Full name of the recommender (without any abbreviations)<br>Format: <i>First Name, Middle Name, Last Name</i>  |
| <2>  | Full name of father/ mother (without any abbreviations)<br>Format: <i>First Name, Middle Name, Last Name</i>   |
| <3>  | Designation the recommender is presently holding at the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI   |
| <4>  | Name of the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI   |
| <5>  | Full name of the representative(s) from the Startup<br>Format: <i>First Name, Middle Name, Last Name</i><br><br>In case of multiple names from a Startup, the names have to be separated by commas (,) |
| <6>  | Designation(s) of the representative(s) from the Startup   |
| <7>  | Name of the Startup (The name must be same as the one used during Company /LLP /Partnership registration/ incorporation)   |
| <8>  | Full name of the recommender (without any abbreviations)<br>Format: <i>First Name, Middle Name, Last Name</i>  |
| <9>  | Designation the recommender is presently holding at the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI   |
| <10> | Date on which the recommendation has been made<br>Format: <i>dd/mm/yyyy</i>  |
| <11> | Name of the place where the recommendation has been made<br>Format: <i>City, State</i>   |

2. The prescribed format of the recommendation letter must not be modified.
3. The recommendation letter must be on the letter head of the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI.
4. The letter head must contain the following information about the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI:
- Name of the Incubation Fund/ Angel Fund/ Private Equity Fund/ Angel Network registered with SEBI
  - Office address
  - Contact number (mobile number preferred)
  - Email ID
5. The details on the new product/ service/ process must be provided as an annexure to the recommendation letter. The contents of the annexure must not exceed 400 words.

6. The recommendation letter along with the annexure must be uploaded in pdf format with file size not exceeding 2 MB.
7. The recommendation letter must be complete in all respect. In case, it is found to be incomplete in any regard, the letter shall not be considered.