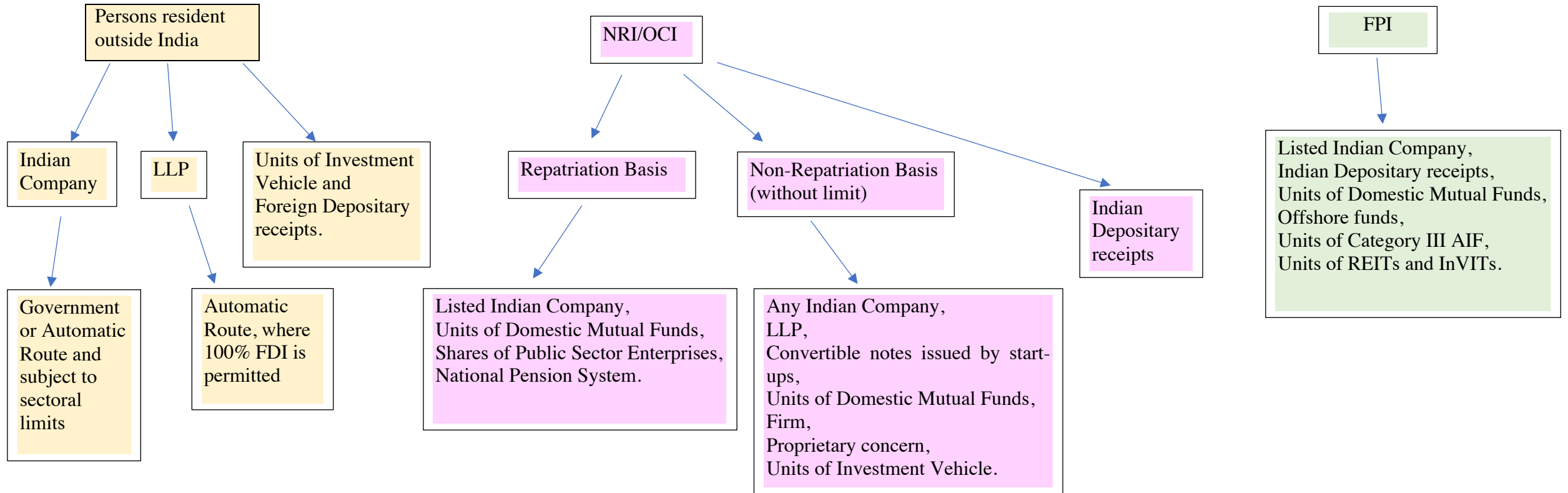


SCHEMATIC REPRESENTATION OF FOREIGN INVESTMENT IN INDIA
(Under the applicable provisions of Foreign Exchange Management (Non-Debt Instruments) Rules, 2019)



Other Non Resident
Investors



Sovereign Wealth Funds,
Multilateral Agencies,
Endowment Funds,
Insurance Funds,
Pension Funds,
Foreign Central Banks,
“Eligible Foreign Entity” as
defined by SEBI.

Foreign Venture
Capital Investor



Unlisted Indian Companies engaged
in certain specific sectors,
Units of Venture Capital Fund or
Units of Category I – AIF,
Equity, equity linked instruments or
debt instruments of start-ups, subject
to sectoral caps and entry routes,
Securities of listed company in
accordance with applicable SEBI
Rules.