



WELL THEE

Newsletter | May' 25



Message from Team WEALTHAPP

Welcome to the May 2025 edition of WellThee.

We take great pleasure in honouring our clients and their remarkable stories through WellThee, our monthly e-magazine.

Please share your stories of success, events and community work that you wish to be published.

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“QUOTE OF THE MONTH”

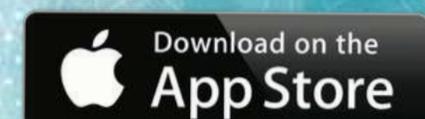
SMALL AMOUNTS SAVED DAILY ADD UP TO HUGE INVESTMENTS IN THE END.

- MARGO VADER

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CLIENTS' STORIES

Dr. Suddhasattwa Sen

Dr. Sen was invited to RG Kar Medical College and Hospital to deliver the highly prestigious "Prof. Dr. Amiya Kumar Sen Memorial Oration." He spoke on the topic of his "20 Years of Experience in Whipple's Surgery," sharing valuable insights and learnings from his extensive surgical career.



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CLIENTS' STORIES

Mr. Subir Ghosh

Mr. Subir Ghosh, CMD of Unirox Bicycles, was featured in the Times of India as Unirox celebrated 50 years of its remarkable journey—a legacy shaped by passion, resilience, and the support of countless individuals.



50 YRS YOUNG & SCALING

Fifty years ago, a few bold Bengal-based businesses

The golden jubilee of Emami Group marks its transformation from an entrepreneurial venture founded by K.S. Agarwal and B.S. Gourka into a Rs 30,000-crore diversified conglomerate

 **We are instituting a robust corporate structure with experienced professionals in key leadership roles to ensure a seamless succession and governance model. By 2030 we are targeting our maiden IPO**

Subir Ghosh | CHAIRMAN & MD, UNIROX BICYCLES



INDUSTRY SPEAK

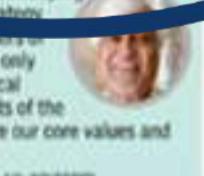
 Our five-decade long journey reflects on the spirit of entrepreneurship, visionary leadership and our deep-rooted faith in Bengal - the birthplace of our business.
Arun Seal | DIRECTOR, TANIM

 Bengal has served as the growth turf for our business and it is an intrinsic part of our identity. We've always found Bengal to offer a stable business environment, a rich talent pool, and a deeply entrepreneurial spirit.
Deepak Joshi | MANAGING DIRECTOR, LINC LTD

 Over the last 50 years we have grown in terms of our manufacturing facilities, launched new brands, constantly refreshed our product portfolio to cater to the taste of modern customers.
Subir Ghosh | CHAIRMAN & MD, UNIROX BICYCLES

 We are instituting a robust corporate structure with experienced professionals in key leadership roles to ensure a seamless succession and governance model. By 2030 we are targeting our maiden IPO

 We have begun developing a succession strategy to produce future leaders of the company, who not only understand the technical and operational aspects of the business but also share our core values and vision for the future.
G.D. Bhati | MANAGING DIRECTOR, ELM MARKETING

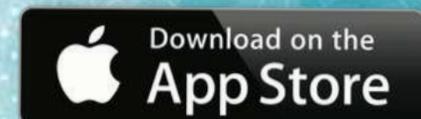
 The next one decade will be a crucial period as AI and digitisation will keep the business world on a fast track. With the third generation joining our family business, a new roadmap will be set for sustenance.
G.D. Bhati | MANAGING DIRECTOR, ELM MARKETING

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CLIENTS' STORIES

Mr. Avhishek Paul Chowdhury

Mr. Paul Chowdhury attended the 3-day Hotel Investment Conference South Asia (HICSA), where he engaged with prominent industry leaders, including Mr. Aditya Ghosh (former CEO of Indigo, now CEO of Akasa Air), Mr. Rajesh Magow (Co-Founder of MakeMyTrip), Mr. Rahul Choudhary (CEO of CG Corp, which owns over 190 hotels and the Wai Wai noodles brand), and Mr. Ritesh Agarwal (Founder of OYO).

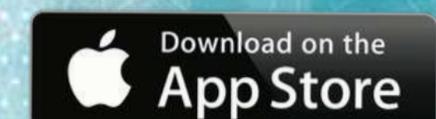


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CLIENTS' STORIES

Calcutta Public School

Two Students from Calcutta Public School achieved remarkable success by securing All India 2nd and 4th ranks in the ISC exams. Calcutta Public School, Kalikapur, and Bidhan Park proudly celebrated 15 holders of All India Ranks. The District Inspector honored these students on behalf of the Chief Minister of West Bengal.

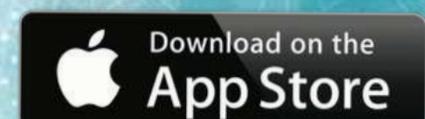


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CLIENTS' STORIES

Mr. Avijit Mukhopadhyay

Mr. Avijit Mukhopadhyay undertook the legendary Mount Manaslu Trek, a challenging journey through one of the Himalayas' most remote and awe-inspiring regions.



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LIFE AT WEALTHAPP

Mr. Anindya Paulchaudhuri

Mr. Anindya Paulchaudhuri, Group CEO of Wealthapp, had the privilege of serving as a jury member at the News 18 Bangla Award for Business Excellence. Two of Wealthapp's clients, Hotel Sonar Bangla and Techno India, received prestigious awards during the event.



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LIFE AT WEALTHAPP

Mr. Anindya Paulchaudhuri (Contd.)

His views on Specialised Funds have been featured by The Telegraph, alongside insights from Mr. Navneet Munot - CEO of HDFC AMC.

The Telegraph e-Paper

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Calcutta Edition | Page 8

Monday, 28 Apr, 2025

Specialised funds in the works

PINAK GHOSH

Calcutta: Asset management companies are evaluating opportunities in Specialised Investment Funds (SIFs) that allow an integrated and well-governed investment option to high networth investors who are interested in both traditional equity and debt as well as derivative instruments.

Sebi has come out with a circular providing a regulatory framework for SIFs, following which the funds have gone to the drawing board to work out the details.

HDFC AMC at its fourth quarter earnings call has informed analysts that a team is currently working on creating the "right set of products" that can leverage the firm's investment and risk management capabilities while also addressing evolving investor needs.

"The purpose of introducing SIF was to offer investors, who are leaning towards unregulated or unregistered products, a regulated alternative to mutual funds that are very

well governed. With the regulatory framework now in place, we are actively evaluating potential opportunities in this space," said Navneet Munot, managing director and CEO, HDFC AMC.

Specialised investment funds, when introduced, will occupy an intermediary position between traditional mutual funds (MFs) and portfolio management services (PMS). Unlike MFs, with their strictly defined investment mandate and broader retail focus, or PMS, with its high minimum profiles and bespoke mandates, SIFs are expected to have a more diversified investment strategy with asset allocation across equities, fixed income and exchange-traded or over-the-counter derivatives.

The Sebi circular has set a minimum investment threshold of ₹10 lakh per investor at the PAN level,

which makes these products more suitable for high net worth individuals and family office segments who are increasingly seeking non-linear return streams.

According to the Sebi circular,

SIF MANDATE

- Specialised investment funds will occupy an intermediary position between mutual funds and portfolio management services
- SIFs are expected to have a more diversified investment strategy with asset allocation across equities, fixed income and exchange-traded or over-the-counter derivatives

SIFs can offer three categories of investment strategies: the first is equity-oriented strategies such as equity long-short funds and sector rotation funds. The second is debt-oriented strategies such as debt long-short funds and sectoral debt funds. The third category is hybrid strategies, including active asset allocator funds and hybrid long-short funds.

The current framework allows an AMC to launch only one investment strategy per category per SIF.

Sebi has outlined two routes through which an eligible AMC can establish an SIF. The first is if the AMC has been operational for at least three years. It must have an average assets under management (AUM) of ₹10,000 crore or more over the last three years. The alternative route is that the AMC must appoint a chief investment officer with at least 10 years of experience managing an AUM of ₹5,000 crore or more. The framework also notes that an additional fund manager must have at least three years of experience managing an AUM of ₹500 crore.

Market observers are bullish on SIFs gaining traction when launched. This is primarily due to a couple of factors. First, the ability to incorporate derivatives allows for tailored risk-management solutions that resonate with HNIs and institutional investors looking to build sophisticated portfolios. With Sebi prescribing a clear framework covering areas of governance, valuation and disclosure, there is lower execution risk and reputational uncertainties.

"We anticipate strong early-stage demand — particularly from family offices and institutions seeking bespoke risk-adjusted returns without the full commitment of a dedicated PMS and global asset allocators looking to deploy themes such as volatility strategies, yield enhancement in a regulated Indian onshore wrapper," said Anindya Paulchaudhuri, group CEO of wealth management firm Wealthapp.

"Over a 3-5-year horizon, as track records mature and distribution widens, specialised investment funds are likely to capture a meaningful share of incremental HNI allocations — growing to 5-7 per cent of total alternative AUM in India. Continuous innovation in strategy and fee design will underpin their appeal," he said.

There are also some concerns. As a nascent product category, historical performance data will be sparse. Hybrid portfolios require sophisticated risk-management infrastructure. Smaller asset managers may face steep implementation costs to meet Sebi's reporting standards.

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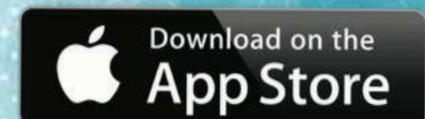
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LIFE AT WEALTHAPP

International Outreach – Uzbekistan

Wealthapp Business Consultants launched the International Outreach Program, aimed at fostering global partnerships and business growth along with the Bengal Business Council. This initiative underscores their commitment to cross-border collaboration and highlights the enduring historical and economic ties between India and Uzbekistan. Wealthapp remains dedicated to creating lasting value through strategic engagement at both local and global levels.

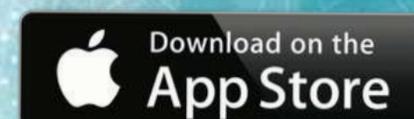


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LIFE AT WEALTHAPP

Interview by Uzbekistan TV

Mr. Soumyajit Ghosh, Founder of Wealthapp, was interviewed by Uzbekistan TV during their recent business delegation visit. It was a privilege for Wealthapp, to share insights on Indo-Uzbek economic collaboration and the immense potential for bilateral growth across sectors.



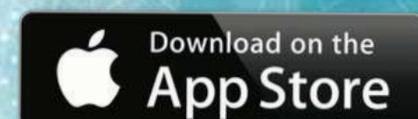
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UN HEADQUARTERS, KUWAIT

Team Wealthapp had the great pleasure of addressing a town hall at the UN Headquarters in Kuwait, where they shared the fundamentals of smart investing and financial planning with an engaged and diverse audience.



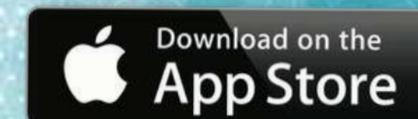
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LIFE AT WEALTHAPP

WEALTHAPP Holiday Adda

Tune in to our **WEALTHAPP Holiday Adda** on YouTube, where we celebrate our clients and their remarkable stories. This month we are sharing the adda with our clients, **MRS. BIYASH ROY and MR. SOUMA NAG**.

We will share more such interesting client stories every weekend. You can watch this month's Holiday Adda by clicking on the following videos.



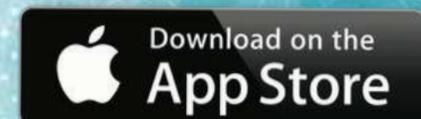
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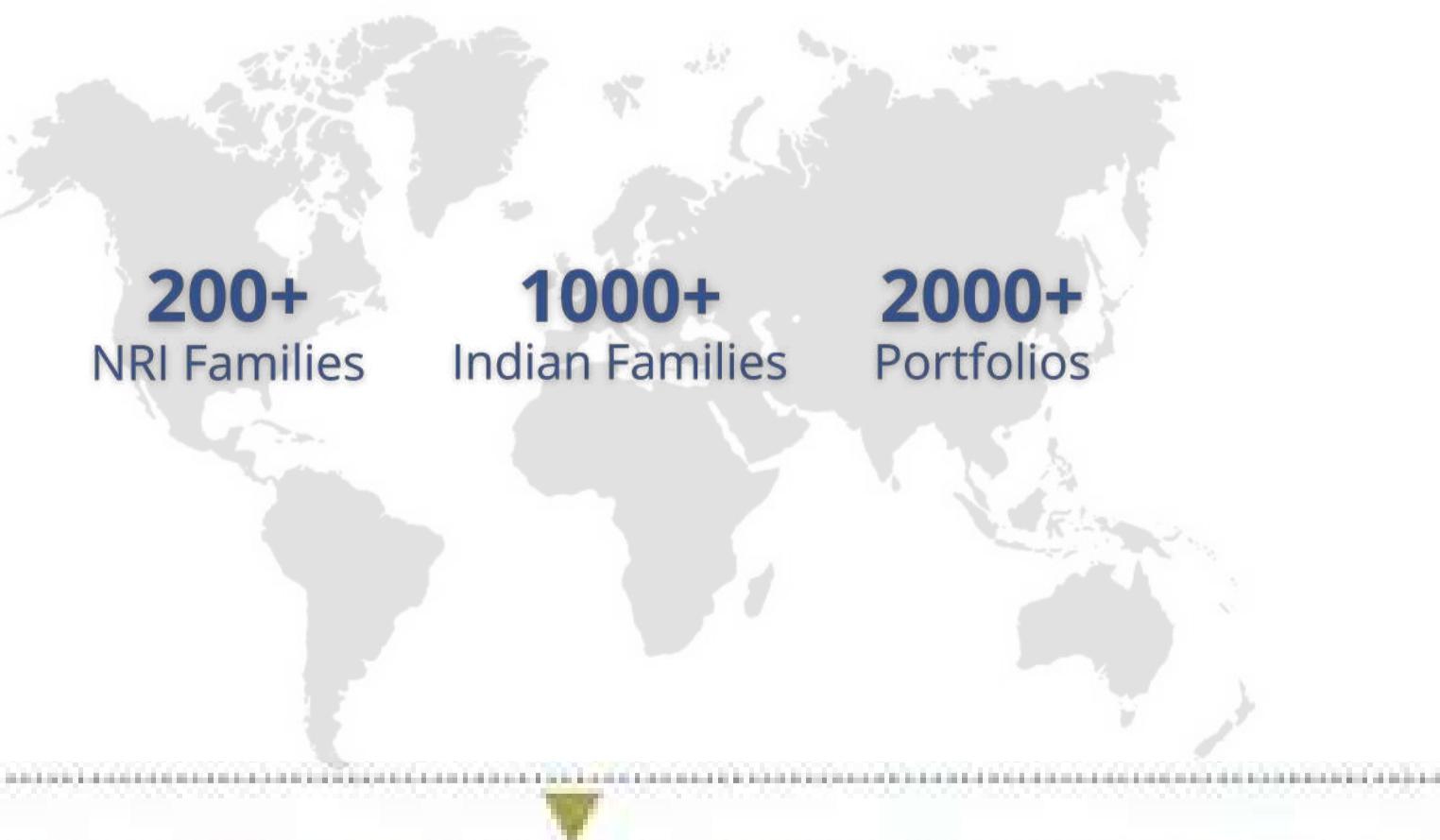
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Presence in Bengaluru, Chennai, Delhi NCR, Guwahati, Hyderabad, Mumbai, Kolkata, Lucknow and Prayagraj



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