



Draft Fund-Raising Document

Dated March 28, 2025

(Please read Section 26 of The Companies Act, 2013)

(This Draft Fund-Raising Document will be updated upon filing with the RoC)



raintree

RAINTREE FOUNDATION

Raintree Foundation

CIN: U74999MH2018NPL432572

Raintree Foundation (“**Company**” or “**Issuer**”) was incorporated on the 31st of May, 2018, under the provisions of the Companies Act, 2013, (under Section 8 of the Companies Act, 2013), a company limited by shares pursuant to a certificate of incorporation issued by the Registrar of Companies, Mumbai (“**RoC**”). The corporate identification number of the Company is U74999MH2018NPL432572. For more information about our Company, please refer chapter titled “*Our Business*” and “*History and Certain Co-operate matters*” on pages 54 and 70, *respectively* of this Draft Fund-Raising Document.

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Office No. 101, Notan Heights, Gurunanak Road, near DDecor Showroom, Bandra West, Mumbai-400050, West, Mumbai, Maharashtra, India, 400050.	Office No. 101, Notan Heights, Gurunanak Road, near DDecor Showroom, Bandra West, Mumbai-400050, West, Mumbai, Maharashtra, India, 400050.	Mr. A.V.S Viknesh Chief Financial Officer	E-mail: avs.viknesh@theraintree.co.in Telephone: +91 9619676707	https://theraintree.org/

PAN: AAICR9776M

REGISTRATION ON SOCIAL STOCK EXCHANGE SEGMENT OF BSE LIMITED “BSE SSE” =: Our Company has been registered as Not for Profit Organisation on BSE SSE under the registration number BSESSENPO0013 with effect from October 25, 2024 subject to compliance with all the Rules, Bye-laws and Regulations of the BSE SSE and applicable laws, as amended from time to time

DETAILS OF THE ISSUE

PUBLIC ISSUE BY OUR COMPANY OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH (“ZCZP INSTRUMENTS”), AGGREGATING UP TO ₹ 5.60/- CRORE (“ISSUE SIZE” AND SUCH PUBLIC ISSUE HERINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THIS DRAFT FUND-RAISING DOCUMENT AND THE FINAL FUND-RAISING DOCUMENT. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR

REGULATIONS”), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2022/120 (“SSE FRAMEWORK CIRCULAR”) AND CIRCULAR DATED DECEMBER 28, 2023, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2023/196 (“SSE FRAMEWORK CIRCULAR”), THE GUIDELINES ISSUED BY THE BSE LIMITED (“BSE”) NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOs ON BSE SOCIAL STOCK EXCHANGE, CONTENTS OF THE DRAFT FUND-RAISING DOCUMENT/ FINAL FUND-RAISING DOCUMENT (COLLECTIVELY, “BSE NORMS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE

AS PER THE SEBI REGULATIONS, MINIMUM ISSUE SIZE SHALL BE ₹ 50.00/- LAKHS, MINIMUM APPLICATION SIZE SHALL BE ₹ 1,000/- AND MINIMUM SUBSCRIPTION FOR THIS ISSUE SHALL BE 75% OF THE ISSUE SIZE I.E.; ₹ 4.2/- Crores. OUR COMPANY IS IN AND SHALL BE IN COMPLIANCE WITH THE AFOREMENTIONED MENTIONED REGULATIONS.

GENERAL RISK

Investment in zero coupon zero principal instrument is risky, and investors should not subscribe to such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before subscribe to a public issuance of ZCZP Instruments. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters “Risk Factors page 18 of this Draft Fund-Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund-Raising Document contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Fund-Raising Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Fund-Raising Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The ZCZP Instruments offered through this Draft Fund-Raising Document and the Final Fund-Raising Document are proposed to be listed on the social stock exchange segment of Bombay Stock Exchange (“BSE”) Limited. Our Company has received ‘in-principle’ approval dated [●] from BSE for using its name in the Draft Fund-Raising Document for listing of our ZCZP Instruments on the **Social Stock Exchange segment of BSE** For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited.

PUBLIC COMMENTS

The Draft Fund-Raising Document dated March 28, 2025 has been filed with the Stock Exchanges, pursuant to the provisions of the SEBI ICDR Regulations, 2018 and is open for public comments for a period of 21 days from the date of filing of this Draft Fund-Raising Document with the Stock Exchanges. All comments on this Draft Fund-Raising Document are to be forwarded to the attention of our Company. All comments received on this Draft Fund-Raising Document will be suitably addressed prior to filing of the Final Fund-Raising Document with the Stock Exchange and the Registrar of Companies, Delhi.

REGISTRAR TO THE ISSUE

ADVISOR TO THE ISSUE

STATUTORY AUDITOR



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Amit Desai & Co, Chartered Accountants

36 Sunbeam Apartments, 3A Pedder Road, Mumbai 400 026, Maharashtra, India

Phone : +91-93222 69386

Contact Person:

CA Amit Desai

Firm’s Registration No.:130710W

Website: NA

INR000000221 CIN: L72400TG2017PLC117649		
ISSUE PROGRAMME		
Issue opens on:	●	
Issue closes on:	●	

***The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Final Fund-Raising Document, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company, subject to relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time). For further details please refer to chapter titled "General Information" on page 28 of this Draft Fund-Raising Document.*

A copy of the Final Fund-Raising Document shall be filed with the Registrar of Companies RoC in terms of Section 26 of Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 193 of this Draft Fund-Raising Document.

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SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Fund-Raising Document uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning ascribed to such definitions and abbreviations set forth herein. References to any legislation, act, regulation, rules, guidelines, clarifications or policies shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies as amended, supplemented or re-enacted from time to time until the date of this Draft Fund-Raising Document, and any reference to a statutory provision shall include any subordinate legislation notified from time to time pursuant to such provision.

The words and expressions used in this Draft Fund-Raising Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words and expressions under the SEBI ICDR Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, BSE Norms and the rules and regulations notified thereunder.

GENERAL TERMS

Term	Description
“Company”, “the Issuer”, “our Company”, “the Company” or “NPO”, “RTF	Raintree Foundation, a company incorporated under Section 8 of the Companies Act, 2013 having its registered office at Office No. 101, Notan Heights, Gurunanak Road, near DDecor Showroom, Bandra West, Mumbai-400050, Bandra West, Mumbai, Maharashtra, India, 400050.
“we”, “us” or “our”	Unless the context otherwise indicates or implies, refers to our Company.
“you”, “your”, or “yours”	Prospective Investor in this issue.

COMPANY RELATED TERMS

Term	Description
“Articles”, “Articles of Association” or “AoA”	The Articles of Association of our Company, as amended from time to time.
“Audited Financial Statements”	The Audited Financial Statements of our Company for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, along with the audit reports, dated May 24 th 2024, August 24 th 2023 and August 31, 2022, respectively issued by our Statutory Auditors.
“Auditors” or “Statutory Auditor”	The current Statutory Auditor of our Company being, Amit Desai & Co, Chartered Accountants.
“Board of Directors”, “our Board” or “Directors”	The Board of Directors of our Company, as constituted from time to time. For details of our Board of Directors, please refer page 74 of chapter “ <i>Our Management</i> ” of this Draft Fund Raising Document.
“Chief Financial Officer / CFO”	The Chief Financial Officer of our Company, namely, Mr. AVS Viknesh. For details, please refer chapter “ <i>Our Management</i> ” as described on page 74 of this Draft Fund Raising Document.
“Corporate Social Responsibility” or “CSR”	Corporate Social Responsibility as defined under Section 135 of the Companies Act, 2013.
“Corporate Office”	The corporate office of our Company situated at Office No. 101, Notan Heights, Gurunanak Road, near DDecor Showroom, Bandra West, Mumbai-400050, Bandra West, Mumbai, Maharashtra, India, 400050.
“Group Companies”	Group Companies as defined under Regulation 2(1)(t) of the SEBI (ICDR) Regulations, 2018, “Group companies shall include such companies (other than our Promoters and Subsidiary) with which there were related party transactions as disclosed in the Audited Financial Information as covered under the applicable accounting standards, and as disclosed in “ <i>Our Group Company</i> ” on page 87 of this Draft FundRaising Document.

“Key Managerial Personnel” or “KMP”	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter “ <i>Our Management</i> ” on page no. 74 of this Draft Fund Raising Document.
“MoA” or “Memorandum of Association”	The Memorandum of Association of our Company, as amended from time to time.
“RoC” or “Registrar of Companies”	Registrar of Companies, Maharashtra.

Issue Related Terms

Term	Description
“Advisor to the Issue”	The Advisor to the Issue, namely Galactico Corporate Services Limited.
Allotment Advice	The communication sent to the Allottees conveying the details of ZCZP Instruments allotted to the Allottees in accordance with the Basis of Allotment.
Allotment, Allot or Allotted	Unless the context otherwise requires, the allotment of ZCZP Instruments to the successful Applicants pursuant to the Issue.
Allottee(s)	The successful Applicant to whom the ZCZP Instruments are Allotted either in full or part, pursuant to the Issue.
Applicant or Investor	Any person who applies for issuance and Allotment of ZCZP Instruments ZCZPs through the Physical Application Form, the ASBA process or through the UPI Mechanism pursuant to the terms of this Draft Fund Raising Document and the Application Form. . For details of ineligible investors, please see “Issue Procedure” on page 167 of this Draft Final Fund Raising Document
Application	An application (whether physical or electronic) to subscribe to the ZCZP Instruments offered pursuant to the Issue by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Draft Fund Raising Document
Application	An application to subscribe to the ZCZP Instruments offered pursuant to the Issue For further details, please see “Issue Procedure – Method of Application” on page 167.
Application Amount	The aggregate value of the ZCZP Instruments applied for, as indicated in the Application Form for the Issue, which shall not be lesser than ₹ 1,000.
Physical Application Form	Form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the physical process which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Fund Raising Document.
ASBA Application Form	(a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the online ASBA process in terms of the BSE Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Final Fund Raising Document, or (a) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the UPI Mechanism in terms of the BSE March 2025 Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Fund Raising Document.
Application Form(s)	The Physical Application Form and / or the ASBA Application Form
ASBA Account	An account maintained with a SCSB and specified in the ASBA Application Form which will be blocked by such SCSB to the extent of the Application Amount mentioned in the Application Form by an Applicant and will include a bank account of a retail individual investor linked with UPI, for retail individual investors submitting application value up to ₹500,000
“Banker(s) to the	The Escrow Collection Bank(s) as mentioned in this Final Fund Raising Document.

Issue”	
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “Issue Procedure – Basis of Allotment” on page 185 of this Draft Fund Raising Document.
Category I Investors	<ul style="list-style-type: none"> ● Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in ZCZP Instruments ; ● Provident funds and pension funds each with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the ZCZP Instruments; ● Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, which are authorised to invest in the ZCZP Instruments; ● Resident Venture Capital Funds registered with SEBI, which are authorised to invest in the ZCZP Instruments; ● Insurance companies registered with the IRDAI, which are authorised to invest in the ZCZP Instruments; ● State industrial development corporations, which are authorised to invest in the ZCZP Instruments; ● Insurance funds set up and managed by the army, navy, or air force of the Union of India, which are authorised to invest in the ZCZP Instruments; ● Insurance funds set up and managed by the Department of Posts, the Union of India, which are authorised to invest in the ZCZP Instruments; ● Systemically important non-banking financial companies, which are authorised to invest in the ZCZP Instruments; ● National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, which are authorised to invest in the ZCZP Instruments; and ● Mutual funds registered with SEBI, which are authorised to invest in the ZCZP Instruments. <p>This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 160 of this Final Fund Raising Document</p>
Category II Investors	<ul style="list-style-type: none"> ● Companies within the meaning of Section 2(20) of the Companies Act, 2013, which are authorised to invest in the ZCZP Instruments; ● Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the ZCZP Instruments; ● Co-operative banks and regional rural banks, which are authorised to invest in the ZCZP Instruments; ● Trusts including public/private charitable/religious trusts which are authorised to invest in the ZCZP Instruments; ● Scientific and/or industrial research organisations, which are authorised to invest in the ZCZP Instruments; ● Partnership firms in the name of the partners, which are authorised to invest in the ZCZP Instruments; ● Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), which are authorised to invest in the ZCZP Instruments; ● Association of Persons, which are authorised to invest in the ZCZP Instruments; and ● Any other incorporated and/ or unincorporated body of persons, which are authorised to invest in the ZCZP Instruments. <p>This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “<i>Issue Procedure</i>” on page 160 of this Final Fund Raising Document</p>
Category III Investors	Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating to above ₹10,00,000 across all ZCZP Instruments, which are

	authorised to invest in the ZCZP Instruments. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 160 of this Final Fund Raising Document.
Category IV Investors	Resident Indian individuals resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating up to and including ₹10,00,000 across all ZCZP Instruments in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in any of the bidding options in the Issue (including HUFs applying through their karta and does not include NRIs), which are authorised to invest in the ZCZP Instruments though UPI Mechanism.
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account.
Corporate Office of the Registrar	Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana
Deemed Date of Allotment	The date on which the Board of Directors, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Director. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Demographic Details	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
Designated Branches	Such branches of the SCSBs which shall collect the Application Forms, a list of which is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Direct Online Application	An online interface enabling direct applications through UPI by an app based/web interface, by investors to a public issue of ZCZP instruments with an online payment facility
Designated Intermediaries	Self-certified syndicate banks (“SCSBs”), and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of BSE who are authorised to collect Application Forms from the Applicants, in relation to the Issue.
“Draft Fund Raising Document” / “DFRD”	The Fund Raising Document dated [●] filed with BSE in accordance with the SEBI ICDR Regulations and the Companies Act, 2013
Escrow Account	Account have been opened with the Escrow Collection Bank.
Escrow Agreement	Agreement dated [●] entered into between the Issuer, the Registrar and the Escrow Collection Bank.
“Escrow Collection Bank”	The bank which is a clearing member and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, and with whom the Escrow Account, in relation to the Issue, will be opened, in this case being [●].
“Fugitive Economic Offender”	A fugitive economic offender as defined under Section 12 of the Fugitive Economic Offenders Act, 2018 and Regulation 2(1)(p) of the SEBI ICDR Regulations
“Final Fund-Raising Document” “FFRD”	The Final Fund Raising Document dated [●] to be issued in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, the BSE Norms and will be filed with the RoC.
“Issue”	Public Issue by our Company of zero coupon zero principal instruments of face value ₹ 1 each, aggregating up to ₹ 5.60 crore.
“Issue Closing Date”	As specified in the Final Fund-Raising Document.
“Issue Opening Date”	As specified in the Final Fund-Raising Document.
“Issue Period”	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which prospective Applicants can submit their Application Forms.
“Issue Size”	Up to ₹ 5.6- crore.

“Mutual Fund”	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
“Not for Profit Organisation” or “NPO”	Not for Profit Organisation shall have the same meaning as prescribed under Regulation 292A(e) of the SEBI ICDR Regulations, 2018 as amended.
“Objects”	Objects of this Issue as set out in the section titled “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-Raising Document.
“Offer Document”	This Draft Fund-Raising Document, the Final Fund-Raising Document and Application Form.
“Prospectus”	The Final Fund-Raising Document to be filed with the RoC in accordance with Section 26 of the Companies Act, 2013 containing, inter alia, the Issue opening and closing dates and other information.
“Register of ZCZP Instrument holders”	The register of ZCZP Instrument holders maintained by the Issuer in accordance with the provisions of the Companies Act, 2013 and by the Depositories in case of ZCZP Instrument held in dematerialised form, and/or the register of ZCZP Instrument Holders maintained by the Registrar.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers) Regulation, 1992 and the stock exchange having nationwide terminals and eligible to procure Applications from Applicants
“Registered Post”	Registered post with acknowledgement due.
Registrar Agreement	Agreement dated [●] to be entered into between the Issuer and the Registrar under the terms of which the Registrar has agreed to act as the Registrar to the Issue.
“Registrar to the Issue “	The Registrar to the Issue, namely Kfin Technologies Limited.
Stock Exchanges	The social stock exchange segments of BSE, being BSE Social Stock Exchange
“Self-Certified Syndicate Banks” or “SCSBs”	The banks registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time and at such other websites as may be prescribed by SEBI from time to time
Sponsor Bank	A Banker to the Issue, registered with SEBI, which is appointed by the Issuer to act as a conduit between the stock exchanges and National Payments Corporation of India in order to push the mandate collect requests and / or payment instructions of the retail individual investors into the UPI for retail individual investors applying through the app/web interface of BSE with a facility to block funds through UPI Mechanism for application value up to ₹500,000. The Sponsor Bank for the Issue is [●].
“SSE Framework Circular”	SEBI Circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2022/120 on framework on social stock exchange.
“Tripartite Agreements”	Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and NSDL and Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and CDSL for offering demat option to the ZCZP Instrument Holders.
UPI ID	Identification created on the UPI for single-window mobile payment system developed by the National Payments Corporation of India
UPI Mandate Request” or “Mandate Request”	A request initiated by the Sponsor Bank on the Retail Individual Investor to authorize blocking of funds in the relevant ASBA Account through the UPI mobile app/web interface (using UPI Mechanism) equivalent to the bid amount and subsequent debit of funds in case of allotment
“Under-subscription”	Subscription of the ZCZP Instruments less than 75% of the Issue Size.

Term	Description
“Wilful Defaulter(s)”	Wilful defaulter shall have the same meaning as under regulation (2)(1) (III) of the Securities and Exchange Board of India (Issue of Capital and Disclosure

	Requirements) Regulations, 2018.
“Working Days”	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the Stock Exchanges, working day shall mean all trading days of the Stock Exchanges for ZCZP Instruments, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
“ZCZP Instruments”	Zero coupon zero principal instruments as notified in terms of the notification dated July 15, 2022 issued by the Ministry of Finance.
“ZCZP Instrument Holder(s)”	The holders of the ZCZP Instruments whose name appears in the database of the Depository and/or the register of ZCZP Instrument Holders (if any) maintained by our Company if required under applicable law.

CONVENTIONAL TERMS AND ABBREVIATIONS

Term	Description
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees.
“AGM”	Annual General Meeting held by our Company.
“AIF”	An alternative investment fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as amended from time to time.
“ASBA”	Application supported by blocked amount
“Audit Report”	The Audit Report means report issued by Statutory Auditor of our Company being, Amit Desai & Co, Chartered Accountants.
“CDSL”	Central Depository Services (India) Limited.
“Depositories”	CDSL and NSDL.
“Depositories Act”	Depositories Act, 1996, read with the rules, regulations, amendments and modifications notified thereunder.
“DIN”	Director Identification Number.
“DP ID”	Depository Participant’s Identification.
“DP” or “Depository Participant”	Depository Participant as defined under the Depositories Act, 1996.
“Financial Year”, “Fiscal” or “FY” or “Fiscal Year”	Unless stated otherwise, the period of 12 months commencing on April 1 of the immediately preceding calendar year and ending March 31 of that particular calendar year.
“GoI” or “Government” or “Central Government”	Government of India.
“HUF”	Hindu Undivided Family.
“India”	Republic of India.
“Indian GAAP” or	Generally Accepted Accounting Principles in India notified under Section 133 of the

“IGAAP”	Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.
“NACH”	National Automated Clearing House.
“N/A” or “NA”	Not applicable.
“NEFT”	National Electronic Fund Transfer.
“BSE”	Bombay Stock Exchange of India Limited.
“BSE Norms”	Norms for issue and listing of ZCZP Instruments by NPOs on BSE Social Stock Exchange and contents of the draft fund-raising document/final fund raising document.
“BSE SSE”	Social Stock Exchange platform of BSE.
“PAN”	Permanent Account Number.
“RTGS”	Real Time Gross Settlement.
“SCRA”	Securities Contracts Regulation Act, 1956, as amended.
“SCRR”	Securities Contracts (Regulation) Rules, 1957, as amended.
“SEBI”	Securities and Exchange Board of India.
“SEBI Act”	Securities and Exchange Board of India Act, 1992, as amended.
“SEBI ICDR Regulations”	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
“SEBI LODR Regulations”	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
“Social Enterprise”	As per Chapter X-A as inserted by the SEBI (ICDR) (Third Amendment) Regulations, 2022 w.e.f. July 25, 2022. “Social Enterprise” means either a Not for Profit Organization or a For Profit Social Enterprise that meets the eligibility criteria specified under Chapter X-A of the SEBI(ICDR) Regulations.
“SSE”	Social Stock Exchange.
“Stock Exchange”	The social stock exchange segments of BSE, being BSE Social Stock Exchange.
“State Government”	The government of a state in India.
“Year” or “Calendar Year”	Unless the context otherwise requires, shall mean the 12 month period commencing from January 1 and ending on December 31.

INDUSTRY RELATED TERMS AND ABBREVIATIONS

Term	Description
“BMC” or “Biodiversity Management Committee”	means a group formed to oversee and implement strategies for conserving biodiversity, ensuring the protection of local ecosystems, and promoting sustainable practices by involving community members, local authorities, and conservation organizations.
“PBR” or “People's Biodiversity Register”	means a documentation system that records and preserves local knowledge about biodiversity, including plants, animals, and ecosystems, involving the community in identifying, conserving, and managing their natural resources.

<p>“SDGs” or “United Nations Sustainable Development Goals “</p>	<p>means a set of 17 global goals adopted by the United Nations to address urgent environmental, social, and economic challenges by 2030, aiming to promote peace, prosperity, and equality for all.</p>
<p>“NWDPPRA” Or “National Watershed Development Project for Rainfed Areas”</p>	<p>means a government initiative aimed at improving the productivity and sustainability of rainfed areas through watershed management, soil conservation, water harvesting, and promoting agricultural practices that enhance the livelihood of rural communities.</p>
<p>“CRPs” Or “Community Resource Persons “</p>	<p>means individuals selected from local communities who are trained to support development activities, raise awareness, and provide guidance on various issues such as education, health, agriculture, and sustainable practices within their communities.</p>
<p>“Re” Or “Renewable Energy”</p>	<p>means energy derived from natural resources that are constantly replenished, such as solar, wind, hydro, biomass, and geothermal, offering sustainable alternatives to fossil fuels and helping to reduce environmental impact.</p>

Notwithstanding the foregoing, the terms defined as part of “*General Information*”, “*Risk Factors*”, *Main Provisions of Articles of Association*”, “*Financial Information*” and “*Other Regulatory and Statutory Disclosures*” on pages 28, 18, 184, 89 and 144 respectively of this Draft Fund-Raising Document shall have the meaning ascribed to them as part of the aforementioned sections.

CERTAIN CONVENTIONS, USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

All references to "India" in this Draft Fund-Raising Document are to the Republic of India and its territories and possessions. References to the "Government," "Indian Government," "GoI," "Central Government," or the "State Government" are to the Government of India, either at the central or state level, as applicable.

Unless otherwise specified, any time mentioned in this Draft Fund-raising Document refers to Indian Standard Time ("IST"). Additionally, unless indicated otherwise, references to a "year" in this document are to a calendar year.

Page Numbers

Unless stated otherwise, all references to page numbers are to the page numbers of this Draft Fund-raising Document.

Presentation of Financial Information

Financial Data

The Company's financial year begins on April 1 of the immediately preceding calendar year and ends on March 31 of that calendar year. Accordingly, unless the context requires otherwise, all references to a financial year or fiscal year are to the 12-month period commencing on April 1 and ending on March 31 of the following year.

Unless otherwise stated, the financial information presented in this Draft Fund-raising Document is derived from our Audited Financial Statements. These statements include the audited balance sheet, income and expenditure statements, cash flow statements, and accompanying notes for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022. They have been prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) and audited by Amit Desai & Co., Chartered Accountants. Detailed financial information can be found in the section titled "*Financial Information*" on page 89.

Currency and Unit of Presentation

All references to "Rupees" or "₹" or "INR" or "Rs." are to Indian Rupees, the official currency of the Republic of India.

Unless otherwise stated, numerical information in this Draft Fund-Raising Document is presented in 'hundreds' units. One hundred equals 100. Certain numerical figures in this document, including percentages, have been rounded off to two decimal points. As a result:

1. The sum of numbers in a column or row may not exactly match the total given due to rounding.
2. Data sourced from third-party reports may reflect different rounding conventions based on their methodologies.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout this Draft Fund Raising Document was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Although, we believe industry and market data used in this Draft Fund Raising Document is reliable, such industry and market data has not been independently verified by us or the Advisor to the Issue or any of their affiliates. There are no standard data gathering methodologies in the industry in which we conduct our operations, methodologies, and assumptions may vary widely among different market and industry sources..

General Risk

Investments in Zero Coupon Zero Principal (ZCZP) instruments carry inherent risks. Potential investors should assess their ability to bear such risks and thoroughly review the risk factors outlined in this Draft Fund-raising Document. The section titled “*Risk Factors*” on page 18 provides detailed information on the material risks associated with this offering. Investors are advised to make informed decisions based on their own analysis of the issue, including the risks involved. For taking a subscription decision, investors must rely on their examination of the issue including the risks involved in it.

Specific attention of investors is invited to statement of risk factors contained under section “*Risk Factors*” on page 18 of this Draft Fund-raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Fund-Raising Document that are not statements of historical fact constitute “forward-looking statements”. Investors can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek”, “should”, “will”, “would”, or other words or phrases of similar import. Similarly, statements that describe our Company’s strategies, objectives, plans or goals are also forward-looking statements. All statements regarding our expected financial conditions, result of operations, social impacts, number of beneficiaries and prospects may be akin to forward-looking statements. These forward-looking statements include statements as to matters discussed in this Draft Fund-Raising Document that are not historical facts. However, these are not the exclusive means of identifying forward looking statements.

These forward-looking statements are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results, including our financial conditions and results of operations to differ from our expectations include, but are not limited to, the following:

- Reduction or discontinuation in the donations or grants received by us;
- Changes in applicable law governing Civil Societies;
- Failure to retain and attract professionals; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations. For further discussion of factors that could cause our actual results to differ, see “*Risk Factors*” on page **18** of this Draft Fund-Raising Document.

Forward-looking statements reflect the current views of our Company as of the date of this Draft Fund-Raising Document and are not a guarantee of future performance. These statements are based on the management’s beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Neither our Company, our Directors, our Founder, our Key Managerial Personnel, the Advisor to the Issue, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

SECTION II

SUMMARY OF THE FINAL FUND-RAISING DOCUMENT

A. Primary Operations of Our Company & Incorporation Details

Raintree Foundation is dedicated to fostering sustainable and resilient ecosystems, both human and natural. Established with a vision of building climate resilience for living landscapes, the foundation operates with a mission-driven approach to sustainability and community stewardship of the environment.

Core Areas of Operation:

1. Watershed Ecology – Restoring water bodies and groundwater systems to ensure sustainable water availability.
2. Sustainable Livelihoods – Promoting regenerative agriculture, value chain development, and economic opportunities.
3. Biodiversity Conservation – Protecting and restoring natural habitats to enhance ecological balance.
4. Building Resilience
 1. Comprehensive Mental Health - Conduct mental health awareness sessions and establish community support groups for marginalized groups
 2. Gender & Social Inclusion – Deconstructing gender through awareness and training sessions.
 3. Institution Strengthening - Capacity strengthening of existing local government bodies
5. Clean Energy – Deploying renewable energy infrastructure to enhance energy security and reduce carbon emissions.

The foundation primarily operates in underserved rural communities like Velhe, Maharashtra, where it implements a hyper-local approach to social and environmental transformation. Through data-driven decision-making, community engagement, and adaptive project management, Raintree Foundation has successfully executed impactful initiatives aligned with United Nations Sustainable Development Goals (SDGs). Raintree Foundation is legally incorporated as a non-profit organization, with its leadership comprising directors, key managerial personnel, and an expert-driven operational team focused on research, program implementation, and community development.

Brief of activities or projects undertaken in the past 3 years:

- COVID Relief Initiatives
- Project Mukta (Menstrual Hygiene Awareness & Support)
- Village cluster Upliftment Project
- Water Conservation and Irrigation Solutions
- Installation of Water Filtration Unit
- Solarization of Community Water Filters
- Farm Ponds for Rainwater Harvesting

For further details please see chapter titled “Our Business” beginning on page 54 of this Draft Fund-Raising Document.

B. Name of the Promoters of Our Company

Mrs. Leena Dandekar

Ms. Abha Dandekar

Mr. Vivek Dandekar

For further details please see chapter titled “Our Promoters” beginning on page 83 of this Draft Fund Raising Document.

C. Issue size

Issue of 5,60,00,000 ZCZP instrument having face value of ₹1.00 each for cash at a price of ₹ 1/- per ZCZP Instrument aggregating to ₹ 5,60,00,000/-

For further details, please see chapter titled “The Issue” and “Issue related Information” beginning on page 25 and 157 respectively of this Draft Fund Raising Document.

D. Object of the Issue

Title of the project- Clean Energy project

- Reduce energy poverty, i.e. provide a consistent electricity source for remote areas with unreliable power supply
- Boost rural economy and local nano entrepreneurship
-
- Reduce greenhouse gas emissions (GHGs) by promoting the adoption of solar power.

For further details, please see chapter titled “Objects of the issue” beginning on page 36 of this Draft Fund Raising Document.

E. Summary of Financial Statements

Particulars	For year ended 31st March 2024	For year ended 31st March 2023	For year ended 31st March 2022
Shareholders' Funds	90,142.73	58,692	22,719.75
Property, plant and equipment	32,417.39	50,229	13,182.24
Income from Donations and Grants	9,01,084.70	4,30,300	3,60,000
Excess of Income over Expenditure	31,451.08	35,972.00	(523.58)

For detailed information of Financial Statements of our Company, please refer chapter titled “Financial Statements” beginning on page 89 of this Draft Fund-Raising Document.

F. Summary of Outstanding Litigation

Except as stated in the chapter ‘*Outstanding Litigation*’, none of our Company and Director are party to any pending litigation whose outcome could have a material adverse effect on the financial position of our Company, which may affect the issue or the investor’s decision to invest / continue to invest in the Issue.

For detailed information relating to outstanding litigation, please refer chapter “Outstanding Litigation” beginning on page 140 of this Draft Fund-Raising Document.

G. Risk Factors

The following are the risks envisaged by the management of our Company which relate to our Company, the ZCZP Instruments.

1. As a non-profit organization, a reduction or discontinuation in the donations or grants we receive may have an adverse impact on the operations of our Company.
2. We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders.
3. We focus on projects especially in rural & tribal areas, difficulties such as culture barriers, language barriers

and geographical barriers might have an adverse impact on our operations

For detailed information relating to risk factors, please refer section titled “Risk Factors” beginning on page 18 of this Draft Fund Raising Document.

H. Summary of Contingent Liabilities of our Company:

Our Company does not have any contingent liabilities as on March 31, 2024

For further details please refer to the section titled “Financial Information” beginning on page 89 of this Draft Fund Raising Document.

I. Exemption from Complying with Any Provisions of Securities Laws, If Any, Granted by SEBI

Our Company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.

SECTION III – RISK FACTORS

The following are the risks envisaged by the management of our Company which relate to our Company and the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Final Fund Raising Document in relation to the ZCZP Instruments for evaluating our Company and the ZCZP Instruments before making any investment decision. Our Company believes that the factors described below represent the principal risks inherent in investing in the ZCZP Instruments but such risks are not exhaustive. Potential investors should also read the detailed information set out elsewhere in this Final Fund Raising Document and reach their own views prior to making any investment decision. If any one of the following stated risks actually occurs, our Company's business, financial conditions, results of operations, and cash flows could suffer. These risks and uncertainties are not the only issues that our Company faces. Additional risks and uncertainties not presently known to our Company or that our Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, our Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

A. INTERNAL RISKS

1. *We could experience operational risks due to interdependencies across different stakeholders that may impact project execution and outcomes.*

Potential Risk: Raintree Foundation's diverse projects involve complex planning and execution across multiple domains, such as water conservation, livelihoods, and mental health programs and across different stakeholders including vendors, local government bodies. Co-ordination challenges, unexpected logistical issues, or delays in resource mobilization can disrupt project timelines and quality. Additionally, these inefficiencies can lead to reputational risks, as stakeholders, including donors and community members, may perceive a lack of effectiveness in project implementation. Over time, repeated delays can undermine trust and hamper future initiatives.

Mitigation Plan: To mitigate the risk of coordination challenges, logistical issues, and delays in resource mobilization across Raintree Foundation's diverse projects, a comprehensive plan will be implemented. This includes establishing clear communication channels between teams, utilizing a robust project management system with defined timelines and responsibilities, and creating a proactive risk management strategy. Improved resource allocation and prioritization will ensure critical project components stay on track, while regular stakeholder engagement will manage expectations and prevent reputational risks. Additionally, continuous monitoring and evaluation will help address challenges in real-time, and capacity building for project leaders will enhance team coordination. These measures will ensure efficient execution, maintain project quality, and foster stakeholder trust.

2. *Changes in the financial position of our donors could result in a reduction or discontinuation of donations and grants received by our Company.*

Potential Risk: Our income is dependent on donations and grants being made to our Company. While we enter into memoranda of understanding with our donors which detail the terms of the donations and grants are discretionary in nature and in the event of a deterioration in the financial position of our donors, the donations and grants we receive may reduce or may not continue at all. As a consequence, our Company's financial position and operations may be adversely impacted.

Mitigation Plan: We will aim to diversify our donor base to reduce dependency on specific contributors, fostering transparent communication to deepen donor relationships and commitment, establishing a financial reserve for contingencies, actively monitoring the economic landscape for proactive adjustments, and exploring innovative fundraising avenues. This comprehensive approach aims to enhance financial resilience, ensuring our organization's continued operations and mission fulfilment in the face of economic uncertainties.

3. *Failure to retain and attract professionals could have an impact on our operations.*

Potential Risk: As an implementation organization, our operations heavily rely on trained and qualified technical staff across various departments. The inability to retain or attract skilled professionals could lead to operational inefficiencies, project delays, and potential disruptions in service delivery. A shortage of experienced personnel may also impact the overall quality and effectiveness of program execution.

Mitigation Plan: To address this risk, our company actively hires professionals on a regular basis, ensuring a continuous pipeline of skilled talent. We have implemented competitive compensation structures, career development programs, and employee engagement initiatives to enhance retention. Additionally, our project timelines include buffer periods to accommodate potential staffing challenges. This proactive approach allows us to manage workforce fluctuations effectively and ensure the smooth execution of our programs.

4. *There may be non-compliance with legal and regulatory requirements. We are subject to various laws and regulations, and failure to adhere to these requirements can lead to the cancellation of our registration.*

Potential Risk: Our company is registered as a private limited company under Section 8 of the Companies Act, 2013. Additionally, the Company is registered under Section 12A of the Income Tax Act, 1961 and holds a certification under Section 80G of the Income Tax Act, 1961. These registrations and certifications are crucial for our continued operation and carry significant benefits, including tax exemptions and enabling eligibility to receive donations with tax benefits, for our donors.

The CG or Income Tax Officer holds the power to take regulatory action in response to non-compliance, and this includes the potential cancellation of our registration. Such a decision would have far-reaching implications, affecting our eligibility for tax exemptions and the ability to attract donors seeking tax benefits.

Furthermore, we have obtained registration under the Foreign Contribution (Regulation) Act (FCRA), which brings with it a set of additional regulatory requirements and compliance obligations. These regulations are designed to ensure that organizations receiving foreign funding operate with the utmost transparency and accountability. As a result, we must adhere to stringent financial reporting, documentation, and audit standards to maintain our FCRA registration. This compliance not only strengthens our financial operations but also builds trust with our donors and stakeholders, ensuring that funds are used responsibly and for the intended purposes.

Mitigation Plan: We consistently engage in the thorough review of our practices and policies. This includes regular assessments to identify and address any potential areas of non-compliance. By implementing proactive measures, we aim to safeguard our registrations, ensuring they remain in good standing and aligned with regulatory expectations.

5. *Regulatory Compliance Stress Due to Listing*

Potential Risk: Listing the project may introduce additional regulatory compliance requirements, resulting in an increased administrative burden. Ensuring adherence to evolving regulations can be time-consuming and complex, potentially leading to project delays, resource constraints, and operational inefficiencies.

Mitigation Plan: To mitigate this risk, our company will establish a dedicated compliance team responsible for monitoring regulatory requirements, ensuring timely submissions, and proactively addressing compliance-related challenges. We will also leverage technology-driven solutions such as automated compliance tracking, efficient document management systems, and streamlined reporting mechanisms. These measures will help minimize administrative burdens, enhance accuracy, and ensure smooth project execution while maintaining full regulatory compliance.

6. *We are exposed to various operational risks, including the risk of fraud, unethical behavior, or other misconduct specifically committed by employees, which could adversely impact our operations and reputation.*

Potential Risk: We are exposed to various operational risks which include the risk of fraud or misconduct by our employees or even an outsider, unauthorized transactions by employees or third parties, misreporting and non-compliance of various statutory and legal requirements and operational errors. It may not be always possible to deter employees from the misconduct or the precautions we take to detect and prevent these activities may not be effective in all cases. Any such instances of employee misconduct or fraud, the improper use or disclosure of confidential information, could result in regulatory and legal proceedings and may harm our reputation and also our operations.

Mitigation Plan: To proactively address potential risks, we are dedicated to cultivating a culture anchored in ethics and accountability throughout our organization. Our commitment to transparency, diligence, and core values serves as a

robust shield against the likelihood of fraud and misconduct, ultimately preserving the integrity of our operations and earning the trust of our stakeholders.

7. *Difficulties in mobilizing stakeholders, including beneficiaries and local leaders, can result in lower participation levels, reducing the reach, impact, and success of our programs.*

Potential Risk: Rural communities often lack awareness or a sense of ownership regarding environmental and social issues, leading to low participation in programs. Migration of working-age populations in search of better opportunities further reduces the pool of active participants, impacting program implementation and sustainability.

Mitigation Plan: Raintree designs targeted awareness campaigns and youth engagement initiatives to inspire community involvement. It also builds capacity within local institutions, such as self-help groups and farmers' groups, to sustain programs over time. By emphasizing the tangible benefits of participation, the foundation encourages greater buy-in from stakeholders.

8. *In the event there is any delay in the completion of the Issue, there would be a corresponding delay in the completion of the objects / schedule of implementation of this Issue which would in turn affect our results of operations.*

Potential Risk: The Company outlines that the funds received will be allocated according to the specific objectives mentioned in the "Objects of the Issue" section of this Final FundRaising Document. This section typically details the intended uses of the funds. It's important to highlight that the proposed schedule of implementation for these objectives is based on management's estimates. These estimates are essential for planning and forecasting, guiding the company in the execution of its strategic goals. However, the key concern is the potential for delays in the implementation schedule, which can arise from a variety of factors, including issues related to the completion of the Issue itself.

If there are delays in the schedule of implementation for any reason, it can have several adverse consequences for our Company. First and foremost, it may necessitate revisions to our Company's business, development, and working capital plans. These revisions may involve adjustments to the allocation of funds, timelines, and resource planning. Such changes can result in financial mismatch and unpredictability, as our Company may need to reallocate resources, secure additional funding, or adjust its strategies to accommodate the delays.

Financial mismatch and unexpected adjustments can have significant ramifications for our Company's financial health. They can impact the company's operations, potentially leading to lower-than-expected income. Delays in implementing strategic objectives can also hinder our Company's ability to seize growth opportunities, respond to market changes, or meet its financial obligations.

Mitigation Plan: To mitigate the risk of potential delays in the completion of the Issue impacting our schedule and results of operations, our NPO will implement a robust project management approach. We will establish clear project timelines, milestone tracking, and contingency plans to address any unforeseen delays.

9. *Our funding requirements and deployment of resources are based on internal estimates and are not externally appraised.*

Potential Risk: The allocation of funds and resources for Raintree Foundation's initiatives, including projects like watershed management, biodiversity conservation, and community development, is based on management estimates rather than external appraisals by banks or financial institutions. These estimates are influenced by various factors such as project timelines, community needs, and environmental conditions, many of which may be beyond our control. Any unforeseen changes, including delays, cost escalations, or shifting priorities, may require deviations from the initially planned fund deployment. Such changes could lead to stakeholder concerns, regulatory scrutiny, or delays in project implementation, impacting our ability to meet planned outcomes.

Mitigation Plan: Raintree Foundation employs a rigorous internal review process to plan and monitor resource allocation, ensuring transparency and alignment with its mission. To address changes, we maintain flexibility in project budgets and regularly update stakeholders through detailed progress reports. Any significant variations are carefully evaluated, and approvals are obtained from governance bodies, ensuring compliance and accountability.

EXTERNAL RISK FACTORS

10. We rely on the accuracy and completeness of data from communities and stakeholders for effective project planning and implementation.

Potential Risk: The project planning phase of Raintree Foundation's operational cycle encompasses opportunity identification, preliminary assessment, concept finalization, feasibility analysis, resource allocation, and project scheduling. This process relies heavily on accurate data from communities, local partners, and stakeholders to inform project design, implementation, and impact assessment.

Inaccurate, incomplete, or misrepresented data—whether due to human error, limited awareness, or methodological constraints—can lead to ineffective planning, resource misallocation, and failure to achieve project objectives. Such challenges may cause project delays, diminish impact, and erode stakeholder trust, including that of donors and beneficiary communities.

Mitigation Plan: Raintree Foundation ensures data accuracy and reliability by leveraging digital tools like the **mGrant platform** for data collection, analysis, and monitoring. We conduct regular field verifications, engage community stakeholders directly to validate findings, and provide capacity-building training for data collectors. Continuous improvements to our information systems and third-party audits further enhance the quality and integrity of the data used for decision-making.

11. Enabling behaviour change is a long term process and can pose some challenges.

Potential Risk: Raintree Foundation's primary focus is on underserved rural communities, in Velhe, where socio-economic hardships and environmental degradation are prevalent.

In the longer term, project implementation in these areas frequently necessitates behaviour change through shifts in traditional practices or cultural perspectives, which may be met with skepticism or opposition. Without active community engagement and support, such projects risk failure, leading to the inefficient use of resources and potential strain on relationships with local stakeholders.

Mitigation Plan: Raintree employs a participatory approach, engaging communities early through consultations, awareness campaigns, and pilot programs that showcase the benefits of its initiatives. The foundation works closely with local leaders and influencers to build trust and acceptance thereby fostering ownership in the longer term. By tailoring solutions to align with cultural sensitivities and involving communities in decision-making from the beginning, Raintree ensures greater project ownership and long-term impact.

12. Inefficient or weak local governance structures can delay critical project approvals, hinder partnerships, and slow the implementation of programs, reducing overall effectiveness.

Potential Risk: Inefficient local governance, such as poorly functioning Gram Panchayats or lack of clear regulations, can delay crucial approvals for projects involving land use, community resources, or renewable energy installations. These delays may slow down project rollouts and strain relationships with local governments and communities.

Mitigation Plan: Raintree strengthens local institutions by providing training and resources to governance bodies, such as Village Development Committees and Biodiversity Management Committees. It also establishes formal partnerships with local authorities and proactively addresses concerns to expedite the approval process.

13. We are dependent on the general social, political and economic conditions and activities in the State of Maharashtra.

Potential Risk: Our concentration in the State of Maharashtra exposes us to any adverse social, economic and/or political circumstances in our geography which extends to the 9 villages in Velhe Block of Pune district, and 4 blocks of the Ratnagiri district, Maharashtra.

Mitigation Plan: Raintree Foundation is a secular and apolitical organisation. We continue to maintain open channels of communication with members of the community and the government systems. As a part of the induction process, employees are put through sensitivity training to ensure that their conduct aligns with the organisation belief system.

14. Changes in applicable laws governing corporate social responsibility policies could impact our operations.

Potential Risk: A portion of Raintree Foundation's funding comes from corporate social responsibility (CSR) contributions mandated under the Companies Act. Any changes to the law, such as reductions in mandatory CSR spending or restrictions on the type of activities eligible for CSR support, could limit the funding available for our

projects. Reduced funding would directly affect ongoing initiatives like watershed management, renewable energy projects, and community health programs, compromising their scale and impact. Such legal changes could also make future fundraising more challenging.

Mitigation Plan: Raintree Foundation mitigates this risk by building long-term relationships with CSR partners to ensure consistent support and exploring collaborations with government agencies, such as NABARD, as demonstrated in its spring shed management projects. Additionally, Raintree pursues strategic partnerships with organizations like Rotary Club to diversify funding sources while ensuring existing projects are aligned with CSR-eligible activities under the law

15. *The impact of the COVID-19 pandemic or any future pandemics on our operations is uncertain.*

Potential Risk: The COVID-19 pandemic demonstrated how unforeseen global health crises can significantly disrupt Raintree Foundation's programs, especially those requiring community interaction and capacity building in rural areas. Lockdowns, travel restrictions, and the economic toll of such pandemics can hinder project implementation, delay timelines, and affect beneficiaries, particularly in areas of water management, livelihoods, and mental health support. In such situations, resources may need to be redirected towards immediate relief efforts, potentially impacting long-term goals and planned interventions.

Mitigation Plan: Raintree will continue leveraging digital tools for program delivery and stakeholder engagement, ensuring emergency response protocols are in place to manage resources and minimize disruptions during crises.

16. *Non-compliance or penalties from statutory authorities could lead to fines, funding restrictions, and financial instability, affecting operational progress.*

Potential Risk: As a registered non-profit organization, Raintree Foundation is subject to audits, reviews, and evolving regulatory requirements under various laws, including the Companies Act, Income Tax Act, and FCRA. Any discrepancies, errors in filings, or non-compliance could result in penalties, legal actions, delays in project approvals, or restrictions on funding—particularly from international donors. Additionally, past liabilities, if identified, could lead to unexpected financial demands, creating strain on operational budgets and donor relationships. Increased administrative overheads due to regulatory changes may also divert resources away from core activities, potentially affecting the Foundation's financial stability and ability to execute its mission effectively.

Mitigation Plan: To mitigate these risks, Raintree Foundation has established a robust compliance framework that ensures strict adherence to regulatory requirements through timely filings, regular audits, and expert consultations. A dedicated compliance team actively monitors legislative changes, while legal advisors guide the organization on evolving requirements. Regular staff training sessions are conducted to enhance regulatory preparedness. Additionally, contingency funds are maintained to address unforeseen financial demands without disrupting ongoing programs. By leveraging technology for compliance tracking and efficient document management, we minimize administrative burdens and safeguard our financial stability and operational continuity.

17. *Forest fires and natural calamities like floods and earthquakes threaten biodiversity, livelihoods, and program continuity. Their unpredictable nature can disrupt ecosystems, displace communities, and create operational challenges, making preparedness essential.*

Potential Risk: Natural calamities such as floods, droughts, earthquakes, and forest fires pose significant risks to Raintree Foundation's conservation efforts, community development programs, and overall operations. These disasters can damage critical infrastructure, disrupt agriculture, displace communities, and strain local ecosystems, leading to habitat loss, soil erosion, and reduced groundwater recharge. Additionally, affected communities may shift their focus to immediate survival needs, reducing participation in long-term programs. The unpredictability of such events makes it difficult to fully anticipate their impact, potentially diverting resources toward emergency response and delaying ongoing initiatives.

Mitigation Plan: To mitigate these risks, Raintree Foundation has established village-level fire management groups and conducts regular capacity-building sessions to equip communities with fire prevention and response skills. Awareness campaigns educate locals on the environmental and economic consequences of forest fires, fostering proactive risk mitigation. Additionally, the foundation is developing contingency plans with resource allocation strategies, disaster preparedness training, and coordination mechanisms with local authorities and partners. By prioritizing programs that are resilient to disruptions, we aim to safeguard program continuity and minimize the long-term impact of natural disasters on our mission.

18. Unseasonal weather events, such as unexpected storms or droughts, pose serious risks by disrupting project timelines, damaging infrastructure, and making fieldwork challenging or unsafe.

Potential Risk: Raintree Foundation undertakes initiatives such as plantation and biodiversity conservation, aimed at enhancing pollination, carbon sequestration, and ecosystem health while supporting non-timber forest products. Additionally, its forest fire mitigation and wildlife conservation efforts seek to protect biodiversity and prevent vegetation loss through fire control and habitat restoration.

Operating in regions prone to climatic unpredictability, including unseasonal rainfall and prolonged droughts, poses considerable challenges to water conservation and agriculture-related projects. For instance, excessive rainfall may delay the construction of water storage infrastructure, while unexpected dry spells could lead to crop failures, thereby affecting project outcomes and timelines.

Mitigation Plan: Raintree incorporates climate risk assessments into its project planning and execution. By leveraging weather forecasting tools and allowing flexibility in project schedules, it mitigates weather-related disruptions. Additionally, the foundation promotes climate-resilient agricultural practices and community awareness campaigns to reduce the adverse impacts of extreme weather.

19. Alterations in custom duty structures, supply chain constraints and volatility in commodity prices

Potential Risk: Potential delays in material procurement due to supply chain disruptions, fluctuations in commodity prices (including steel and rare earth elements) and dependency on components sourced from China, which may be subject to geopolitical, regulatory or logistical constraints.

Mitigation Plan: Proactive measures will be implemented, including locking in prices with shortlisted vendors at the earliest opportunity to minimize exposure to commodity price volatility. Additionally, onsite inventory and warehousing will be established to stock essential materials and assets, ensuring availability during critical phases. A staggered implementation timeline with built-in buffers has been proposed to accommodate potential supply chain disruptions and logistical constraints, ensuring project continuity and efficiency.

20. Impact of Geopolitical Instability on Supply and Pricing

Potential Risk: Unstable Geopolitical conditions may lead to supply chain disruptions, resulting in limited availability of critical materials and increased commodity prices.

Mitigation Plan: The project implementation timeline includes built-in buffers to accommodate potential delays. Additionally, a contingency fund has been allocated to mitigate the financial impact of price fluctuations and ensure project continuity.

RISKS RELATED TO ZCZP INSTRUMENTS

21. There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the Stock Exchanges issued by non-profit organization's are not tradable.

Potential Risk: ZCZP Instruments issued by non-profit organisations and listed on the Stock Exchanges are not available for trading in the secondary market. Accordingly, an investor will not be able to trade such ZCZP Instruments or redeem their investments in such instruments issued by our Company.

Mitigation Plan: It's essential to emphasize that investments in ZCZP instruments are inherently distinct from traditional investments in that they do not entail an anticipation of future financial returns, such as interest or dividends. The investor's primary objective with this instrument is typically not to earn from it instead it should serve the purpose for which it has been given, which effectively mitigates the associated risk.

22. There is no guarantee that the Issue will be successful and we will be able to achieve the Objects or the ZCZP Instruments will be listed on the Stock Exchanges in a timely manner or at all, or that such listing that they will remain listed on the Stock Exchanges.

Potential Risk: If our Company does not receive 75% subscription in the Issue, the Issue would be deemed to be unsuccessful, and we will have to refund the entire subscription amount, in accordance with applicable law, within 8 working days of Issue Closing Date.

Mitigation Plan: Acknowledging the unpredictability of a successful Issue and listing of ZCZP Instruments on Stock Exchanges, we will enhance our approach through meticulous due diligence and tailored market research. Collaborating with experienced advisors and ensuring transparent communication with stakeholders, we aim to align our initiatives with donor expectations and regulatory requirements. By maintaining a commitment to compliance, consistent organizational performance, and proactive adjustments based on evolving dynamics, we strive to increase the likelihood of achieving our fundraising goals and securing sustained recognition on Stock Exchanges.

For details, see “Terms of the Issue” beginning on page 151 of this Final Fund Raising Document.

23. *The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 18 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. No amount is repayable on expiry of such tenure of the ZCZP Instruments.*

Potential Risk: The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 18 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. ZCZP Instruments are instruments which by their nature do not carry any interest and no amount is repayable to investors even at the expiry of the tenure of the instruments. Potential investors should be aware that even at maturity, the principal amount on investments in ZCZP Instruments are not repayable. Such non-redemption feature of the ZCZP Instruments is likely to limit their market value.

Mitigation Plan: It's important to note that investments in ZCZP instruments typically do not come with an expectation of future financial returns. Thus, informing potential investors about this characteristic of the instrument should be sufficient to mitigate the associated risk.

SECTION IV – INTRODUCTION

THE ISSUE

Following table summarizes the Present Issue in terms of this Draft Fund Raising Document:

Particulars	Details of ZCZP Instruments
ZCZP Instrument: Present Issue of ZCZP by our Company:	Issue of 5,60,00,000 ZCZP instrument having face value of ₹ 1.00 each at a price of ₹ 1/- per ZCZP Instrument aggregating to ₹ 5,60,00,000/- .
Use of Net Proceeds	Please refer to the section titled “ <i>Objects of the Issue</i> ” beginning on page no. 36 of this Draft Fund Raising Document.

- a. The Issue is being made in terms of Chapter X-A of the SEBI (ICDR) Regulations, 2018 as amended from time to time, read with The SEBI Circular dated September 19, 2022, bearing Reference No. SEBI/HO/CFD/POD-1/P/CIR/2022/120 (“SSE Framework Circular”).
- b. The ZCZP instruments are without any coupon/ interest payment and no principal amount is repayable at its maturity.
- c. At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments to the public.
- d. In the event of oversubscription, the allotment shall be made on a proportionate basis in marketable lots of 1 ZCZP Instrument subject to minimum application size being Rs. 1,000/-.
- e. In the event of under subscription i.e., subscription of 75% or more of the issue size but less than 100% of the issue size, the balance fund shall be sourced from the other unrestricted fund available to the organisation to facilitate the achievement of the object of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.

For more details regarding the issue, please refer chapter ‘*Objects of the Issue*’ of this Draft Fund-Raising Document.

SUMMARY OF FINANCIAL INFORMATION
SUMMARY OF BALANCE SHEET

(Rs in '00)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1,000	1,000	1,000
(b) Reserves and Surplus	89,143	57,692	21,720
Total	90,143	58,692	22,720
(2) Non-current liabilities			
Long-term Provisions	18,957	3,261	5,260
Total	18,957	3,261	5,260
(3) Current liabilities			
(a) Trade Payables			
- Due to Micro and Small Enterprises	295	535	3,301
- Due to Others	13,404	5,404	4,299
(b) Other Current Liabilities	13,154	4,505	2,413
(c) Short-term Provisions	1,589	65	78
Total	28,441	10,509	10,090
Total Equity and Liabilities	1,37,542	72,462	38,070
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	32,417	50,229	13,182
(ii) Intangible Assets	10,299	-	-
Total	42,717	50,229	13,182
(b) Long term Loans and Advances	9,431	7,231	7,231
Total	52,147	57,459	20,413
(2) Current assets			
(a) Cash and Cash Equivalents	80,820	7,295	13,925
(b) Short-Term Loans and Advances	4,574	7,707	3,732
Total	85,394	15,002	17,657
Total Assets	1,37,542	72,462	38,070

SUMMARY OF STATEMENT OF INCOME AND EXPENDITURE

(Rs in'00)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Grant Income	9,01,085	4,30,300	3,60,000
Total Income	9,01,085	4,30,300	3,60,000
Expenses			
Employee Benefit Expenses	5,05,368	1,52,184	1,83,857
Depreciation and Amortization Expenses	13,375	7,199	7,578
Other Expenses	3,50,891	2,34,945	1,69,089
Total expenses	8,69,634	3,94,328	3,60,524
Surplus/(Deficit) before Exceptional and Extraordinary Item and Tax	31,451	35,972	(524)
Exceptional Items	-	-	
Surplus/(Deficit) before Extraordinary Item and Tax	31,451	35,972	(524)
Extraordinary Items	-	-	-
Surplus/(Deficit) before Tax	31,451	35,972	
Tax Expenses	-	-	-
Surplus/(Deficit) after Tax	31,451	35,972	(524)
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	314.51	359.72	(5.24)
-Diluted (In Rs)	314.51	359.72	(5.24)

GENERAL INFORMATION

Our Company is registered and incorporated in Mumbai on May 31, 2018, under Section 8 of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Mumbai (“RoC”). The Company is Company Limited by Shares.

For more information about our Company, please refer “*History and Main objects*” on page 70 of this Draft Fund-raising Document. For details of the business of our Company, see “*About the company- our business*” beginning on page 54 of this Draft Fund-raising Document.

BRIEF INFORMATION ON COMPANY AND ISSUE:

Particulars	Details
Name of Issuer	Raintree Foundation (India)
Registered Office	Office No. 101, Notan Heights, Gurunanak Road, Bandra West, Mumbai-400050, Maharashtra, India Mobile No.: 9619676707 Mail ID: contactus@theraintree.org Website: www.theraintree.org For further details regarding changes to our Registered Office, see “ <i>History and Main Objects</i> ” on page 70 of this Draft Fund- Raising Document.
Head Office	Office No. 101, Notan Heights, Gurunanak Road, Bandra West, Mumbai-400050, Maharashtra, India Contact No.: 9619676707 Mail Id: contactus@theraintree.org
Date of Incorporation	May 31, 2018
Company Registration Number	432572
Company Identification Number	U74999MH2018NPL432572
Company Category	Company Limited by Shares
Permanent Account Number	AAICR9776M
Registrar of Company	RoC- Mumbai
Address of Registrar of Companies	Registrar Of Companies, 100, Everest, Marine Drive, Mumbai- 400002, Maharashtra. Tel No.: 022-22812627
Issue Programme	Issue Opens on: [●] Issue Closes on: [●]
Designated Stock Exchange	BSE SSE
Chief Financial Officer (Contact Person)	Mr. A.V.S Viknesh 601, Shagun Apartments, Plot no.5, Sector 44, Nerul, Navi Mumbai, Thane, Maharashtra, 400706 Tel: 9619676707 Email: avs.viknesh@theraintree.co.in

BOARD OF DIRECTORS:

The following table sets out the brief details of our Board of Directors as on the date of filing of this Draft Fund-Raising Document:

Name	Designation	DIN	Address
Mrs. Leena Dandekar	Director	01748510	13/S, Regency Terraces, Fifth Floor 17th Road, C D Marg, Opp. Neelam Food Land, Khar (West), Mumbai, Maharashtra, India, 400052
Mrs. Abha Dandekar	Director	07805499	13/S, Regency Terraces, Fifth Floor 17th Road, C D Marg, Opp. Neelam Food Land, Khar (West), Mumbai, Maharashtra, India, 400052
Mr. Vivek Dandekar	Director	07882983	13/S, Regency Terraces, Fifth Floor 17th Road, C D Marg, Opp. Neelam Food Land, Khar (West), Mumbai, Maharashtra, India, 400052

For further details of our Board of Directors, see “Our Management” on page 74 of this Draft Fund-raising Document.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

BANKER TO THE COMPANY	ADVISOR TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p>HDFC BANK LIMITED Kalyaninagar Branch, Upper Ground Floor, Shop No.101, Victoria-I, Fortaleza, Near Lunkad Sky Lounge, Kalyaninagar, Pune. Tel: +91 9409767967 Email:support@hdfcbank.com Website: https://www.hdfcbank.com/ Contact Person: Amit Sharma</p>	 <p>GALACTICO CORPORATE SERVICES LIMITED Office No. 68, Business Bay Premises Co-Op HSG SOC, Nashik – 422002, Maharashtra, India. Tel: +91 25 3295 2456 Email: info@galacticocorp.com Website: www.galacticocorp.com Contact Person: Ms. Riddhi Bheda CIN: L74110MH2015PLC265578</p>	 <p>KFIN TECHNOLOGIES LIMITED Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel: +91 40 67162222 Toll Free No.: 1800 309 4001 Email: kfinkart.support@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: https://www.kfintech.com/ Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>
STATUTORY AUDITOR OF THE COMPANY		
<p>Amit Desai & Co, Chartered Accountants 36 Sunbeam Apartments, 3A Pedder Road, Mumbai 400 026, Maharashtra, India Tel: +91-93222 69386 Email: amitdesai&co@gmail.com</p>		

STOCK EXCHANGE

The ZCZP Instruments offered through this Draft Fund-Raising Document and Final Fund-Raising Document are proposed to be listed on the Social Stock Exchange segment of BSE Limited. Our Company has received ‘in-principle’ approval dated [●] from BSE for using its name in the Draft Fund-Raising Document for listing of our ZCZP Instruments on the Social Stock Exchange segment of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE SSE.

OPERATIONS

Our Company has a physical existence, is operational and is accessible for visits at our Registered Office and Corporate Office.

UNDERWRITING

The Issue is not underwritten.

GUARANTOR TO THE ISSUE

There are no guarantors to the Issue.

FILING OF PROSPECTUS/FINAL FUND RAISING DOCUMENT TO THE REGISTRAR OF COMPANIES

The copy of the Prospectus/ Final Fund Raising Document shall be filed online to Roc, Mumbai as per Section-26 of the Companies Act, 2013.

MINIMUM SUBSCRIPTION

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants.

In the event of under subscription i.e., subscription of 75% or more of the issue size but less than 100% of the issue size, the balance fund shall be sourced from the other unrestricted fund available to the organisation to facilitate the achievement of the object of the issue.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Fund Raising Document and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

UTILISATION OF ISSUE PROCEEDS

For details on utilisation of Issue proceeds see, “Objects of the Issue” beginning on page 36 of this Draft Fund-Raising Document.

ISSUE PROGRAMME*

ISSUE ON	OPENS	As specified in the Final Fund-Raising Document
ISSUE ON	CLOSES	As specified in the Final Fund-Raising Document

PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Board of Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and notified to the Designated Stock Exchange. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.

** The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company and receipt of relevant approvals. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges.*

Further, pending mandate requests for applications placed on the Issue Closing Date will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details please see "Issue Related Information" on page 157 of this Draft Fund-Raising Document.

Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday) by the Registrar. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time).

For details in relation the Basis of Allotment, please see "Issue Related Information" on page 157 of this Draft Fund-Raising Document.

CAPITAL STRUCTURE

Details of share capital and securities premium account

The share capital of our Company, as on the date of this Draft Fund-Raising Document, is set forth below

(Rs in '00)

	Particulars	Amount
A	AUTHORISED SHARE CAPITAL	
	1,00,000 Equity Shares of ₹ 10 each (As on March 31, 2024, 1,00,000 Equity shares of ₹1,0/- each)	10,000
	Total Authorized Share Capital	10,000
B	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	
	10,000 Equity Shares of ₹ 10 each (As at 31st March 2024, 10,000 Equity shares of ₹10/- each)	1,000
	Total Issued Subscribed and Paid-Up Capital	1,000
C	SECURITIES PREMIUM AMOUNT	NA

Share Capital history of our Company

The following table sets forth the history of the equity share capital of our Company, since it's incorporation till the date of this Draft Fund-Raising Document:

Date of Allotment	Details of Allottees	Reasons for / nature of allotment	Nos. of equity shares allotted	Face value per equity share (in Rs)	Issue price per equity share (in Rs)	Nature of consideration
March 23, 2018	Leena Dandekar	Subscribers to the Memorandum	5,000	10/- per share	10/- per share	Cash
March 23, 2018	Abha Dandekar	Subscribers to the Memorandum	2,500	10/- per share	10/- per share	Cash
March 23, 2018	Vivek Dandekar	Subscribers to the Memorandum	2,500	10/- per share	10/- per share	Cash

* There has been no issuance of Equity by our Company in the last three financial years, and till the date of this Draft Fund Raising Document.

Details of change in authorized share capital of our Company for the last three financials years ended March 31, 2024 and till the date of this Draft Fund-Raising Document:

There have been no changes to the authorised share capital of our company in the last three financial years ended March 31, 2024 and till the date of this Draft Fund-Raising Document.

Details of Equity Share Capital History of our Company for financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and till the date of this Draft Fund-Raising Document:

There has been no issuance of Equity by our company in the last three financial years ended March 31, 2024 and till the date of this Draft Fund-Raising Document.

Details of Preference Share Capital History of our Company for the last three financial years as on March 31, 2024 and till the date of this Draft Fund-Raising Document:

Our Company has not allotted any preference shares for the last three financial years, as on March 31, 2024 and till the date of this Draft Fund-Raising Document.

Shareholding pattern of our Company as on the date of this Draft Fund-Raising Document

The following table sets forth the details regarding the equity shareholding pattern of our Company as on the date of this Draft Fund-Raising Document:

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares held (I V)	Number of Partly paid-up equity shares held (V)	Number of shares under lying Depository Receipts (V I)	Total number of shares held = (IV)+(V)+(VI)	Share holding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B +C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+ C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XI V)	
								Number of Voting Rights					Total as a % of (A+ B+ C)	Number (a)	As a % of total Shares held (b)	Number (a)		As a % of total Shares held (b)
								Class e.g.: Equity Shares	Class e.g.: Others	Total								
(A)	Promoter and Promoter Group	3	10,000	-	-	10,000	100%	10,000	-	-	10,000	-	100%	-	-	-	-	-
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total		10,000	-	-	10,000	100%	10,000	-	-	10,000	-	-	-	-	-	-	-

List of top 10 holders of Equity Shares of our Company as on the date of this Draft Fund-Raising Document

Sr. No.	Name of the Shareholders	Total Number of Equity Shares	Number of Equity Shares held in dematerialized form	Total Shareholding as % of total number of Equity shares
1.	Leena Dandekar	5000	-	50%
2.	Abha Dandekar	2500	-	25%
3.	Vivek Dandekar	2500	-	25%
	Total	10,000	-	100%

Statement of the aggregate number of securities of our Company purchased or sold by our Promotor(s), Promotor Group, our directors, and/or their relatives within six months immediately preceding the date of filing of this Draft Fund-Raising Document

No securities of our Company have been purchased or sold by our Promotor(s), Promotor Group, our Directors and/or their relatives within six months immediately preceding the date of filing of this draft fundraising document.

Statement of capitalization (Debt/ Equity Ratio) of our Company, as on the date of this Draft Fund Raising Document

(Rs in '00)

Particulars	Prior to the Issue
Borrowing / Debt	
Debt Securities	NA
Borrowings (other than debt securities)	NA
Total Borrowing / Total Debt (A)	NA
Equity	
Equity Share Capital	10,000
Other Equity	-
Total Equity (B)	10,000
Debt / Equity (A/B)*	NA

*The securities to be issued under the Issue are zero coupon zero principal instruments of face value of ₹ [●].
#Subject to successful completion of the Issue.

Shareholding of Directors in Our Company

As disclosed above, our directors, hold the aforementioned equity shares in our company, as on the date of this Draft Fund-Raising Document.

Details of Stock Option Plan of our Company

Our Company does not have any employee stock option scheme.

OBJECTS OF THE ISSUE

The Issue comprises of 5,60,00,000 ZCZP Instruments of face value of ₹ 1 /- each aggregating to ₹ 5,60,00,000 /-. The details of the proceeds of the Issue are summarized below.

The Issue is being made pursuant to the provisions of the Chapter X-A of the SEBI ICDR Regulations, 2018 read with the SSE Framework, and the Companies Act and the rules made thereunder, as applicable. Our Company proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Company (“**Net Proceeds**”) towards funding the objects listed under this section.

REQUIREMENTS OF FUNDS

The Issue Proceeds, after deducting Issue related expenses, are estimated to be ₹ [●] Lakhs (the “Net Proceeds”).

The following table summarizes the requirement of funds:

Particulars	Estimated amount (in ₹ crore)
Gross Proceeds of the Issue	5.60
Less: Issue related expenses*	[●]
Net Proceeds*	[●]

* To be finalised and updated, prior to filing of the Final Fund-Raising Document with the RoC.

UTILIZATION OF NET PROCEEDS & MEANS OF FINANCE

Particulars	Details
Title of the Project	Clean Energy Project
Purpose of the Project	<ul style="list-style-type: none"> ➤ Reduce energy poverty, i.e. provide a consistent clean energy source for remote areas with unreliable power supply ➤ Boost rural economy and local nano entrepreneurship ➤ ➤ Reduce greenhouse gas emissions (GHGs) by promoting the adoption of solar power
Duration of the Project	[18] months from the closure of the issue
Total Cost of The Project (In INR)	Rs.5.60 Crore
Number of Direct Beneficiaries	In Velhe, Raintree Foundation has been actively working in the nine villages of Sakhar, Chirmodi, Meravane, Lavhi, Ghavar, Gunjawane, Phansi, Awali, and Dadawadi reaching out to over 4500 community members. The Clean Energy Project assets will be installed within these villages and the benefits will be accessible to all villages serviced by the FPO
Means of Finance	100 % from the Net Proceeds

The main objects clause of the Memorandum of Association of our Company permits our Company to undertake its existing activities as well as the activities for which the funds are being raised through this Issue.

Innovative Approaches for Sustainable Development in Velhe

Velhe, a block in the Pune district in Maharashtra, lies within the biodiversity-rich Western Ghats. Despite receiving a good amount of annual rainfall of ~3000 mm, the region struggles with water scarcity, affecting both agriculture and drinking water availability. Furthermore, Velhe has some of the lowest human development indicators compared to other talukas in Pune, highlighting the need for targeted solutions to improve living conditions and economic opportunities.

In partnership with MP Ensystems, the Raintree Foundation is exploring the potential for integrating renewable energy solutions to promote sustainable development in the region. This collaboration addresses the issue of solving energy poverty through the identification of opportunities for clean energy implementation which will provide consistent and steady supply of energy. Additionally, the project will give a boost to the economy, will support the development of nano-enterprises and will also create new livelihood opportunities.

Need of intervention-

The intervention is essential in Velhe taluka due to its severe energy poverty, unreliable electricity supply. Frequent power outages disrupt essential services like healthcare, education, and governance, while limited post-harvest storage and processing facilities lead to significant agricultural losses. Additionally, the lack of sustainable livelihood opportunities forces migration and economic instability. By implementing solar energy solutions for community infrastructure and income-generating assets, this intervention will ensure energy access, reduce greenhouse gas emissions, enhance local economies, and build climate resilience, ultimately improving the overall quality of life.

Key Objectives and Proposed Solutions for Sustainable Development in Velhe

- Reduce energy poverty, i.e. provide a consistent electricity source for remote areas with unreliable power supply
- Boost rural economy and local nano entrepreneurship
-
- Reduce greenhouse gas emissions (GHGs) by promoting the adoption of solar power

Raintree Foundation will meet the objectives by solarising:

- (i) Community Owned Assets such as Gram Panchayats (GPs), Primary Healthcare Centers (PHCs), community spaces, academic institutions with solar photovoltaic systems (PV) and battery storage and
- (ii) Livelihood Assets by procuring and installing solarised assets such as milk can chillers, egg incubators, cold storage for fruits and vegetables, etc. supplemented with training sessions for the community to operate and maintain these assets

(i) Community Owned Assets

(1) Community Spaces and Primary Healthcare Centres:

Frequent electricity outages disrupt the functioning of community spaces and healthcare facilities, affecting essential services and daily activities. In healthcare centers, power interruptions limit diagnostic and treatment capabilities, reducing access to timely medical care. The lack of a reliable power supply hampers emergency response, medical equipment usage, and overall service delivery.

Proposed Solution

To ensure uninterrupted electricity supply, a hybrid energy system will be installed, integrating:

- Solar photovoltaic panels for clean and sustainable energy generation.
- Battery storage systems to provide backup power during outages.
- Grid electricity as an additional support mechanism.
- Additionally, training sessions will be conducted to ensure proper operation and maintenance of the system for long-term sustainability.



Expected Outcomes

- Enhanced reliability of electricity supply in community spaces and healthcare facilities.
- Annual electricity generation:
 - 9,829 kWh for community spaces.
 - 2,313 kWh for primary healthcare centers.
- Reduced dependence on conventional electricity sources, lowering costs and environmental impact.

(2) Academic Institutions and Gram Panchayat Offices

Unreliable power supply disrupts schools and Gram Panchayat offices, affecting both education and governance. In schools, frequent outages limit study hours, digital learning, and essential classroom activities, impacting students' academic performance. Similarly, Gram Panchayats, responsible for local governance and infrastructure development, struggle to function efficiently without a consistent power supply.



Proposed Solution

To ensure a reliable and sustainable electricity supply, a solar-powered hybrid system will be installed, integrating:

- Solar photovoltaic panels to generate renewable energy.
- Battery storage to provide backup power during outages.
- Grid electricity as an additional support source.
- Additionally, training sessions will be conducted to equip stakeholders with the knowledge to operate and maintain the system effectively.

Expected Outcomes

- Improved school infrastructure for students, allowing conducive learning conditions extended study hours and better access to educational resources. Uninterrupted electricity for Gram Panchayats, enabling efficient operations for their members, leading to enhanced engagement and improved service delivery.
- Annual electricity generation:
 - 20,236 kWh for academic institutions.
 - 6,938 kWh for Gram Panchayat offices.
- Reduced dependence on conventional electricity sources, lowering costs and enhancing energy resilience.

(3) Solar Water Pumps

The village of Velhe depends on 15 wells as its primary source of water for the community. To extract and distribute this water, electric pumps are used daily for approximately 3 to 4 hours. While these pumps are essential for ensuring a consistent water supply, their operation results in significant electricity consumption. Consequently, the gram panchayat faces high electricity bills, which place a considerable financial strain on local resources. The rising costs associated with maintaining these pumps highlight the need for more sustainable and cost-effective water management solutions.



Proposed Solution

To address the financial burden of electricity costs for water extraction, the installation of solar photovoltaic (PV) modules along with an inverter is proposed. This renewable energy solution will reduce dependency on conventional electricity, ensuring a sustainable and cost-effective water supply. Additionally, training sessions will be conducted to equip local operators with the necessary skills to maintain and efficiently operate the solar-powered systems

Expected Outcomes

- Access to safe drinking water for over 4,000 community members.
- Annual electricity generation of approximately 138,116 kWh, significantly reducing energy costs.
- Enhanced sustainability and self-reliance for the gram panchayat in managing water resources.

(ii) Livelihood Assets

(1) Solar Dryer for Vegetables

Farmers in Velhe primarily cultivate horticultural crops such as mango, jackfruit, and jamun, producing them in large quantities. However, nearly 50% of the harvested fruit goes to waste due to the rejection of fallen or slightly damaged produce by traders. The lack of adequate post-harvest storage and processing facilities further exacerbates this issue, leading to significant economic losses for farmers. Despite their minor imperfections, many of these fruits remain suitable for processing into value-added products such as jams, juices, and dried fruit. However, due to the absence of proper infrastructure and awareness, these opportunities remain largely untapped, resulting in substantial food waste and lost income potential for the farming community.



Proposed Solution:

To address the issue of post-harvest losses, a solar dryer will be installed to process excess or slightly damaged fruits into value-added products such as dried mango slices, jackfruit chips, and jamun powder. By utilizing solar drying technology, farmers can extend the shelf life of their produce, reducing waste and enhancing profitability. The dried products can be stored for longer periods, allowing farmers to sell them at better market prices, thereby creating additional revenue streams.

- Procurement and installation of a shared solar drying facility accessible to all villages.
- Training sessions conducted to educate farmers on maintaining and operating the solar dryer efficiently.
- Reduction in post-harvest losses by converting rejected fruits into marketable products.
- Increased income opportunities for farmers through value addition and longer storage capabilities.

Expected Outcome

- Increase in farmer's annual income: Rs. 10000
- Direct benefit to 100 households

(2) Egg Incubator Solarisation

At present, poultry farmers in Velhe rely entirely on suppliers from neighbouring cities for essential inputs such as feed, chicks, and healthcare products. The procurement process involves high transportation costs, which significantly impact the profitability of small-scale and nano-enterprises engaged in poultry farming.

Moreover, the extended travel time for these inputs often leads to compromised quality. For instance, long transit periods can result in degraded feed quality, affecting the nutrition and growth of the poultry. Similarly, the transportation of chicks over long distances increases their



stress levels, making them more vulnerable to diseases and raising mortality rates. These challenges not only reduce productivity but also hinder the growth of local poultry businesses, limiting their ability to compete in the market.

Proposed Solution:

To strengthen the local poultry farming ecosystem, a solar-powered egg incubator will be introduced. This small yet efficient equipment creates optimal conditions for hatching eggs, reducing dependence on external suppliers and promoting self-sustaining local growth. By addressing critical value-chain gaps, this initiative will enhance economic resilience among farmers.

Key implementation steps include:

- Procurement and installation of two solar egg incubators.
- Establishing nano-enterprises for egg incubation to support local poultry farmers. Two farmers from the villages of Sakhar and Lavhi have been identified to operate these units.
- Providing training on the use, maintenance, and management of the incubator and solar panels to ensure long-term sustainability.

Expected Outcomes

- Two nano-entrepreneurs will provide incubation services to benefit 3,182 households.
- Increased income opportunities, with projected earnings of Rs. 3.75 lakhs over three years for the nano-enterprises.
- Sustainable energy use, with an estimated annual electricity generation of 2,313 kWh, reducing operational costs and environmental impact.

(3) Solar Bubble Dryer for Rice

Velhe primarily depends on rice farming for both income generation and household consumption. However, shifting weather patterns due to climate change have led to unexpected rainfall during the harvest season, making traditional sun-drying methods increasingly unreliable. Excess moisture in harvested rice not only affects its quality but also increases the risk of spoilage, reducing market value and limiting storage options.

Effective moisture management is essential to preserve rice quality and ensure long-term storage, yet the current disruptions pose a significant challenge for farmers. Without proper drying solutions, they struggle to secure stable income, as damp or improperly dried rice fetches lower prices and is more susceptible to fungal contamination and post-harvest losses.



Proposed Solution

To address the challenges posed by unpredictable weather during the rice harvest, a solar-powered bubble dryer will be introduced. This portable, tunnel-shaped dryer is designed to efficiently dry agricultural produce while protecting it from sudden rainfall and adverse climatic conditions.

The bubble dryer operates by circulating heated air, which removes excess moisture from the rice. Ventilators push the moisture-laden air out through an exhaust pipe, ensuring faster and more controlled drying compared to traditional sun drying.

Key implementation steps include:

- Acquiring a solar bubble rice dryer with a 1,000 kg capacity to be shared among all villages, improving drying efficiency and maintaining grain quality.
- Conducting training sessions to equip farmers with the skills needed to operate and maintain the equipment for long-term use.

Expected Outcomes

- 50,000 kg of rice dried annually, reducing post-harvest losses.
- Improved rice quality and storage potential, ensuring better market prices for farmers.
- Enhanced resilience against climate change, securing a more stable income for the farming community.

(4) Solar Milk Chillers

Dairy serves as the second-largest source of income for most families in the community. With 654 households engaged in dairy farming, total milk production is projected to exceed 4,300 liters. However, the absence of proper chilling facilities and value-addition options—such as butter, paneer, and milk-based sweets—severely limits the ability to preserve milk, leading to spoilage and financial losses.



The challenge is further compounded by frequent power cuts and heavy rainfall, which disrupt cold storage operations. Without reliable cooling infrastructure, farmers struggle to extend the shelf life of their milk, forcing them to sell at lower prices or discard spoiled milk, significantly impacting their income stability.

Proposed Solution:

To address milk spoilage and storage challenges, a solar-powered milk chiller will be installed to maintain safe temperatures for milk preservation. This will help prevent spoilage, extend shelf life, and enable farmers to explore value-added dairy processing, such as producing butter, paneer, and milk-based sweets.

Key implementation steps include:

- Procurement and installation of five solar powered milk chiller systems.
- Conducting training sessions to equip farmers and women self-help groups (SHGs) with the knowledge and skills required for maintaining and operating the chiller efficiently.

Expected Outcome:

- Total annual milk production of 4.38 lakh liters effectively preserved, reducing wastage.
- Increased income opportunities, with Rs. 13.14 lakh generated over three years for women self-help groups through improved dairy processing and sales.
- Sustainable energy use, with an estimated annual electricity generation of 17,345 kWh, lowering operational costs and ensuring eco-friendly refrigeration.

(5) Integrated Solar Cold Rooms

In Velhe, farmers cultivate horticultural crops such as mango, jackfruit, and jamun alongside rice. However, the lack of adequate storage and preservation facilities results in significant post-harvest losses, forcing farmers to sell their produce at lower prices or discard spoiled fruits. Without proper storage infrastructure, farmers are unable to take advantage of better market prices, leading to financial losses and reduced profitability.

Proposed Solution:

To reduce post-harvest losses and improve farmers' profitability, **solar-powered cold storage facilities** will be established. These cold rooms will provide **safe and controlled storage** for perishable fruits and vegetables, allowing farmers to extend shelf life, minimize spoilage, and sell their produce at better market prices.



Key implementation steps include:

- Setting up two integrated solar-powered cold room facilities, each with a 5 MT capacity, to be shared across all villages.
- Conducting training sessions to ensure farmers and women self-help groups (SHGs) can efficiently maintain and operate the storage units.

Expected Outcome:

- 50% reduction in post-harvest wastage, leading to improved food security and economic stability.
- 100 households to gain access to additional income sources through better produce management.
- Increased yearly income of Rs. 5 lakh per women's self-help group, empowering local communities.
- Sustainable energy use, with an annual electricity generation of 14,600 kWh, reducing operational costs and environmental impact.

Theory of Change: Activities, Outputs, Outcomes and Long-term Impacts

Activities:

- Solarizing community-owned assets such as primary healthcare centers, Community spaces, academic institutions, Gram Panchayat offices, and water supply systems.
- Solarizing livelihood assets such as fruit and vegetable dryers, egg incubators, paddy dryer, milk can chillers, and cold storage facilities.
- Training and capacity-building programs to enable communities to manage and maintain solar-powered infrastructure effectively.
- Implementation of monitoring and evaluation frameworks to measure energy generated, reduction in greenhouse gas (GHG) emissions, and economic benefits.

Outputs:

- **Projected generation of ~210,000 (kwh) of clean energy annually**
- Reliable electricity supply for over 4,000 community members, reducing dependency on conventional energy sources.
- Uninterrupted electricity for better access to healthcare and education.
- Enhanced water security through solar-powered water pumps supplying safe drinking water to over 4,000 residents.
- Reduction in post-harvest losses by 50% due to solarisation of livelihood assets
- Improved livelihood opportunities and entrepreneurship through micro and nano-enterprises powered by solar technology.
- Estimated reduction of 3,403 tons of CO2 emissions over 25 years.

Outcomes

- **Economic Impact:** Increased household incomes, growth of rural enterprises, and a rise in disposable income.
- **Environmental Impact:** Estimated reduction of ~3,400 tons of CO2 emissions over 25 years. The project aims to transform Velhe into an energy self-sufficient model village, reducing dependence on external power grids and fossil fuels.

By linking solar energy solutions to rural development, the Clean Energy Project by Raintree Foundation presents a holistic roadmap for addressing energy poverty, boosting the rural economy, and fostering environmental sustainability. Through strategic investments and community participation, this initiative will create a lasting positive impact on thousands of lives in Velhe and beyond.

UTILIZATION OF NET PROCEEDS & MEANS OF FINANCE

Total Project Outlay

<i>Clean Energy Project</i>				<i>Estimated units</i>		<i>Est per unit cost in INR</i>	<i>Est total investor support</i>
<i>#</i>	<i>Activity</i>	<i>Per Unit Cost Breakdown</i>	<i>Est. Per Unit Break-up in INR</i>	<i>Measure of unit</i>	<i># Units</i>	<i>Total (Avg Cost/Unit)</i>	<i>Total</i>
<i>I</i>							
<i>A</i>	<i>Community Owned Assets (includes Gram Panchayats, Anganwadis, PHCs, Community space and Solar Water pumps)</i>						
1.	Sakhar	Solar PV & AMC	12,39,984	Village	1	25,19,781	25,19,781
		Solar Water Pump & AMC	8,57,606				
		Electric Installation and Consumables	1,51,499				
		Civil Cost	2,70,692				
		Cost per unit	25,19,781				
2.	Ghavar	Solar PV & AMC	7,57,339	Village	1	18,32,268	18,32,268
		Solar Water Pump & AMC	7,02,465				
		Electric Installation and Consumables	1,05,313				
		Civil Cost	2,67,152				
		Cost per unit	18,32,268				
3.	Chirmodi	Solar PV & AMC	13,33,379	Village	1	34,72,358	34,72,358
		Solar Water Pump & AMC	14,04,930				
		Electric Installation and Consumables	1,97,446				
		Civil Cost	5,36,600				
		Cost per unit	34,72,358				

4.	Gunjavane	Solar PV & AMC	12,17,213	Village	1	22,52,041	22,52,041
		Solar Water Pump & AMC	8,57,606				
		Electric Installation and Consumables	1,49,844				
		Civil Cost	27,376				
		Cost per unit	22,52,041				
5.	Lavhi	Solar PV & AMC	6,03,913	Village	1	16,90,954	16,90,954
		Solar Water Pump & AMC	7,27,700				
		Electric Installation and Consumables	95,964				
		Civil Cost	2,63,376				
		Cost per unit	16,90,954				
6.	Dadawadi	Solar PV & AMC	282545	Village	1	13,20,598	13,20,598
		Solar Water Pump & AMC	702465				
		Electric Installation and Consumables	70797				
		Civil Cost	264792				
		Cost per unit	13,20,598				
7.	Phansi	Solar PV & AMC	498620	Village	1	15,47,188	15,47,188
		Solar Water Pump & AMC	702465				
		Electric Installation and Consumables	86506				
		Civil Cost	259600				
		Cost per unit	15,47,188				
8.	Merawane	Solar PV & AMC	759,246	Village	1	18,42,810	18,42,810

		Solar Water Pump & AMC	702,465				
		Electric Installation and Consumables	105,451				
		Civil Cost	275,648				
		Cost per unit	18,42,810				
9.	Awali	Solar PV & AMC	5,07,581	Village	1	1,556,802	15,56,802
		Solar Water Pump & AMC	7 02,465				
		Electric Installation and Consumables	87,156				
		Civil Cost	2,59,600				
		Cost per unit	15,56,802				
	SUB TOTAL						1,80,34,800
<i>B</i>	<i>Livelihood Assets</i>						
1.	Dairy (Milk can Chiller)	Equipment and AMC	11,09,864	Equipment	5	14,32,164	71,60,820
		Electric Installation and Consumables	2,77,300				
		Civil Cost	45,000				
		Cost per unit	14,32,164				
2.	Poultry (Egg Incubator)	Equipment and AMC	4,13,370	Equipment	2	5,04,278	10,08,556
		Electric Installation and Consumables	12,500				
		Civil Cost	78,409				
		Cost per unit	5,04,278				
3.	Rice (Solar Bubble Dryer)	Equipment and AMC	4,35,467	Equipment	1	5,34,807	5,34,807
		Electric Installation and Consumables	74,340				

		Civil Cost	25,000					
		Cost per unit	5,34,807					
4.	Vegetable (Solar dryer)	Equipment and AMC	1,98,913	Equipment	1	2,32,870	2,32,870	
		Electric Installation and Consumables	32,504					
		Civil Cost	0					
		Cost per unit	2,31,417					
5.	Vegetables & Fruits (Integrated Cold Storage)	Equipment and AMC	14,49,800	Equipment	2	38,42,800	76,85,600	
		Electric Installation and Consumables	14,23,000					
		Civil Cost	9,70,000					
		Cost per unit	38,42,800					
	SUB TOTAL						1,66,21,200	
<i>II</i>	<i>Program Implementation and Assurance</i>	<i>Includes on-site warehouse & logistics of delivered equipments, travel for program & HQ staff, training & capacity building of community members, grassroot communications, signages & security, and salaries for project team</i>		<i>#months</i>	<i>18</i>		<i>1,48,44,000</i>	
<i>III</i>	<i>Monitoring and Evaluation</i>	<i>Includes collecting and analysing data, reporting on progress, utilisation of funds and audit</i>		<i>#months</i>	<i>18</i>		<i>37,00,000</i>	
<i>IV</i>	<i>Contingency</i>	<i>For price escalations, regulation changes</i>		<i>#months</i>	<i>18</i>		<i>23,00,000</i>	
	TOTAL						5,55,00,000	

Projected Deployment of Funds

Deployment of funds	Q2	Q3	Q4	Q1	Q2	Q3	Total
Timeline	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026	Apr - Jun 2026	Jul - Sep 2026	Oct - Dec 2026	
Community Owned Assets	38,91,085	90,17,400	51,26,315	0	0	0	1,80,34,800
Livelihood Assets	0	17,74,779	74,23,211	35,80,411	38,42,800	0	1,66,21,200
Program Implementation and Assurance	16,49,333	24,74,000	32,98,667	32,98,667	32,98,667	8,24,667	1,48,44,000
Monitoring and Evaluation	4,11,111	6,16,667	6,16,667	6,16,667	10,27,778	4,11,111	37,00,000
Total	59,51,529	1,38,82,846	1,64,64,859	74,95,744	81,69,244	12,35,778	5,32,00,000

*Contingency of 23 Lakhs will we used as and when required.

Rationale or Basis For Computing The Amounts Of The Proposed Budget

#	Activity	Per Unit Cost Breakdown	Rationale
I			
A	Community Owned Assets	Solar PV & AMC	This includes the landed cost of the solar panel, installation charges, technical consultancy fees, annual maintenance costs for 3 years, and GST.
		Solar Water Pump & AMC	This includes the landed cost of the solar water pumps, installation charges, technical consultancy fees, annual maintenance costs for 3 years, and GST.
		Electric Installation and Consumables	This includes costs incurred for electrical components & consumables, permit & license fees, technical consultancy fees, and GST.
		Civil Cost	This includes costs associated with the construction of structures to house / support the solar panel and the water pumps, technical consultancy fees, and GST.
B	Livelihood Assets	Equipment and AMC	This includes the landed cost of the equipment, installation charges, technical consultancy fees, annual maintenance costs for 3 years, and GST.
		Electric Installation and Consumables	This includes costs incurred for electrical components & consumables, permit & license fees, technical consultancy fees, and GST.
		Civil Cost	This includes costs associated with the construction of structures to house / support the

			solar panel and the water pumps, technical consultancy fees, and GST.
II	Program Implementation and Assurance		Includes on-site warehouse & logistics of delivered equipments, travel for program & HQ staff, training & capacity building of community members, grassroots communications, signages & security
III	Monitoring and Evaluation		Includes collecting and analysing data, reporting on progress, utilisation of funds and audit

Sustainable Development Goals (SDGs) we aim to achieve with this project



❖ **Pathway to Solarization: Data Collection to Impact Estimation**

Resource Mapping & Renewable Energy Integration in 9 Villages (Velhe)

1. Survey Design & Execution- Gather Data on:
 - Energy Consumption
 - Rooftop Area Availability
 - Common Electricity Loads
 - Agricultural & Milk Production
2. Data Analysis & Engagement-Analyze Survey Data and engage with
 - Raintree Foundation Team
 - Local Communities
 - Technology Providers
3. Identification of Solarization Opportunities-Identify Opportunities Based on Data
4. Energy Consumption Pattern Analysis-Estimate Solar System Size for Various End Uses

5. Investment & Impact Estimation-Estimate Required Investments and Assess Potential Impacts of Solarization

For the Solar Project, we have identified the following potential risks and corresponding mitigation measures:

Particulars	Potential Risks	Mitigation Strategies
Delays in the procurement of solar components and issue resolution following quality assessment	Delays in the procurement of capital assets may impact the scheduled installation timeline. Additionally, post-installation and quality checks may identify underperforming panels or components that require replacement. The re-procurement process could be further delayed based on issue resolution strategies and stock availability.	Establish a structured engagement framework with the technical consultant and vendor: Ensuring regular communication and proactive issue resolution. Conduct expedited post-installation quality checks and promptly flag any discrepancies to facilitate timely corrective actions and minimize delays.
Cultural Barriers and Resistance to Change	Some rural communities may resist adopting solar technology due to unfamiliarity, attachment to traditional energy practices, or doubts about the reliability of new technologies.	<ul style="list-style-type: none"> ● Community Engagement: Run awareness campaigns highlighting the benefits of solar energy, such as cost savings, health improvements, and environmental gains. ● Demonstration Projects: Showcase solar-powered water filter ATMs as successful real-world examples to gain community trust. ● Local Champions: Engage community leaders to advocate for the project and help overcome resistance.
Lack of Alternate Funding Sources	Raintree Foundation (India) lacks an alternative funding source for the proposed project, making it susceptible to financial gaps that could threaten project completion.	Look for different funding options by partnering with international donors, private companies, and government grants. Create a solid financial plan that includes emergency funds for unexpected costs.
Delays Due to Unseasonal Rains	Unanticipated rainfall could hinder construction and outdoor activities, resulting in delays and pushing project deadlines further.	Incorporate weather forecasting and seasonal considerations into the project planning process. Build in extra time within the schedule to account for possible weather-related setbacks.
Delays in Obtaining Gram Panchayat Permissions	The process of obtaining approval from Gram Panchayats for utilizing common land to install solar panels could be time-consuming, leading to delays in the project timeline..	Start early consultations with Gram Panchayats to understand their concerns and secure their support. Develop a legal and negotiation framework that includes offering community benefits to speed up the approval process.

Regulatory Compliance Stress Due to Listing	The project could trigger extra regulatory compliance requirements, which may increase administrative workload and cause delays in project implementation.	Form a specialized compliance team to oversee regulatory requirements and ensure prompt submissions. Utilize technology for streamlined document management and reporting to reduce the administrative load.
Lack of Maintenance Capacity	Projects in rural areas may fail due to a lack of technical knowledge, resulting in poor maintenance of assets and infrastructure, which can lead to diminished trust in the technology.	<ul style="list-style-type: none"> ● Local Capacity Building: Train local technicians and community members in the installation, upkeep, and repair of solar systems. This ensures that maintenance services remain available and affordable in the long run through a skilled local workforce. ● Institutional Ownership: Enable local institutions to take responsibility for the ongoing maintenance and operation of the solar systems, ensuring sustainability. ● Long-Term Warranty and Support: Provide warranties and continued technical support from the solar provider to facilitate necessary repairs or replacements. In addition, offer Annual Maintenance Contracts (AMCs) for the first two years to cover maintenance costs, allowing local institutions to accumulate funds through savings for future upkeep.
Environmental Risks and Natural Disasters	Rural solar projects may be vulnerable to extreme weather events (such as storms, floods, or droughts) and environmental factors (like dust accumulation and extreme heat), which can damage equipment and degrade system performance.	<ul style="list-style-type: none"> ● Resilient System Design: Build solar systems with durable, high-quality materials to withstand local conditions (waterproof, dust-resistant, corrosion-resistant). ● Site Selection and Infrastructure: Choose installation sites away from flood zones and heavy dust areas, and position panels to reduce dust and debris impact. ● Disaster Preparedness Plans: Implement disaster risk reduction strategies, including backup systems like battery storage, to ensure continuous power during emergencies.

Means of verification

- Supervised installation of assets
- MGrant technology platform to record quantitative and qualitative data for monitoring purposes throughout the project cycle through surveys, photographs, testimonials
- Asset specific monitoring through apps to record energy generated and consumed

- Two level validation: Vendor submits a detailed report on completion of installation and test run, which is validated by the technical consultants)
- Third party evaluation of the entire project.

Schedule of implementation

	Q2	Q3	Q4	Q1	Q2	Q3
Timeline	Jul- Sep 2025	Oct- Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Jul-Sep 2026	Oct-Dec 2026
Community Owned Assets	<ul style="list-style-type: none"> -Formalise partnership with the Gram Panchayats - Site identification - Invite quotations from vendor - Onboard vendors and pay advance 	<ul style="list-style-type: none"> - Civil work and Installation - Vendor payments (Tranche 2) 	<ul style="list-style-type: none"> -Quality testing -Training and capacity building of community -Vendor Payments (Tranche 3) -Handover of asset to respective Gram Panchayats 			
Livelihood Assets		<ul style="list-style-type: none"> - Formalise partnership with the Gram Panchayats - Site identification - Invite quotations from vendor - Onboard vendors and pay advance 	<ul style="list-style-type: none"> - Civil work and Installation -Vendor payments (Tranche 2, as applicable) 	<ul style="list-style-type: none"> - Civil work and Installation -Vendor payments (Tranche 2, as applicable) -Quality testing 	<ul style="list-style-type: none"> -Quality testing -Training and capacity building of community -Vendor Payments (Tranche 3) -Handover of asset to respective Village level institutions 	
Monitoring and Evaluation	Data collection (quantitative and qualitative) <ul style="list-style-type: none"> - Data monitoring - GIS mapping - Interim progress reports - Fund utilisation reports 					

Sustainability

Raintree Foundation has been operating in Velhe since 2019. As a part of the program initiation process, we formed Village Development Committees or VDCs. The VDC comprises one member from each community stakeholder group, who are interested in the development of their respective village. VDC acts as a conduit between the community and the Foundation, and fosters community involvement and ownership. The Foundation has invested and continues to invest in the capacity building, training and development of these institutions as a part of its exit strategy.

For the solar project, Raintree Foundation along with MP Ensystems in 2024 conducted an in-depth needs assessment which included conversations with the VDCs, GP members and key members of the community. The nature and scope of this project has been defined with inputs and feedback from these conversations. This inclusive approach has helped Raintree develop programs with strong buy-in from the community. From these conversations, we have identified the following are institutions who will own and maintain the solar assets.

Asset	Owner
Community spaces, Academic Institutions, Primary healthcare centre, Water supply systems	Gram Panchayat
Livelihood assets	FPO and/or SHG

Additionally, Raintree Foundation, MP Ensystems and the VDC recently implemented a solar project, which focused on solarisation of a water ATM system in all 9 villages. The execution of the project has helped Raintree’s field team build an understanding of the process of the implementation. The focus on training and capacity building of the VDC as well as the field teams of the Foundation has equipped the community and the field teams with the relevant knowledge and skills to take care of the assets. This is an especially relevant part of our exit strategy for Velhe, where the community has been up-skilled to maintain assets. .

SPECIAL TAX BENEFITS

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY UNDER THE APPLICABLE DIRECT TAX LAWS, IN INDIA

Date: 27th March 2025

To,

**The Board of Directors,
Raintree Foundation (India),**

13/S, Regency Terrace, Flat no. 504,
17 Rd, Chitrakar Dhurandhar Marg, Khar W,
Mumbai City, Maharashtra,
India, 400052.

Dear Sirs,

Subject: Statement of possible special tax benefits ("the statement") available to Raintree Foundation (India) ("the Company") prepared in accordance with the requirements under Schedule VI (Part A) (9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations").

We Amit Desai & Company ("the Firm"), have been requested by the Company to certify Statement of Special Tax benefits available to the Company under the applicable laws of India.

1. The accompanying statement of possible special tax benefits available to the Company (hereinafter referred to as the "Statement" and provided in Annexure 1 to this certificate) under Income-tax Act, 1961 ('IT Act') presently in force in India viz., the Income-tax Rules, 1962, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2025-26 relevant to the financial year 2024-25, possible special tax benefits under the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 applicable State Goods and Services Tax Act, 2017, applicable Union Territory Goods and Services Tax, 2017 ("GST Acts"), the Customs Act, 1962 ("Customs Act") and the Customs Tariff Act, 1975 ("Tariff Act") (together with IT Act, GST Acts and Customs Act "Taxation Laws"), as amended by the Finance Act 2024 including the relevant rules, notifications and circulars issued there under, applicable for the Financial Year 2024-25, available to the Company. Several of these benefits are dependent on the Company as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Company to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives of the Company face in the future, the Company may or may not choose to fulfill.
2. This statement of possible special tax benefits is required as per Schedule VI (Part A) (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, and the same would include those benefits as enumerated in the statement. Any benefits under the Taxation Laws other than those specified in the Statement are considered to be general tax benefits and therefore not covered within the ambit of the Statement. Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the Statement, have not been examined and covered by this Statement.
3. The benefits discussed in the enclosed Statement cover the possible special tax benefits available to the Company and do not cover any general tax benefits available to them.
4. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
5. The benefits stated in the enclosed Statement are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the distinct nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of their participation in the

issue and we shall in no way be liable or responsible to any investor or subscriber for placing reliance upon the contents of this statement

Also, any tax information included in this written communication was not intended or written to be used, and it cannot be used by the Company or the investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency

6. We do not express any opinion or provide any assurance whether:
 - (i) The Company will continue to obtain these benefits in future;
 - (ii) The conditions prescribed for availing the benefits have been/would be met;
 - (iii) The revenue authorities/courts will concur with the views expressed herein.

7. The contents of the enclosed Statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. We have relied upon the information and documents provided by the executives and Management of the Company being true, correct, and complete and have conducted the statutory audit of the books of accounts. Our view, under no circumstances, is to be considered as an audit opinion under any regulation or law. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our Firm or any of partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest or additional tax or any tax or non-tax, monetary or non-monetary, effects or liabilities (consequential, indirect, punitive or incidental) before any authority / otherwise within or outside India arising from the supply of incorrect or incomplete information of the Company.

8. This Statement is addressed to Board of Directors and issued at the specific request of the Company for submission to the to assist them in conducting their due- diligence and documenting their investigations of the affairs of the company in connection with the proposed Offer. This report may be delivered to SEBI, the stock exchanges, to the Registrar of Companies, Mumbai or to any other regulatory and statutory authorities only when called upon by SEBI or the stock exchanges in connection with any inspection, enquiry or investigation, as the case may be, to evidence due diligence obligations pertaining to the subject matter of this report. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Management Responsibility

9. The preparation of the Statement as of the date of our Certificate which is to be included in the Draft Fund Raising Document and Final Fund Raising Document for the Offer is the responsibility of the Management and it includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for identifying and ensuring that the **Company complies** with the laws and regulation applicable to its activities.

Auditor's Responsibility

10. Our Work has been carried out in accordance with the Standard on Auditing, the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ' and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.
Our work is performed solely to assist the Management in meeting their responsibilities in relation to compliance with the Companies Act and SEBI ICDR Regulations in connection with the Offer.

Limitations

11. Our views expressed herein are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. The views are exclusively for the limited use of Raintree Foundation in connection with its initial public offer referred to herein above and shall not, without our prior written consent, be disclosed to any other person. This statement has been prepared solely in connection with the offering of ZCZP Instruments by the Company under the SEBI ICDR Regulations.

ANNEXURE I

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO Raintree Foundation (India), ("THE COMPANY") UNDER THE APPLICABLE INDIAN TAX REGULATIONS ("TAX LAWS") IN INDIA

UNDER THE DIRECT TAX LAWS (THE INCOME TAX ACT, 1961)

1. Special tax benefits available to the Company

Direct Taxes:

Raintree Foundation (India), ("the Company") is an Indian Company, subject to tax in India. The Company is taxed on its excess of income over expenditure subject to exemption provisions u/s 12A of the Income Tax Act, 1961.

- Option for accumulation of funds u/s. 11(1)
- Option for accumulation of funds u/s. 11(2)
- Tax benefit to donors u/s. 80G

Indirect Taxes:

- Based on information provided to us by the Company and on the basis of the management representations and discussions held with them, we have to state that the Company is registered under GST regulations under GST No.: 27AAICR9776M1ZB and has not availed any special tax benefits under the Goods & Services Tax Act, 2017, the Customs Act, 1962, or the Customs Tariff Act, 1975.

Notes:

- a. These tax benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfill.
- b. This statement does not discuss any tax consequences in the country outside India of an investment in the shares. The investors in the country outside India are advised to consult their own professional advisors regarding possible income-tax consequences that apply to them.
- c. Surcharge rate shall be maximum 15% in case of dividend income and capital gains.
- d. Health and Education Cess ('cess') @ 4% on the tax and surcharge as shall be applicable, is payable by all category of taxpayers.
- e. The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of Securities.

For Amit Desai & Co

Chartered Accountants
ICAI Firm Reg. No. 130710W

(Amit N. Desai)
Partner
Membership No.032926

Place: Mumbai

Date: 28th March, 2025

SECTION V - ABOUT THE COMPANY

OUR BUSINESS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunction with the sections “Forward-Looking Statements”, “Risk Factors” and “Financial Statements” on pages 13, 18 and 89 of this Draft Fund-Raising Document.

In this section any reference to “we”, “us” or “our” refers to Raintree Foundation (the “Company”). Unless otherwise indicated, or unless the context otherwise requires, the financial information included herein is based on our Audited Financial Statements. For further information, see “Financial Information” on page 89 of this Draft Fund-Raising Document.

OVERVIEW

Raintree Foundation is dedicated to fostering sustainable, resilient, and thriving ecosystems—both human and natural.

Moving beyond conventional development models, the foundation implements an integrated, hyper-local approach to landscape and community well-being through:

- Watershed rejuvenation: Restoring water bodies and groundwater systems.
- Sustainable land management: Enhancing agricultural and conservation practices.
- Biodiversity conservation: Protecting and restoring natural habitats.
- Livelihood development: Promoting sustainable agriculture and economic opportunities.



United Nations Sustainable Development Goals (SDGs):

The foundation’s initiatives are deeply aligned with government policies and global sustainability frameworks, including the United Nations Sustainable Development Goals (SDGs). Through our programs we impact 15 out of the 17 pre-requisite sustainable development goals in our programs as prescribed by the United Nations (UN) guidelines.

They Are:



Vision



Building Climate Resilience for Living Landscapes.

Mission:



Raintree Foundation's mission-driven approach is to create a world that fosters sustainability and community stewardship of the environment. We are committed to building resilient and thriving ecosystems - both human and natural. Our aim is to advance these goals through innovative, community-led programs that shift mindsets and lead to systemic change.

OUR THEMATICS:



Target Segment:

Raintree Foundation primarily targets underserved rural communities, with a strong focus on areas facing significant socio-economic challenges and environmental degradation. The foundation operates in regions like Velhe in Maharashtra, where despite rich natural resources, there are low human development indicators, poor infrastructure, and limited access to essential services such as clean water, healthcare, and education. These areas also suffer from unreliable electricity and water scarcity, despite abundant rainfall.

The foundation seeks to uplift these communities by addressing their core needs through sustainable solutions.

A key demographic in Raintree's target segment includes smallholder farmers, especially those involved in subsistence agriculture or low-productivity farming. These farmers often lack access to modern technology, irrigation systems, and market linkages, which limits their income potential. Raintree Foundation's programs focus on improving agricultural productivity, providing training in sustainable farming practices, and creating value chains for local produce, such as introducing solar-powered water pumps, rice mills, and cold storage units. This approach not only enhances food security but also boosts local economies by creating more opportunities for income generation.

In addition to farmers, the foundation also targets women, youth, and marginalized groups within these communities, recognizing their role in achieving broader development goals. Women's empowerment is a central aspect of Raintree's strategy, with initiatives focused on providing financial independence, leadership skills, and participation in decision-making. The foundation's holistic approach to community development ensures that all members of the community, regardless of gender or socio-economic status, can benefit from its programs, fostering inclusion, resilience, and long-term sustainability.

Raintree's Core Programs and Initiatives

1. Watershed Ecology



promotes long term ecological balance.

Objective: Enhance water management through groundwater recharge, aquifer replenishment, and community education on water budgeting.

Impact:

- Ensures sustainable water availability for drinking and agricultural purposes.
- Reduces reliance on unsustainable water sources, lowering the risk of waterborne diseases.
- Enhances resilience against water scarcity and

2. Sustainable Livelihoods



resource efficiency.

- Strengthens the community's circular economy, ensuring long-term socio-economic benefits.

Objective: Promote regenerative agricultural practices, develop value chains (e.g., rice mills, dairy, horticulture), and establish processing units to reduce post-harvest losses.

Impact:

- Farmers gain higher incomes and improve their standard of living.
- Reduction in food and crop wastage, promoting

3. Biodiversity Conservation



sustainable forestry practices, supporting rural economies.

Objective: Protect biodiversity and prevent vegetation loss

Impact:

- Enhances local biodiversity and mitigates the effects of deforestation.
- Reduces soil degradation, promoting better land management.
- Provides income opportunities through



Impact:

Revives species listed on the IUCN Red List, enhancing ecological balance.
Improves water retention and groundwater recharge through healthier forest ecosystems.
Protects rural livelihoods that rely on forest and wildlife resources.



Objective: Strengthen Biodiversity Management Committees (BMCs) and document local biodiversity.

Impact: Encourages sustainable ecosystem management by strengthening Biodiversity Management Committees (BMCs).

- Fosters greater awareness and dialogue around biodiversity conservation.
- Ensures biodiversity-related decision-making is inclusive and locally relevant.

4. Building Resilience

(a) Comprehensive Mental Health Program



Objective: Conduct mental health awareness sessions and establish community support groups for marginalized groups.

Impact:

- Improves emotional resilience and mental well-being within communities.
- Reduces the social stigma around mental health issues.

- Fosters stronger, more empathetic community support systems.

(b) Gender and Social Inclusion



Objective: Deconstructing gender through awareness and training sessions .

Impact:

- Shifts societal attitudes towards a more inclusive and equitable mindset.
- Encourages greater participation of women in leadership and decision-making roles.
- Promotes gender-inclusive development and family-level empowerment

(c) Institution Strengthening

Objective: Capacity strengthening of existing local government bodies

Impact:

- Improved community cohesion and participation
- Enhanced coordination within and among various local government bodies

6. Clean Energy



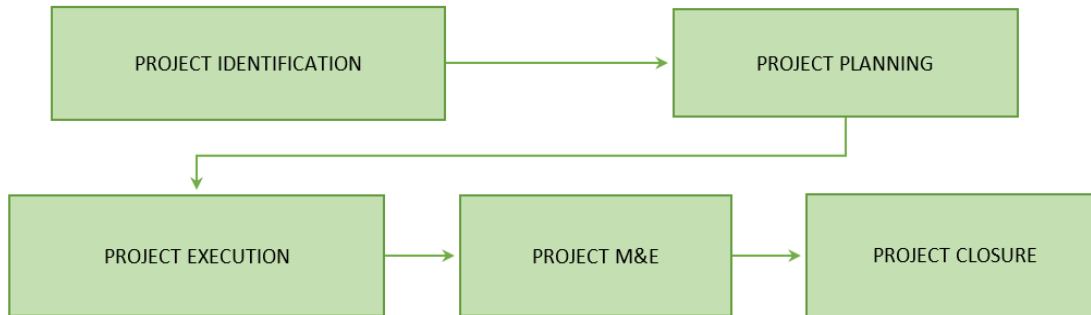
Objective: Addressing the challenge of energy poverty by reducing energy costs and reliance on grid power.

Impact:

- Enhances energy security and reliability for rural services.
- Reduces carbon emissions, contributing to climate change mitigation.

- Cuts operational costs, allowing communities to reinvest savings in other developmental areas.

Raintree's Operational Cycle



Phase 1: Project Identification

This phase is critical for laying a strong foundation for project success. It includes the following key steps:

1. Identify Opportunities

The foundation explores potential projects that align with its mission of creating sustainable ecosystems. Opportunities are identified through baseline surveys, community needs assessments, and consultations with local stakeholders.

2. Initial Assessment

Feasibility studies are conducted to evaluate the project's technical, financial, and environmental viability. Risk assessments identify potential challenges and outline mitigation strategies.

3. Concept Finalization and Feasibility

The project scope is defined, including the target population, expected outcomes, and alignment with broader developmental goals. Detailed feasibility studies ensure that the proposed solutions are practical and impactful.

4. Resource Allocation

Resources (human, financial, and technical) are assigned to ensure that the project can proceed without delays. Partnerships are secured with technical experts, donors, and local organizations where needed.

5. Project Scheduling and Budgeting

Timelines and milestones are developed to guide project execution. Budgets are finalized, ensuring optimal use of funds while maintaining transparency and accountability.

6. Risk Management

A detailed risk management plan is created to address unforeseen challenges during project implementation.

Phase 2: Project Planning

This phase involves organizing and preparing for the project's implementation. The focus is on coordination and laying the groundwork for smooth execution:

1. Kick-off Meeting

The project team is brought together to align on goals, roles, responsibilities, and expectations. Communication protocols and reporting structures are established.

2. **Communication Plan**

Clear communication channels are defined for all stakeholders, including community members, donors, and technical teams. Regular updates and feedback mechanisms ensure transparency and accountability.

3. **Documentation and Photography**

Key project elements, including progress, challenges, and successes, are documented through reports, photos, and videos. This ensures traceability and provides content for impact reporting.

4. **Monitoring and Evaluation Indicators**

Success metrics (KPIs) are finalized, and baseline data is collected to measure progress effectively.

Phase 3: Project Execution

This phase focuses on the actual execution of planned activities, ensuring that they meet the set objectives efficiently:

1. **Implementation of Activities**

The project activities, such as installing solar systems, training community members, or planting trees, are executed according to the established plan.

2. **Monitoring Progress**

Real-time monitoring tools and field reports are used to track progress against objectives. Regular site visits and stakeholder consultations ensure the project stays on track.

3. **Stakeholder Engagement**

Continuous communication with community members, local leaders, and project partners ensures inclusivity and adaptability. Feedback from stakeholders is integrated to refine and optimize project activities.

Phase 4: Monitoring, Evaluation

This phase ensures that project outcomes are achieved, impacts are measured, and lessons are captured for future projects:

1. **Final Deliverables**

The project's outputs, such as functioning solar water systems, biodiverse landscapes, or operational livelihood units, are handed over to the community or relevant stakeholders.

2. **Documentation and Evaluation**

All project documents are archived, and a thorough evaluation is conducted to measure the outcomes against initial goals. Success stories and challenges are documented for future reference and reporting to donors.

3. **Feedback and Learning**

Feedback is collected from stakeholders, including community members, to understand the project's impact and areas for improvement. Lessons learned are compiled and used to refine future project designs.

4. **Appreciation and Team Recognition**

The contributions of team members, partners, and community participants are acknowledged and celebrated to foster motivation and collaboration for future projects.

Phase 5: Project Closure

Project Monitoring Strategy

1. **Region-Specific Focus**

Velhe, marked by low human development indicators, erratic rainfall, land degradation, and limited industrial activity, represents a critical intervention zone. These challenges make the region strategically important for achieving sustainable development and climate resilience.

2. Data-Driven Approach

Baseline Assessments: Comprehensive socio-economic surveys and detailed evaluations of water resources and biodiversity help identify community pain points and ecological needs.

Technology Integration: Deployment of Rbase software and tablets in the field ensures real-time, efficient data collection and analysis.

3. Community Engagement

Community Resource Persons (CRPs): Local community members are trained in advanced technical and thematic skills to assist with data collection and project implementation. This enhances local capacity while ensuring ownership and active participation in the interventions.

4. Flexible and Adaptive Model

The strategy is designed to remain flexible, adapting interventions based on real-time data and community feedback. Projects are tailored to the unique natural boundaries of the ecosystem rather than rigid administrative divisions, ensuring scalability and replicability across diverse landscapes.

Baseline Challenges:

- Heavy reliance on rain-fed agriculture with limited water storage solutions.
- Scarce income sources, with most households earning ₹12,000 annually from farming.
- Environmental degradation (deforestation, loss of grazing areas).
- Frequent forest fires and biodiversity concerns.
- Mental health burden, especially among women.
- Impact of inconsistent electricity on water supply systems.

List of Activities Undertaken by Raintree Foundation in the Past 3 Years

Completed Projects

Sustainable Livelihoods

1. Village Upliftment Project

- Supported 17 farmers by building farm ponds, enabling alternative livelihoods while enhancing surface water storage and harvesting

Watershed Ecology

2. Village Upliftment Project

- Installed 8 community water filters, providing clean drinking water to over 4,000 individuals across multiple villages.

-

3. Water Conservation and Irrigation Solutions

- Provided 30 portable solar pumps to farmer groups, benefitting 120 farmers struggling with inadequate irrigation resources.

4. Installation of Water Filtration Unit in Chirmodi

- Advanced filtration systems (1 unit) have been installed in Chirmodi village to ensure clean drinking water for 120 households, benefitting 550 individuals directly.
- This reduces the burden on women, who currently walk long distances to fetch water, and lowers waterborne health risks significantly

5. Farm Ponds for Rainwater Harvesting

- Constructing 50 farm ponds with a storage capacity exceeding 5 crore liters to improve agricultural water availability during dry spells.

- These ponds will support horticulture and vegetable farming, boosting local income and reducing seasonal migration

Building Resilience

6. COVID Relief Initiatives (2020-2021)

- Launched a COVID-19 counseling helpline to provide free mental health services for individuals affected by the pandemic. Distributed 513 dry ration kits to vulnerable communities facing food shortages during the lockdown period.
- Donated 10 oxygen concentrators, ventilators, and other critical medical equipment to Velhe Rural Hospital, strengthening healthcare support.
- Contributed ₹15 lakhs to the Pune Platform for COVID-19 Response, aimed at improving medical facilities across Pune district

7. Project Mukta

- Distributed 100 menstrual cups and conducted training sessions on menstrual hygiene for 150 women aged 19-45.
- Covered topics such as reproductive health, sexual wellness, and the importance of sustainable menstrual products

Clean Energy

8. Village Upliftment Project

- Equipped 60 households with biodigesters as clean cooking solutions, reducing indoor pollution and improving health outcomes.
- Conducted training on digital financial literacy and enrolled farmers in two social security schemes to provide economic safety nets.

9. Water Conservation and Irrigation Solutions

- Provided 30 portable solar pumps to farmer groups, benefitting 120 farmers struggling with inadequate irrigation resources.

10. Solarization of Community Water Filters

- 10 Solar panels have been added to Water ATMs across 9 villages, providing uninterrupted safe drinking water to 4,131 individuals despite erratic electricity supply.
- The initiative emphasizes renewable energy adoption through community training and capacity-building efforts

Ongoing Projects

Biodiversity Conservation

1. Restoration of Sacred Groves (Devrais)

- Focuses on reviving and preserving three sacred groves through community participation to restore cultural and ecological balance.
- These efforts are designed to protect biodiversity and strengthen traditional conservation practices

2. Plantation

- Planting endemic tree species along roadsides and village spaces, creating community-owned green belts for carbon sequestration and biodiversity.
- Local community members are involved in the maintenance, ensuring ownership and sustainability of the project

2. Forest-Based Nurseries

- Women-led nurseries are propagating endemic tree saplings, contributing to reforestation efforts while creating a sustainable income source.
- Saplings grown in these nurseries are used for planting in project areas, promoting ecological regeneration

6. People's Biodiversity Register Course

- Brings together 30 university students to document local biodiversity and assist in preparing the People's Biodiversity Register.
- This initiative promotes environmental awareness and strengthens community-driven conservation practices

Sustainable Livelihoods

3. Project Swabhiman

- A zero-interest loan program supporting 114 households through income-generating activities such as poultry, vegetable farming, and horticulture.
- Includes technical assistance and collaboration with local SHGs, creating sustainable and replicable livelihood models

Clean Energy

4. Climate Shala Project

- Designed to empower children as climate change advocates by introducing child-friendly learning materials on sustainability and justice.
- Currently engaging 113 students, 4 teachers, and 226 parents in Velhe, with plans to expand to 490 schools in Ratnagiri's Shastri River Basin

Projects in the Pipeline

Biodiversity Conservation, Sustainable Livelihoods, Watershed Ecology

1. Strategic Expansion to Shastri River Basin

- Baseline surveys and needs assessments in 100 villages aim to guide the implementation of sustainable livelihood and renewable energy projects.
- The initiative builds partnerships with local stakeholders, ensuring successful implementation and long-term scalability

Building Resilience

2. Holistic Women's Health Initiative

- Aims to benefit 250 women in Velhe by offering access to healthcare, nutrition education, yoga, and reproductive health training.
- This initiative seeks to improve the overall physical and mental well-being of rural women through holistic interventions

3. Strengthening Public Healthcare Centers

- Focuses on equipping public healthcare centers with medical supplies, equipment, and improved infrastructure to provide better community services.
- The initiative aims to enhance healthcare access for rural populations, addressing critical medical needs

Clean Energy

4. Scaling Biodigester Installations

- Expands the installation of biodigesters for clean cooking solutions, converting waste into energy and reducing firewood dependency.

- The project benefits the community by cutting energy costs, conserving biodiversity, and improving overall health outcomes

5. Clean Energy Project

- Develops new renewable energy systems, including solar-powered infrastructure, to promote clean energy use in underserved rural regions.
- Focuses on reducing carbon footprints while ensuring energy security for critical services like water supply

Achievements and Outcomes

1. Biodiversity Conservation

- 663 trees planted and 3 biodiversity sites preserved.
- 1,000 stakeholders trained in forest fire management.

2. Sustainable Livelihoods

- ₹20,000 average income increase per household from rabi crop production.
- Poultry farming adopted by 130 farmers, leading to income augmentation at household level.
- ₹8+ lakhs in annual additional income for 114 households through alternate sources of livelihood.

3. Watershed Ecology

- 9 water resources restored.
- irrigation through solar pumps for 120 farmers, ensuring a second crop.
- Safe drinking water for 4000+ people through installation of 9 water filtration systems.
- 73 new farm ponds made for enabling rainwater harvesting.

4. Building Resilience

- Counseling services accessed by 53 individuals, enhancing their wellbeing and rendering professional support.
- 960 participants in mental health awareness sessions, fostering resilience.
- Development of resources for gender equity and biodiversity awareness, fostering inclusive and sustainable environmental stewardship.

5. Clean Energy

- 10 solar PV systems installed to power water filtration units leading to uninterrupted supply of clean drinking water .

Alignment with SDGs:



Raintree Foundation Impact Scorecard 2024

Impact Area	Key Metrics and Outputs	Highlights
Watershed Ecology	<ul style="list-style-type: none"> - 9 water resources restored - 73 farm ponds developed - 30 solar pumps installed - 10 filtration units powered by solar PV systems - 654+ households now access year-round safe drinking water 	<p>Improved water availability for 120+ households and reduced dependency on groundwater extraction.</p> <p>Improved health outcomes by providing consistent access to clean water.</p>
Biodiversity Conservation	<ul style="list-style-type: none"> - 663 trees planted - Biodiversity awareness sessions in 9 villages - 3 Devrai sites revived - 10 forest fires mitigated 	<p>Increased green cover and biodiversity awareness among local communities.</p>
Sustainable Livelihoods	<ul style="list-style-type: none"> - 130 farmers adopted poultry - ₹20,000 increase in household income per family from second crops - ₹8+ lakh generated for 114 households 	<p>Enhanced income resilience and economic empowerment through agriculture and non-farm options.</p>
Building Resilience :Mental Health and Well-being	<ul style="list-style-type: none"> - Counseling centers started in health centers - 53 individuals received counseling - 960 attended mental health awareness sessions 	<p>Improved mental health literacy and access to psychosocial interventions for community members.</p>
Building Resilience: Gender Inclusion	<ul style="list-style-type: none"> - Development of workbooks for cultivating gender-equitable attitudes 	<p>Progress towards promoting gender equity and inclusion in communities.</p>
Community Engagement	<ul style="list-style-type: none"> - Participation of 1,000 stakeholders in forest fire mitigation awareness - Active participation in biodiversity 	<p>Increased community participation in sustainability and disaster</p>

	registers and preservation efforts	management initiatives.
Sustainable Development Goals	- Alignment with SDG goals on clean water, gender equity, economic growth, and climate action	Holistic approach toward global sustainability benchmarks.

Trademark:

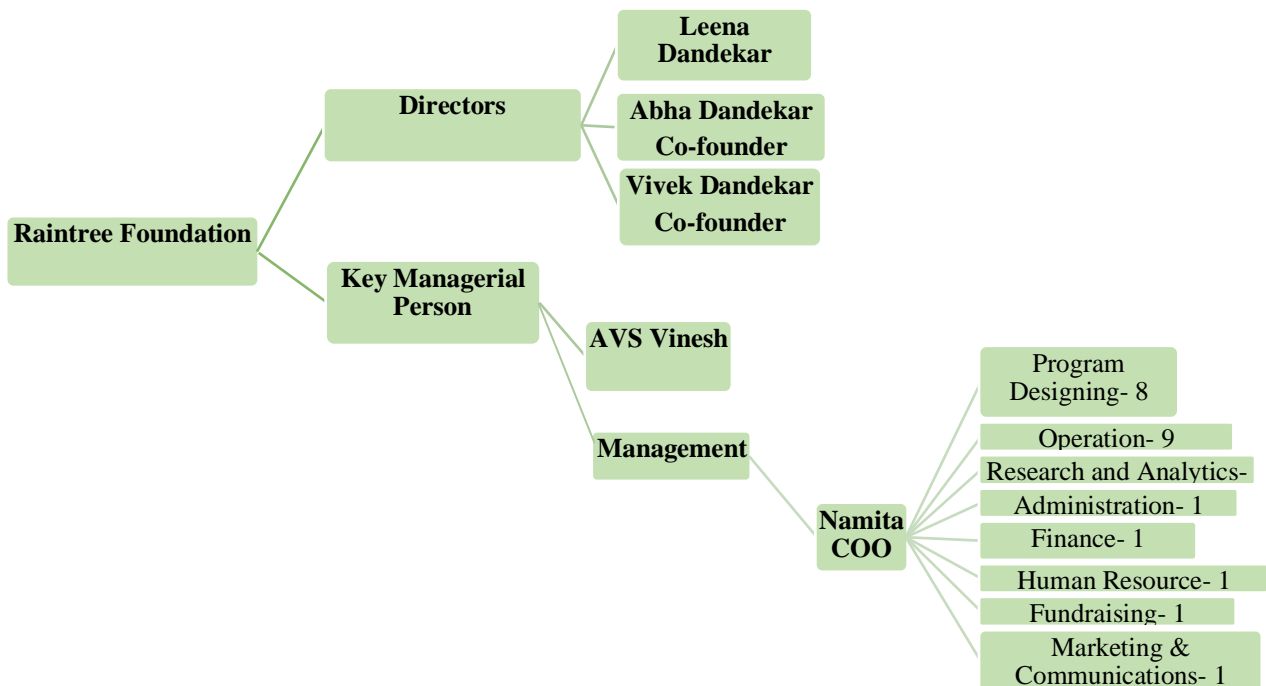


We have registered our logo as a trademark under Class 45 which deals with Services in the field of Charity and donation for non-profit with the Registrar of Trademark, Mumbai.

Periodic Performance Appraisal Policy:

The Performance Management Review Process begins with HR announcing the assessment period and performance review format at the start of the financial or assessment year. HR facilitates the finalization of KRAs and KPIs by setting timelines and guidelines, with employees drafting and submitting their KRAs and KPIs in consultation with their reporting managers and HODs. These must be approved by the HODs or organizational heads before submission. A mid-term review is conducted to track progress and align employees with their KRAs. At the end of the assessment period, employees complete self-appraisals by rating their performance. The 1st appraiser then conducts one-on-one reviews to discuss performance, provide feedback, and ensure transparency in ratings. If applicable, a 2nd appraiser reviews and submits ratings, with the option for further feedback discussions. Final ratings and recommendations are submitted by the reviewer and reviewed by HR, who collates data for management. Management then finalizes the outcomes of the appraisal process and directs HR to implement necessary actions. This comprehensive process ensures structured, transparent, and objective performance evaluations.

Our Organisational Structure:



KEY INDUSTRIAL REGULATION AND POLICIES IN INDIA

The following description is an indicative summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive, and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial or administrative decisions. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.

Our Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, please refer “Government and Other Approvals” on page 142. We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.

INDUSTRY-SPECIFIC REGULATIONS & POLICIES

Environment Protection Act, 1986 as amended:

The Environment Protection Act (EPA), 1986, provides the legal framework for the protection and improvement of India's environment. It empowers the government to regulate activities that may harm the environment, ensuring sustainable development and pollution control. The Act lays down standards for air, water, and soil quality, and mandates the management of hazardous substances.

For Raintree Foundation, adherence to the EPA is crucial in projects related to watershed management, biodiversity conservation, and sustainable livelihoods, ensuring that initiatives promote environmental sustainability and clean energy.

National Biodiversity Act (‘NBA’) 2002 as amended:

The National Biodiversity Act (NBA), 2002, aims to conserve India's biodiversity, promote sustainable use of its components, and ensure fair and equitable sharing of benefits arising from the use of biological resources. It establishes mechanisms for protecting ecosystems, regulating access to genetic resources, and supporting local communities.

For Raintree Foundation, the NBA is key to ensuring that biodiversity conservation efforts and sustainable livelihoods projects respect and protect local ecosystems and the rights of communities to access and use biological resources responsibly.

Groundwater Sustainable Management Act (‘GWSMA’) 2017 as amended:

The Groundwater Sustainable Management Act (GWSMA), 2017, aims to regulate and manage groundwater resources in India, ensuring their sustainable use and preventing over-extraction. It emphasizes the need for groundwater conservation, recharge, and equitable distribution, particularly in water-scarce areas.

For Raintree Foundation, the GWSMA is essential in guiding watershed management and water conservation initiatives, ensuring that projects support the sustainable use of groundwater and improve access to clean water for rural communities.

Forest Conservation Act (‘FCA’) 1980 as amended:

The Forest Conservation Act (FCA), 1980, regulates the diversion of forest land for non-forest purposes, aiming to preserve forests and ensure sustainable land use. It requires prior approval from the central government for the diversion of forest land for development projects.

For Raintree Foundation, adherence to the FCA is critical in biodiversity conservation and sustainable land management projects, ensuring that forest ecosystems are protected while promoting responsible development in rural areas.

National Water Policy (NWP) 2012 as amended:

The National Water Policy (NWP), 2012, outlines the framework for managing India's water resources sustainably, promoting efficient use, equitable distribution, and protection of water ecosystems. It emphasizes water conservation, integrated water resource management, and community participation.

For Raintree Foundation, the NWP guides watershed management and water conservation projects, ensuring that water resources are used sustainably while supporting rural communities' access to clean water.

Wetlands (Conservation and Management) Rules ('Wetlands Rules') 2017 as amended:

The Wetlands Rules, 2017, provide guidelines for the conservation and sustainable management of wetlands in India. These rules aim to prevent degradation by regulating activities like encroachment, pollution, and reclamation. They emphasize restoring and preserving the ecological functions of wetlands, including biodiversity support and water purification.

For Raintree Foundation, the Wetlands Rules are vital in biodiversity conservation and watershed management projects, ensuring the protection of wetland ecosystems and the sustainable use of their resources in rural communities.

The National Green Tribunal Act, 2010 ("NGT Act"), as amended:

The National Green Tribunal Act, 2010 establishes the National Green Tribunal (NGT), a specialized body to address environmental disputes, including issues related to pollution, forest conservation, and biodiversity protection. The NGT Act is essential for ensuring environmental compliance and timely resolution of disputes.

By aligning its activities with the NGT's regulations, the Foundation can demonstrate its commitment to environmental sustainability, mitigate risks, and enhance its credibility in securing funds and partnerships.

National Biofuels Policy, 2009 as amended:

The National Biofuels Policy, 2009 aims to promote the production and use of biofuels in India, including bioethanol and biodiesel, to reduce dependence on fossil fuels, lower greenhouse gas emissions, and promote sustainable energy solutions. The policy sets targets for blending biofuels in transportation fuels, outlines guidelines for biofuel production, and supports research and development in the biofuels sector. The policy encourages the use of agricultural waste, non-edible oils, and other biomass for biofuel production. It also outlines incentives for research, development, and capacity building, as well as the establishment of a National Biofuels Coordination Committee to oversee its implementation.

The Wildlife Protection Act, 1972 as amended:

The Wildlife Protection Act, 1972 is a key legislation in India aimed at protecting and conserving wildlife and their habitats. The Act provides a legal framework for the protection of wild animals, birds, and plants, and regulates hunting, poaching, and trade of endangered species. It establishes a system of protected areas, such as national parks, wildlife sanctuaries, and conservation reserves, where human activity is limited to preserve biodiversity. The Act also creates the Wildlife Crime Control Bureau to address wildlife trafficking and poaching, and mandates the establishment of State Wildlife Advisory Boards to guide wildlife management.

GENERAL LAW

The Companies Act, 2013, as amended:

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The 2013 Act is divided into 29 chapters containing 470 sections as against 658 Sections in the Companies Act, 1956 and has

7 schedules. A new term of "one-person company" is included in this act that will be a private company. Further, the Act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure related to appointment of Directors. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the Act. The Ministry of Corporate Affairs has issued the rules and new improved e-forms complementary to the Act establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Act.

The Income Tax Act, 1961, as amended:

The government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, GoI.

Further, under Section 12A of the Income Tax Act, 1961, non-profit organisations like charitable trusts, welfare societies, NGOs, religious institutions, Section – Companies etc. are entitled to tax exemptions. This tax relief was introduced, keeping in consideration that non-profit entities work for social welfare and not for generating profit. Owing to their selfless contribution towards the society, they are exempted from taxes that come under the purview of Section 11 and Section 12 of the Income Tax Act, 1961. Nevertheless, to claim such tax benefits individuals need to get registered as per the norms of Section 12A of the Income Tax Act, 1961.

Indian Contract Act, 1872, as amended:

Indian Contract Act governs the conditions for validity of contracts formed through electronic means; communication and acceptance of proposals; competency of people to contract, additionally, revocation, and contract formation between consumers, sellers, and intermediaries. The terms of service, privacy policy, and return policies of any online platform are legally binding agreements and often governed by provisions of the Indian Contract Act, 1872. However, the law is not updated yet to deal with electronic contracts, where there is absence of online signatures

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended:

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") provides for the protection of women and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behavior namely, physical contact and advances or a demand or request for sexual favor or making sexually colored remarks, showing pornography or any other unwelcome physical, verbal or nonverbal conduct of sexual nature. The POSH Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e., a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the POSH Act shall be punishable with a fine extending to Rs. 50,000.

EMPLOYEE RELATED LAW:

Employees' Provident Fund and Miscellaneous Provisions Act, 1952, (the 'EPF Act') as amended:

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. In accordance with the provisions of the EPF Act, the employers are required to contribute to the Employees' Provident Fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employees shall also be required to make an equal contribution to the fund. The Central Government under Section 5 of the EPF Act framed the Employees Provident Scheme, 1952.

Employees' State Insurance Act, 1948, (the 'ESIC Act') as amended:

The ESIC Act, is a significant social security legislation in India designed to provide health and medical benefits to employees. Applicable to establishments with a specified number of employees, the Act mandates the creation of a fund called the Employees' State Insurance (ESI) Fund. Both employers and employees contribute to this fund, and in return, employees become eligible for various benefits, including medical care, maternity benefits, disability benefits, and sickness benefits. The Act is overseen by the Employees' State Insurance Corporation (ESIC), a statutory body under the Ministry of Labour and Employment, Government of India. The primary objective is to ensure that employees have access to adequate healthcare facilities, reducing the financial burden of medical expenses. Compliance with the Employees' State Insurance Act is essential for employers, as non-compliance can lead to penalties and legal consequences.

Payment of Gratuity Act, 1972, (the 'Gratuity Act') as amended:

The Gratuity Act applies, inter alia to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months. The Gratuity Act may also apply in case of such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government may notify. A shop or establishment to which the Gratuity Act becomes applicable shall be continued to be governed by it irrespective of the number of persons employed in such shop or establishment falling below ten at any time thereafter. The Gratuity Act provides for gratuity to be payable to an employee on termination of his/her employment after he/she has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed. five years of continuous service.

HISTORY AND MAIN OBJECTS

COMPANY'S BACKGROUND

Our Company 'Raintree Foundation (India)' was incorporated on the 31st of May, 2018, under the provisions of the Companies Act, 2013, (under Section 8 of the Companies Act, 2013), a company limited by shares pursuant to a certificate of incorporation issued by the Registrar of Companies, Mumbai ("RoC"). The corporate identification number of the Company is U74999MH2018NPL310175.

The Dandekar Family established Raintree Foundation in 2018 with a mission to tackle the climate crisis and biodiversity loss. Dedicated to fostering climate resilience in living landscapes, the foundation focuses on empowering community-driven conservation through innovative programs that inspire systemic change and shift mindsets.

The Foundation adopts an integrated approach that addresses the interconnected challenges of climate, community, and biodiversity. This holistic strategy emphasizes the intrinsic link between these elements to ensure a sustainable and thriving planet for future generations. Our initiatives are designed to align with the United Nations' Sustainable Development Goals (SDGs), directly impacting 15 out of the 17 prescribed goals. Guided by this vision, our efforts are structured around five thematic areas: Watershed Ecology, Sustainable Livelihoods, Building Resilience, Biodiversity Conservation and Clean Energy. Together, these focus areas reflect our holistic approach to creating lasting and meaningful change.

Our core tenets, Circularity and Civic Custodianship, form the foundation of our approach to sustainability and community empowerment. Circularity underscores the creation of systems that maximize resource efficiency by minimizing waste and extending the lifecycle of materials through reuse, recycling, and regeneration. This principle fosters not only environmental preservation but also economic growth by encouraging innovative and responsible production and consumption practices. Complementing this, Civic Custodianship emphasizes the importance of cultivating a sense of shared responsibility and collaboration among individuals and communities. It focuses on empowering people to actively engage in environmental stewardship, adopting sustainable practices, and ensuring long-term self-sufficiency. Together, these tenets guide our mission to build a sustainable, regenerative, and inclusive future for all.

The Raintree Foundation is actively working in the Western Ghats region, particularly in the village of Velhe and Shastri River Basin, Ratnagiri District. Our initiatives span an extensive area of 2,100 hectares across nine villages, positively impacting the lives of approximately 4,131 beneficiaries.

MAIN OBJECTS OF THE COMPANY

To promote healthcare, education, social empowerment and rural empowerment on the charitable basis to help poor and destitute people, orphans, handicapped, disadvantaged women or children, widow, crippled, old aged persons and for benefit of general public with no profit motive.

To promote, encourage, support, assist, aid educational, research and medical activities and establish, promote, open, acquire, maintain, manage, operate, support, aid, help or assist schools, colleges, university(s), or any other institution or similar and related facilities for research and education, in such branches or fields as may be deemed fit, including commerce, science, law, medicine, paramedical, engineering, economics, environmental, industrial, management, civil, literature, arts, craft, technical, sports, or such other branch of research and education, in India or elsewhere to promote international welfare with prior permission from CBDT, directly or indirectly, at pre-primary, primary, secondary, undergraduate, post-graduate, doctoral, post-doctoral, vocational or any other level, for advancement and dissemination of knowledge and promotion of innovations and technology development in diverse disciplines or fields or streams and award degrees, diplomas and other academic distinctions, to prevent and spread awareness on ecological causes through any possible means, and to promote, encourage, support, assist, aid and advance ecological medical activities, including healthcare activities, research and education, and to collaborate, affiliate and/or enter into other arrangements with other universities, institutions, organisations, associations, hospital or other bodies for the cause of promoting education, research and medical activities.

No objects shall be carried out by the company on commercial basis, and no objects shall be carried out by the company without obtaining permission or no objection from concerned authorities, wherever required.

MAJOR EVENTS AND MILESTONES

Financial Year	Milestone
2018-19	Incorporated as a private company limited by shares under Section 8 of the Companies Act, 2013. And chose a 2,100-hectare valley, including nine villages in Velhe Taluka, Pune District, as the target area.
2019-20	Signed MoUs with the Gram Panchayats, initiated baseline surveys, and began entry-point activities, including the formation of SHG groups. Also launched COVID-19 relief efforts, initiated programs focused on livelihoods, water, and food security, and facilitated access to government entitlements
2020-21	Continued COVID-19 relief work, expanded programs in livelihoods, water, and food security, established VDC groups, began capacity building for institutional strengthening, piloted a clean energy project, and launched a grassroots mental health program.
2021-22	Continued livelihoods and water programs, initiated biodiversity mapping, secured external grants for biodigesters, farm ponds, and water filters from the Rotary Club of Pune Riverside and Chinchwad, set up the Manosarthi counselling centre at Sakhar, and revised Biodiversity Management Committees while developing People's Biodiversity Registers for two Gram Panchayats.
2022-23	Sustained livelihoods and water programs, completed a spring shed management project funded by NABARD for well repair and renovation, and continued gender and mental health awareness
2023-24	Got registered at the BSE Social Stock Exchange for the Issuance of ZCZP Instruments.
2023-24	Bagged first Blended Finance project i.e. Project Swabhiman with an aim to disburse 0% interest small loans to farmers.
2024-25	Identified and entered new geography in Ratnagiri District of Maharashtra, Set up a field office at Devrukh laying foundation for the scale up work in Shastri River Basin, Ratnagiri.
2024-25	MoU signing with Ratnagiri Zilla Parishad

KEY AWARDS, ACCREDITATIONS OR RECOGNITIONS

Raintree Foundation (India) was honored to receive the the following awards / recognitions:

1. **Champion Level- GuideStar India Platinum Certificate: 2020-21.** GuideStar India's Platinum Certification is the Champion Level certification indicating that high levels of accountability and good governance procedures are adopted by the organisation. GuideStar India is India's largest and most reliable online information repository with over 10600 NGOs. We have been awarded the prestigious GuideStar India Champion Level-Platinum certification for 2020 and have joined India's largest pool of credible NGOs after undergoing a rigorous due diligence process. GuideStar India's Platinum Certification is the Champion Level certification indicating that a high level of accountability and good governance procedures are adopted by the organisation.
2. **Service excellence award by Rotary Club of Chinchwad, Pune: 2022-23.** In recognition of our outstanding and pioneering contribution to Sustainable Landscape Management by Integrating Rural Development with Environment Conservation.
3. **Champion Level- GuideStar India Platinum Certification: 2024-25.** GuideStar India's Platinum Certification is the Champion Level certification indicating that a high level of accountability and good governance procedures are adopted by the organisation. GuideStar India is India's largest and most reliable online information repository with over 10600 NGOs. We have been awarded the prestigious GuideStar India Champion Level- Platinum certification for 2020 and have joined India's largest pool of credible NGOs after undergoing a rigorous due diligence process. GuideStar India's Platinum Certification is the Champion Level certification indicating that a high level of accountability and good governance procedures are adopted by the organisation.

REGISTERED OFFICE

The Registered Office of our Company is presently situated at 101, Notan Heights, Gurunanak Road, Bandra West, Mumbai-400050, Maharashtra, India. Further, there has not been any change in the Registered Office of our Company since incorporation till the date of filing of this Draft-Fund Raising Document.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

Sr.No	Particulars
1.	<p>Amendment to Clause III (A) by replacing existing clauses no. 2 with the following clause:</p> <p>To promote, encourage, support, assist, aid educational, research and medical activities and establish, promote, open, acquire, maintain, manage, operate, support, aid, help or assist schools, colleges, university(s), or any other institution or similar and related facilities for research and education, in such branches or fields as may be deemed fit, including commerce, science, law, medicine, paramedical, engineering, economics, environmental, industrial, management, civil, literature, arts, craft, technical, sports, or such other branch of research and education, in India or elsewhere to promote international welfare with prior permission from CBDT, directly or indirectly, at pre-primary, primary, secondary, undergraduate, post-graduate, doctoral, post-doctoral, vocational or any other level, for advancement and dissemination of knowledge and promotion of innovations and technology development in diverse disciplines or fields or streams and award degrees, diplomas and other academic distinctions, to prevent and spread awareness on ecological causes through any possible means, and to promote, encourage, support, assist, aid and advance ecological medical activities, including healthcare activities, research and education, and to collaborate, affiliate and/or enter into other arrangements with other universities, institutions, organisations, associations, hospital or other bodies for the cause of promoting education, research and medical activities.</p>
2.	<p>Amendment to Clause III (B) by replacing existing clauses no. 6, 9, 11 and 14 with the following clause:</p> <p>6. To invest the moneys of the Company in such manner as from time to time as may be determined by the Board time in accordance with the provisions of section 11(5) of the Income-tax Act 1961 and to sell or redeem such investments as deemed fit by the Board.</p> <p>9. To undertake, collaborate or affiliate with any institutions, trusts, or any other bodies for establishment and running of educational institutions in different disciplines to provide higher education and research, award degrees, institute awards and fellowships, provide scholarships for education and research, organize conferences and seminars related to education.</p> <p>11. To enter-into agreement and collaborate with other institutions such as academic, research, government, non-government charitable institutions and consultancy agencies in implementation of projects and programs of the company.</p> <p>14. To sell, lease, rent any rights, properties, assets of the Company, or any part thereof for such consider as the Company</p> <p>May think fit for the objects of the company.</p>
3.	<p>Amendment to Clause III (B) by deleting existing clauses no. 7 and 15</p>

DETAILS OF ANY ACQUISITION OR AMALGAMATION IN THE LAST ONE YEAR:

Our Company has not entered into any acquisitions or amalgamation with any entity in the one year preceding the date of this Draft Fund-Raising Document.

DETAILS OF ANY REORGANISATION OR RECONSTRUCTION IN THE LAST ONE YEAR:

Our Company has not undergone any reorganization or reconstruction in the one year preceding the date of this Draft Fund-Raising Document.

KEY TERMS OF MATERIAL AGREEMENTS AND MATERIAL CONTRACTS:

Our Company has not entered into any other material agreements and material contracts which are not in the ordinary course of business, in the two years preceding the date of this Draft Fund-Raising Document.

HOLDING COMPANY, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

As on the date of this Draft Fund-Raising Document, our Company does not have any holding company, subsidiaries, associates or joint ventures.

SERVICE CONTRACTS:

The Directors of our Company have not entered into any service contracts with our company which provides for benefits upon termination of their employment.

OUR MANAGEMENT

BOARD OF DIRECTORS


As on the date of this Draft Fund-Raising Document, our Board consists of three (3) Directors, out of which two (2) Directors are Women Directors.



The details of the Directors are as mentioned in the below table:

Sr. No	Details of Directors		Other Directorships/ Designated Partners
1.	Name	Ms. Leena Dandekar	<p>Companies:</p> <ul style="list-style-type: none"> ● Raintree foundation (India) ● Camlin fine sciences limited ● Vibha agencies private limited <p>LLP:</p> <ul style="list-style-type: none"> ● Raintree family office LLP ● Raintree ventures LLP ● LVA initiatives IFSC LLP
	Designation	Founder & Chairman	
	DIN	01748510	
	Father's Name	Mr. Suresh Vinayak Vaze	
	Address:	Suresh Vinayak Vaze, Regency Terraces, 13/S, 504, Chitrakar Dhurandhar Marg, Khar West, Mumbai - 400052, Maharashtra	
	Date of Birth:	January 17, 1969	
	Age:	55 Years	
	Occupation:	Business	
	Date of Appointment:	May 31, 2018	
	Tenure of Association:	The tenure of association is indefinite.	
Nationality:	Indian		
2.	Name	Ms. Abha Dandekar	<p>Companies:</p> <ul style="list-style-type: none"> ● OCHIBA consultancy private limited ● Raintree foundation (India) <p>LLP:</p> <ul style="list-style-type: none"> ● Raintree ventures LLP ● Raintree family office LLP ● LVA initiatives IFSC LLP
	Designation	Co-founder & Director	
	DIN	07805499	
	Father's Name	Mr. Ashish Subhash Dandekar	
	Address:	13/S, Regency Terraces, Flat No. 504, 17th Road, C D Marg, Opp Neelam Food Land, Khar West, Mumbai - 400052, Maharashtra	
	Date of Birth:	October 31, 1992	

	Age:	31 Years	
	Occupation:	Business	
	Date of Appointment:	May 31, 2018	
	Tenure of Association:	The tenure of association is indefinite.	
	Nationality:	Indian	
3.	Name	Mr. Vivek Dandekar	<i>Companies:</i> <ul style="list-style-type: none"> ● Raintree foundation (India) <i>LLP:</i> <ul style="list-style-type: none"> ● Raintree ventures LLP ● Raintree family office LLP ● LVA initiatives IFSC LLP
	Designation	Co-founder & Director	
	DIN	07882983	
	Father's Name	Mr. Ashish Subhash Dandekar	
	Address:	13/S, Regency Terraces, Flat No. 504, 17th Road, C D Marg, Opp Neelam Food Land, Khar West, Mumbai - 400052, Maharashtra	
	Date of Birth:	February 20, 1996	
	Age:	28 Years	
	Occupation:	Business	
	Date of Appointment:	May 31, 2018	
	Tenure of Association:	The tenure of association is indefinite.	
	Nationality:	Indian	

BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

Sr. No.	Director	Details
1.	 <p>Mrs. Leena Dandekar</p>	<p>Ms. Leena Dandekar, a post-graduate from Mumbai University, is the founder and director of Raintree Foundation, she leads the strategic direction and implementation of initiatives focused on building climate resilience in living landscapes. With over a decade of dedication to climate action, sustainability, and circularity, she guides the Foundation in developing impactful projects that address environmental challenges while promoting social well-being. Under her leadership, Raintree Foundation works on restoring ecosystems, enhancing biodiversity, and supporting communities in adapting to climate change.</p> <p>Her role involves overseeing both the vision and execution of the Foundation's programs, driven by the mission of "Dignity and Wellbeing for Planet and People." She ensures that each initiative contributes to both environmental</p>

		<p>sustainability and improved livelihoods for vulnerable communities. Through her strategic thinking and leadership, Raintree Foundation continues to create lasting, scalable solutions. As part of the Raintree Family Office, Leena also manages the family’s investments in ESG and impact-driven asset classes, furthering her commitment to long-term sustainability and positive societal impact.</p>
<p>2.</p>	 <p>Ms. Abha Dandekar</p>	<p>Ms. Abha Dandekar is a dynamic leader and entrepreneur, serving as Director and Co-founder of the Raintree Foundation and the Founder and CEO of <i>Elephant in the Room Consulting</i>. She is recognized for her impactful work in mental health advocacy, family office management, and philanthropy. Through <i>Elephant in the Room Consulting</i>, a pioneering startup focused on workplace mental health, Abha drives initiatives to promote mental well-being in corporate settings, fostering healthier and more productive work environments.</p> <p>Her academic background is rooted in a strong foundation of psychology and management. Abha holds:</p> <ul style="list-style-type: none"> ● An MBA from Bayes Business School, London, which equipped her with advanced business and leadership skills. ● An M.Sc. in Human Resource Management & Consulting from the University of Bath, where she specialized in HR strategies and organizational consulting. ● A B.A. in Psychology from K.C. College, University of Mumbai, which nurtured her understanding of human behaviour and mental health. <p>In addition to her work in workplace mental health, she is the Co-founder of Raintree Family Office, where she integrates her professional expertise with her passion for community service. As an advisor to the Foundation’s programs, she provides strategic direction and oversees initiatives designed to create sustainable and inclusive social impact. Her role as the HR leader within the organization highlights her ability to harmonize operational efficiency with a people-centric approach.</p>
<p>3.</p>	 <p>Mr. Vivek Dandekar</p>	<p>Mr. Vivek Dandekar is the Co-founder and Director of the Raintree Foundation and the Raintree Family Office. With a strong academic foundation, he holds a Bachelor of Law from Symbiosis Law School, Pune, and a Bachelor’s in Management Studies with a specialization in Finance from Jai Hind College, Mumbai University.</p> <p>His work focuses on promoting sustainability, resilience, and transforming consumption patterns to support a greener planet. At the Raintree Foundation he serves as an advisor to its programs, offering strategic direction to initiatives aimed at fostering sustainable development and social impact.</p>

Remuneration of Directors

None of Directors has received any remuneration as of the filling of this Draft Fund-Raising Document.

Shareholding of Directors in our Company

Except as disclosed below, none of the Directors of our company hold any equity shares in our company, as on the date of this Draft Fund-Raising Document:

Sr. No	Name of the Shareholders	Total Number of Equity Shares	Total Shareholding as % of total number of Equity shares
1.	Leena Dandekar	5,000	50.00
2.	Abha Dandekar	2,500	25.00
3.	Vivek Dandekar	2,500	25.00
	Total	10,000	100.00

INTEREST OF THE DIRECTORS

- Our directors are the founders of our Company and are interested in the promotion of our Company and also to the extent of their shareholding.
- Except as stated in ‘ – Shareholding of Directors in our Company’, none of our Directors are interested in their capacity as a member of any firm or company and no sums have been paid or are proposed to be paid to any Director or to such firm of company in which he is interested, by any person, in cash or shares or otherwise, either to induce them to become, or to help them qualify as a director, or otherwise for services rendered by him or by such firm or company, in connection with the promotion or formation of our Company.
- None of our Directors’ relatives have been appointed to an office or place of profit.
- Our directors have no interest in any property acquired or proposed to be acquired by our Company in the preceding two years of filing this Fund-Raising Document. No benefit/interest will accrue to our Founder/Directors out of the objects of the Issue.
- None of our Directors have any financial or material interest in the Issue.

OTHER UNDERSTANDING AND CONFIRMATIONS

Our Company confirms that the permanent account number of our directors will be submitted to the Stock Exchanges at the time of filing the Final Fund-Raising Document.

DETAILS OF CHANGE IN DIRECTORS OF OUR COMPANY FOR THE FINANCIAL YEARS ENDED MARCH 31, 2024, MARCH 31, 2023, MARCH 31, 2022, AND TILL THE DATE OF THIS DRAFT FUND-RAISING DOCUMENT:

There has been no change in the Directors of our Company for the financial years ended March 31, 2024, March 31, 2023, March 31, 2022, and till the date of this Draft Fund-Raising Document.

MEETINGS OF OUR BOARD OF DIRECTORS:

Set forth below are the details of the meetings held of our Company from 1st April 2024 till date of this Draft Offer Document:

Sr. No	Date of the Meeting	Key items covered in the meeting
1.	August 24, 2023	• To consider and approve audited financial results for the

		<p>financial year ended 31st March 2023</p> <ul style="list-style-type: none"> ● To Approve the directors' report for the financial year 2022-23 ● To fix day, date, time and venue for holding the annual general meeting and to approve draft notice convening the annual general meeting
	December 1, 2023	<ul style="list-style-type: none"> ● The board reviewed the business of the company in general
	June 28, 2023	<ul style="list-style-type: none"> ● Annual Disclosures of interest by directors under section 184 received from the directors of the company ● Certificates under section 164(2) received from directors
	September 20, 2024	<ul style="list-style-type: none"> ● Adoption of audited statement of income & expenditure for the year ended 31st March, 2023 and The balance sheet as on 31st March, 2023 together the reports of the board of directors and the auditor's report
	March 15, 2024	<ul style="list-style-type: none"> ● Confirmation of minutes ● Review of business
	May 23, 2024	<ul style="list-style-type: none"> ● Appointment of CFO ● Adoption of Financials ● Adoption of Board report ● Authorise CFO to sign Minutes & Resolutions. ● Renewal of Registration with BSE for Listing ZCZP Bond with SSE
	September 5, 2024	<ul style="list-style-type: none"> ● AGM ● General Business
	January 24, 2025	<ul style="list-style-type: none"> ● General Business
	February 10, 2025	<ul style="list-style-type: none"> ● General Business ● Appointment of Addn Directors (Bahram Vakil & Raghunandan Maluste) ● DFRD Filling Approval.

Number of meetings of our Governing Body attended by our directors

Our Company held a total of 5, 4 and 4 meetings of the Governing Body in Fiscal 2024, Fiscal 2023 and Fiscal 2022, respectively. Set out below are the details of attendance in relation to the aforesaid meetings:

Name of the Directors	Meetings attended in Fiscal 2024	Meetings attended in Fiscal 2023	Meetings attended in Fiscal 2022
Leena Dandekar	5	4	4
Abha Dandekar	5	4	4
Vivek Dandekar	5	4	4

KEY MANAGERIAL STAFF OF OUR COMPANY

Set forth below are the details of the Key managerial staff:

1.	<p>Mr. AVS Viknesh, Chief Financial Officer</p> <p>Mr. AVS Viknesh is the Chief Financial officer at Raintree Foundation focusing on steering finance operations, developing robust business forecasts and crafting effective finance strategies while ensuring regulatory compliance.</p> <p>He holds an MBA in International Finance from Cardiff Metropolitan University and has demonstrated expertise in areas like due diligence, grant managements and financial performance assessments. Previously, he served as the Finance administration Manager at Tata Institute of Social Sciences (TISS), where he managed finance, administration, and HR for Global and Central Government Grants</p>
2.	<p>Ms. Namita Dandekar- Chief Operating Officer</p> <p>Ms. Namita Dandekar is the Chief Operating Officer at the Raintree Foundation, leading initiatives focused on climate and sustainability. She previously held strategic roles at the Raintree Family Office, advancing responsible investments and social impact.</p> <p>With extensive experience in communications and investor relations, Namita has worked with Adfactors PR, Christensen IR, Opto Circuits India Ltd., and Piramal Enterprises, specializing in financial and corporate communication, M&A communication, and C-level advisory. She also co-founded Yum Crumb Co.</p> <p>She holds a Master’s in Public Relations from the University of Westminster and a Postgraduate Diploma in Advertising and Public Relations from Symbiosis Institute of Business Management.</p>
3.	<p>Mr. Swanand Damle- AVP - Operations</p> <p>Mr. Swanand Damle, AVP of Operations Management at Raintree Foundation, leads initiatives to empower communities through sustainable livelihoods, reduce greenhouse gas emissions, and enhance climate resilience by regenerating natural systems.</p> <p>A veteran of the Indian Army with 21 years of experience in field intelligence, security, and imagery analysis, Swanand holds postgraduate diplomas in Operations Management (NMIMS, Mumbai) and Remote Sensing & Image Interpretation (Savitribai Phule Pune University), along with a BA in Economics from Jawaharlal Nehru University. His military expertise and academic background provide a unique perspective on operational management at Raintree Foundation.</p>
4.	<p>Mr. Sohan Mutha - Head - Program Design</p> <p>Mr. Sohan Mutha is the Head of Program Design at Raintree Foundation, where he develops strategic initiatives addressing climate, community, and biodiversity challenges.</p> <p>Previously, he held leadership roles within Raintree Foundation and its affiliated entities, including Chief of Staff in the Founder’s Office at Raintree Family Office. With over eight years of experience, he has also worked with Pratham Education Foundation, Leadership for Equity, and Teach for India, focusing on education and climate awareness.</p> <p>Sohan holds a BA in Communication from the University of Toledo, Ohio, and has experience as a journalist, educator, and strategic consultant.</p>
5.	<p>Ms. Jyoti Verma - Senior Manager - Fundraising Ms. Jyoti Verma is a social development professional with over 12 years of experience in skill development, safe migration, vocational education, women empowerment, and livelihood enhancement.</p> <p>As Senior Manager of Fundraising at Raintree Foundation, she has previously held key roles at Metta Social, Jan Sahas, and Rustomjee Academy for Global Careers, focusing on strategic partnerships, CSR initiatives, and ESG-driven technology solutions.</p> <p>Jyoti holds an MA in Social Work from TISS, an MSc in Geoinformatics from BIT Mesra, and a BSc in Environmental Science from Sardar Patel University.</p>

6.	<p>Mr. Sunil Rathod - Manager - Data Analytics Mr. Sunil Rathod is a seasoned data analyst with over a decade of experience in strategy development, statistical analysis, and monitoring & evaluation.</p> <p>As a Data Analyst at Raintree Foundation, he leads teams in data management and statistical analysis. Previously, he served as Regional Manager for Monitoring & Evaluation at CRY – Child Rights and You, Managing Director at ICMRT Pvt. Ltd., and held key roles at Umed – Maharashtra State Rural Livelihoods Mission and the National AIDS Research Institute.</p> <p>Sunil holds an MSc in Statistics from Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, strengthening his expertise in data-driven decision-making.</p>
7.	<p>Ms. Vaishali Soale -Manager- Strategy & Operations</p> <p>Ms.Vaishali Soale is a seasoned professional with over 13 years of experience in Corporate Social Responsibility (CSR), agriculture research, and program implementation.</p> <p>As Manager of Strategy Operations at Raintree Foundation, she oversees program execution and partner relationships. Previously, she managed health and education programs at Yuva Mitra and led agriculture, animal husbandry, and education projects at Cohesion Foundation Trust.</p> <p>Vaishali holds an MBA in Project Management from DY Patil University, a BSc in Agriculture from the College of Agriculture, Pune, and is currently pursuing a Postgraduate Diploma in CSR from IGNOU.</p>
8.	<p>Mr. Shivdas Wayal - Manager- Field Operations Mr. Shivdas Wayal,</p> <p>Manager of Field Operations at Raintree Foundation, holds a master's degree in Social Work from the Centre for Studies in Rural Development (CSRSD). With 12 years of experience in the social sector, he has worked with organizations such as Swades Foundation, BAIF and Intercooperation Social Development. Originally from Ahmednagar district, Maharashtra, Shivdas is passionate about driving impactful community development initiatives.</p>
9.	<p>Ms. Karishma Shelar - Senior Program Manager - Enterprise (Agriculture) Ms. Karishma Shelar, Program Manager – Ecosystem & Biodiversity Conservation at Raintree Foundation, is a seasoned professional with over a decade of experience in agrarian systems, environmental sustainability, and resource rights.</p> <p>She collaborates with small and marginal farmers to promote sustainable land and water use, emphasizing resilience-building and people-centered solutions to agrarian challenges, including debt-related issues.</p> <p>Previously, she held key roles at ATREE, WELL Labs, and WRI, contributing to degraded land restoration, finance and policy risk assessments, and co-developing the MAPTenure platform for land conflict resolution.</p> <p>Karishma holds an MA in Development Studies from the International Institute of Social Studies (Erasmus University) and a BA in Sociology and Economics from St. Xavier's College.</p>
10.	<p>Mr. Vandan Jhaveri - Program Manager - Ecosystem & Biodiversity Conservation Mr. Vandan Jhaveri, Program Manager – Ecosystem & Biodiversity Conservation at Raintree Foundation, is a seasoned expert in community-based habitat conservation, climate resilience, and biodiversity.</p> <p>With over 15 years of experience in ecosystem restoration, natural resource management, and sustainable livelihoods, he previously served as Assistant Director for Ecotourism at the Mangrove Foundation, creating mangrove-based ecotourism opportunities that supported local communities while protecting critical habitats. At BNHS, he led awareness programs, biodiversity tours, and educational initiatives across India and internationally.</p> <p>Vandan holds a Master's degree in Zoology from the University of Mumbai and combines his passion for nature with strategic project management to drive impactful conservation efforts.</p>
11.	<p>Dr. Taufique Warsi - Program Manager - Water Security</p>

	<p>Dr. Taufique Warsi, Program Manager – Water Security at Raintree Foundation, is a seasoned hydrogeologist with over a decade of expertise in groundwater management, hydrogeology, and sustainable water resource development.</p> <p>Previously, he worked with esteemed organizations like the Watershed Organisation Trust (WOTR) and CSIR-National Geophysical Research Institute (NGRI). Holding a PhD in Hydrogeology and a Master’s in Applied Geology from Aligarh Muslim University, his research focuses on complex aquifer systems, water sustainability, and innovative techniques like nano-tracers for groundwater studies.</p> <p>With 10 peer-reviewed publications, 3 book chapters, and 1 patent, Dr. Warsi actively contributes to national and international conferences. His work prioritizes marginalized communities, ensuring access to clean water through sustainable practices, blending technical expertise with a strong commitment to environmental conservation.</p>
12.	<p>Ms. Akhila S Koparkar - Program Manager - Gender and Social Inclusion Ms. Akhila K., Program Manager – Gender and Social Inclusion at Raintree Foundation, is a seasoned professional with over 15 years of experience in program management, gender diversity, and social inclusion.</p> <p>She has held leadership roles at Cipla Foundation, Cipla Palliative Care & Training Centre, and deAsra Foundation, driving initiatives that promote gender equality and social impact.</p> <p>Akhila holds a Master of Social Work (MSW) from the Karve Institute of Social Sciences, Pune University, and brings deep expertise in fostering inclusive and equitable community development.</p>
13.	<p>Ms. Minal Pareshi Karani - Senior Program Executive - Disability and Mental Health Ms. Minal Karani, Senior Program Executive – Disability and Mental Health at Raintree Foundation, specializes in climate sustainability, community mental health, and disability advocacy.</p> <p>She leads mental health initiatives, rural counseling, and capacity-building efforts using intersectoral approaches. Previously, she held key roles at the Centre for Mental Health Law & Policy, Kaivalya Education Foundation, and Smart Village Movement, focusing on qualitative research, advocacy, and government liaison.</p> <p>Minal holds an MSW in Counseling and Mental Health from TISS and a Bachelor's in Sociology, bringing deep expertise in mental health and social impact.</p>

CHANGES IN THE KEY MANAGEMENT PERSONNEL



There are no other changes in the Key Management Personnel in the last three years preceding the date of filing this Draft Fund-Raising Document


OUR PROMOTORS

The Promoters of our company are-

1. Leena Dandekar
2. Abha Dandekar
3. Vivek Dandekar

Brief profile about Promoters:

Sr. No.	Director	Details
1.	 Mrs. Leena Dandekar	<p>Ms. Leena Dandekar, a post-graduate from Mumbai University, is the founder and director of Raintree Foundation, she leads the strategic direction and implementation of initiatives focused on building climate resilience in living landscapes. With over a decade of dedication to climate action, sustainability, and circularity, she guides the Foundation in developing impactful projects that address environmental challenges while promoting social well-being. Under her leadership, Raintree Foundation works on restoring ecosystems, enhancing biodiversity, and supporting communities in adapting to climate change.</p> <p>Her role involves overseeing both the vision and execution of the Foundation's programs, driven by the mission of “Dignity and Wellbeing for Planet and People.” She ensures that each initiative contributes to both environmental sustainability and improved livelihoods for vulnerable communities. Through her strategic thinking and leadership, Raintree Foundation continues to create lasting, scalable solutions. As part of the Raintree Family Office, Leena also manages the family’s investments in ESG and impact-driven asset classes, furthering her commitment to long-term sustainability and positive societal impact.</p>
2.	 Ms. Abha Dandekar	<p>Ms. Abha Dandekar is a dynamic leader and entrepreneur, serving as Director and Co-founder of the Raintree Foundation and the Founder and CEO of <i>Elephant in the Room Consulting</i>. She is recognized for her impactful work in mental health advocacy, family office management, and philanthropy. Through <i>Elephant in the Room Consulting</i>, a pioneering startup focused on workplace mental health, Abha drives initiatives to promote mental well-being in corporate settings, fostering healthier and more productive work environments.</p> <p>Her academic background is rooted in a strong foundation of psychology and management. Abha holds:</p> <ul style="list-style-type: none"> ● An MBA from Bayes Business School, London, which equipped her with advanced business and leadership skills. ● An M.Sc. in Human Resource Management & Consulting from the University of Bath, where she specialized in HR strategies and organizational consulting. ● A B.A. in Psychology from K.C. College, University of Mumbai, which nurtured her understanding of human behaviour and mental health. <p>In addition to her work in workplace mental health, she is the Co-founder of Raintree Family Office, where she integrates her professional</p>

		<p>expertise with her passion for community service. As an advisor to the Foundation’s programs, she provides strategic direction and oversees initiatives designed to create sustainable and inclusive social impact. Her role as the HR leader within the organization highlights her ability to harmonize operational efficiency with a people-centric approach.</p>
<p>3.</p>	 <p>Mr. Vivek Dandekar</p>	<p>Mr. Vivek Dandekar is the Co-founder and Director of the Raintree Foundation and the Raintree Family Office. With a strong academic foundation, he holds a Bachelor of Law from Symbiosis Law School, Pune, and a Bachelor’s in Management Studies with a specialization in Finance from Jai Hind College, Mumbai University.</p> <p>His work focuses on promoting sustainability, resilience, and transforming consumption patterns to support a greener planet. At the Raintree Foundation he serves as an advisor to its programs, offering strategic direction to initiatives aimed at fostering sustainable development and social impact.</p>

The founders and promoters of our company are the same. For detailed information regarding the promoters, please refer to the "Our Management" section on page 74 of this draft fundraising document.

Other understanding and confirmations

Neither of our Promoters was a promoter or person in control of any company which was compulsorily delisted within a period of ten years preceding the date of this Draft Fund-Raising Document, in accordance with Regulation 24 of the

Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended, or the Regulation 34 Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable.

Common Pursuits of our Promoters

Our Promoters are not engaged in a business or other ventures similar to ours.

Interest of our Promoters in our Company

Our Promoters do not have any interest in our Company other than as shareholders of our Company, to the extent of shares held by them and as stated in “*Related Party Transactions*” on page 88 of this Draft Fund-Raising Document. For further details on the shareholding, see “*Capital Structure*” on page 32 of this Draft Fund-Raising Document

Our Promoters do not have any interest in any property acquired by our Company within two years preceding the date of filing of this Draft Fund-Raising Document or any property proposed to be acquired by our Company or in any transaction with respect to the acquisition of land, construction of building or supply of machinery.

Our Promoters have no financial or other material interest in the Issue and no benefit / interest will accrue to our Promoters out of the objects of the Issue.

Shareholding of our Promoters in our Company as on March 31, 2024:

Sr. No.	Name of Shareholders	Total Number of Equity Shares	Total Shareholding as % of total number of Equity shares
1.	Leena Dandekar	5,000	50.00%
2	Abha Dandekar	2,500	25.00%
3.	Vivek Dandekar	2,500	25.00%
	Total	10,000	100.00%

Promoter Group

Details of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations (excluding our Promoters) are provided below:

Promoter 1: Leena Dandekar

Name of the Relative	Nature
Separated	Spouse
Suresh Vinayak Vaze	Father
Sushama Suresh Vaze	Mother
Abha Dandekar	Daughter
Vivek Dandekar	Son

Promoter 2: Abha Dandekar

Name of the Relative	Nature
Unmarried	Spouse
Ashish Dandekar	Father

Leena Dandekar	Mother
Vivek Dandekar	Brother

Promoter 3: Vivek Dandekar

Name of the Relative	Nature
Unmarried	Spouse
Ashish Dandekar	Father
Leena Dandekar	Mother
Abha Dandekar	Sister

OUR GROUP COMPANY

In accordance with the SEBI ICDR Regulations, 2018, as amended, group companies of our Company shall include (i) companies (other than our Subsidiaries and Promoters) with which there were related party transactions, for the period for which financial information is disclosed, as per the Audited Financial Information of our Company, as covered under applicable accounting standards; and (ii) such other companies as considered material by our Board.

Accordingly, based on the parameters outlined above, as on the date of this Draft Fund-Raising Document, we do not have any group companies.

RELATED PARTY TRANSACTIONS

For details of related party transactions of our Company as per the requirements under Accounting Standard 18 “Related Party Disclosures” issued by the Institute of Chartered Accountants of India and as reported in the Audited Financial Statements for the financial year ended on March 31, 2024, March 31, 2023 and March 31, 2022 please refer to “*Note 18(ii)– Related Party Disclosures*” under “*Financial Statements*” on page 104, “*Note 16 – Related Party Disclosures*” under “*Financial Statements*” on page 120 and *Related Party Disclosures and “Note 16– Related Party Disclosures”* *Financial Statements*” on page 135 respectively of the Draft Fund-Raising Document.

SECTION VI - FINANCIAL INFORMATION

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INDEPENDENT AUDITOR'S REPORT

To the Members of RAINTREE FOUNDATION (INDIA)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of RAINTREE FOUNDATION (INDIA) ('the Company'), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income and Expenditure and the Cash Flow Statement for the year the ended 31st March, 2024 and notes to the financial statements including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and total surplus and its cash flow for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
5. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

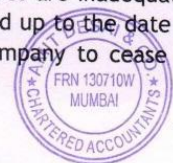


Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

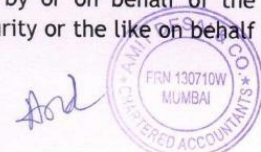
9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

13. As the company is a company licensed to operate under Section 8 of the Act, the requirements of reporting under the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable in the case of the Company as per sub-clause (iii) of paragraph 2 of the said order
14. The reporting under Section 197(16) of the Act is not applicable since it is a Section 8 company.
15. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The financial statements dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. The Company is registered under Section 8 of the Act, and thus it has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to its financial statements and the operating effectiveness of such controls.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 22 (vii) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 22 (viii) to financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made in sub clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31st March, 2024.
- vi. Based on our examination, the Company, in respect of financial year commencing on 1st April, 2023, has used accounting software for maintaining its books of account which have feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- As Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W

A. Desai

(Amit N. Desai)

Partner

Membership No. 032926

Mumbai: 23rd May, 2024

UDIN: 24032926BKBNHE2013



Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)
Balance Sheet as at 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	89,142.73	57,691.65
Total		90,142.73	58,691.65
(2) Non-current liabilities			
Long-term Provisions	5	18,957.49	3,260.52
Total		18,957.49	3,260.52
(3) Current liabilities			
(a) Trade Payables	6		
- Due to Micro and Small Enterprises		295.00	295.00
- Due to Others		13,403.72	5,644.06
(b) Other Current Liabilities	7	13,153.89	4,504.93
(c) Short-term Provisions	8	1,588.87	65.46
Total		28,441.48	10,509.45
Total Equity and Liabilities		1,37,541.70	72,461.62
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	32,417.39	34,973.71
(ii) Intangible Assets		10,299.46	15,255.19
Total		42,716.85	50,228.90
(b) Long term Loans and Advances	10	9,430.50	7,230.50
Total		52,147.35	57,459.40
(2) Current assets			
(a) Cash and Cash Equivalents	11	80,820.30	7,295.31
(b) Short-Term Loans and Advances	12	4,574.05	7,706.91
Total		85,394.35	15,002.22
Total Assets		1,37,541.70	72,461.62

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per our report of even date
For Amit Desai & Co
Chartered Accountants
Firm's Registration No. 130710W

Amit Desai

Amit N. Desai
(Partner)
Membership No. 032926

Place: Mumbai
Date: 23 May 2024



For and on behalf of the Board of
Raintree Foundation (India)

Abha Dandekar

Abha Dandekar
Director
DIN: 07805499

Vivek Dandekar

Vivek Dandekar
Director
DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)

Statement of Income and Expenditure for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
Grant Income	13	9,01,084.70	4,30,300.00
Total Income		9,01,084.70	4,30,300.00
Expenses			
Employee Benefit Expenses	14	5,05,367.74	1,56,966.40
Depreciation and Amortization Expenses	9	13,374.70	7,198.70
Other Expenses	15	3,50,891.18	2,30,162.99
Total expenses		8,69,633.62	3,94,328.09
Surplus/(Deficit) before Exceptional and Extraordinary Item and Tax		31,451.08	35,971.91
Exceptional Items		-	-
Surplus/(Deficit) before Extraordinary Item and Tax		31,451.08	35,971.91
Extraordinary Items		-	-
Surplus/(Deficit) before Tax		31,451.08	35,971.91
Tax Expenses		-	-
Surplus/(Deficit) after Tax		31,451.08	35,971.91
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	16	314.51	359.72
-Diluted (In Rs)	16	314.51	359.72

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per our report of even date
For Amit Desai & Co
Chartered Accountants
Firm's Registration No. 130710W

Amit N. Desai
(Partner)
Membership No. 032926

Place: Mumbai
Date: 23 May 2024



For and on behalf of the Board of
Raintree Foundation (India)

Abha Dandekar
Director
DIN: 07805499

Vivek Dandekar
Director
DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)

(CIN: U74999MH2018NPL310175)

(Address: Dhanlaxmi Chambers, 2nd Floor, CTS No. 415/1, Somwar Peth, Pune- 411011)

Cash Flow Statement for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus Before Tax as per Statement of Income and Expenditure		31,451.08	35,971.91
Adjustment For:			
Depreciation and Amortisation Expense		13,374.70	7,198.70
Employee Benefit Expense		18,494.48	(1,611.91)
Operating Profit before working capital changes		63,320.26	41,558.70
Adjustment for:			
Loans and Advances		(5,694.25)	84.30
Trade Payables		14,386.77	(5,720.11)
Other Current Liabilities		8,648.96	2,092.33
Gratuity & Leave Encashment		(1,274.10)	(400.01)
Cash (Used in)/Generated from Operations		79,387.64	37,615.21
Tax paid(Net)		-	-
Net Cash (Used in)/Generated from Operating Activities		79,387.64	37,615.21
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment (including Intangible Assets)		(5,862.65)	(44,245.36)
Net Cash (Used in)/Generated from Investing Activities		(5,862.65)	(44,245.36)
CASH FLOW FROM FINANCING ACTIVITIES			
Net Cash (Used in)/Generated from Financing Activities		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		73,524.99	(6,630.15)
Opening Balance of Cash and Cash Equivalents		7,295.31	13,925.46
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	11	80,820.30	7,295.31

Note:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".
2. Negative figures have been shown in brackets.
3. Previous year figures have been regrouped and rearranged wherever necessary.

As per our report of even date
For **Amit Desai & Co**
Chartered Accountants
Firm's Registration No. 130710W



Amit N. Desai
(Partner)
Membership No. 032926

Place: Mumbai
Date: 23 May 2024



For and on behalf of the Board of
Raintree Foundation (India)



Abha Dandekar
Director
DIN: 07805499



Vivek Dandekar
Director
DIN: 07882983

Date: 23 May 2024

Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Raintree Foundation (India), registered as a non-profit company under section 8 of the Companies Act, 2013. The Raintree Foundation, set up in 2018, has been dedicated to building climate resilience for living landscapes. With a deep commitment towards promoting circularity and civic custodianship, the foundation has implemented various initiatives that have had a significant positive impact on vulnerable ecosystems and all its stakeholders. The Raintree Foundation is working in a 2100 hectares landscape in Velhe block of Pune district thereby benefiting 9 villages and over 4,000 lives. It is situated in the Northern Western Ghats, a global biodiversity hotspot. Communities have become increasingly aware of the significance of sustainable practices and conservation due to the successful efforts of the Raintree Foundation. This has been achieved through their extensive work of research, education, and awareness programs. By supporting local communities and fostering partnerships, the foundation has facilitated the adoption of regenerative agriculture, clean energy, restoration of natural water systems, and waste management practices. Furthermore, Raintree's efforts in biodiversity conservation have helped to protect and restore fragile landscapes, ensuring resilient and thriving ecosystems. With its tireless dedication to sustainability, the Raintree Foundation has become a beacon of hope and inspiration for a more sustainable and environmentally conscious world.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation of Financial Statements and Use of Estimates

The Company follows Mercantile System of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and comply with generally accepted accounting principles (Indian GAAP) in India including the Accounting Standards notified by the relevant provisions of the Companies Act, 2013. The Preparation of Financial Statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities. Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

b Recognition of Income and Expenditure:

Revenue From Donations / Grants

Revenue from Donations / grants are recognised upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection. Amount received with a specific direction from donors that such amounts shall form part of Corpus of the foundation are credited as Corpus Fund in Balance Sheet. However, if it is for specific Project, it is taken to revenue.

Interest Income / Income From Investments

Interest Income, if any, is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.

c Property, Plant and Equipment and Intangible Assets

Property, Plant & Equipments are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use.

Intangible assets are recognized if it is probable that future economic benefits attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. Intangible assets are initially measured at cost. After initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

d Depreciation / amortisation

Depreciation on Property, Plant and Equipment is provided on straight line basis in accordance with provision of Schedule II of the Companies Act, 2013 and on additions/disposals during the year, on pro-rata basis. Further the management of the Company has reviewed/determined Property, Plant and Equipment remaining useful lives.

Amortization is charged on a systematic basis over the asset's useful life. The method of amortization should reflect the pattern in which the asset's economic benefits are consumed by the entity.

e Investment

There are no investments held by the Company.

f Inventories

There are no inventories held by the Company.

g Foreign Currency Transaction

The Company has not received or paid any foreign exchange during the year.

h Employee Benefits

Employee Benefit Liability is provided for retirement benefits of gratuity and leave encashment in respect of all eligible employees. Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.

i Taxation

The Company is registered u/s. 12A and/or 12AA of the Income Tax Act, 1961 and accordingly is exempt from payment of Income Tax under Section 11 read with Section 2(15) of the Income Tax Act, 1961 subject to fulfillment of certain condition as prescribed. Therefore provision of Income and Deferred Tax has not been recognised.

j Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimate.

Contingent liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 Each	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 Each	1,000.00	1,000.00
Total	1,000.00	1,000.00

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Equity Shares				
Opening Balance	10,000	1,000.00	10,000	1,000.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	10,000	1,000.00	10,000	1,000.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	Name of Shareholder	No. of shares	In %	No. of shares
Leena Dandekar	5,000	50.00%	5,000	50.00%
Abha Dandekar	2,500	25.00%	2,500	25.00%
Vivek Dandekar	2,500	25.00%	2,500	25.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Leena Dandekar	Equity Shares	5,000	50.00%	-
Abha Dandekar	Equity Shares	2,500	25.00%	-
Vivek Dandekar	Equity Shares	2,500	25.00%	-

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Leena Dandekar	Equity Shares	5,000	50.00%	-
Abha Dandekar	Equity Shares	2,500	25.00%	-
Vivek Dandekar	Equity Shares	2,500	25.00%	-

4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Retained Earnings		
Balance at the beginning of the year	57,691.65	21,719.74
Add: Profit/(loss) during the year	31,451.08	35,971.91
Balance at the end of the year	89,142.73	57,691.65
Total	89,142.73	57,691.65

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

5 Long term provisions (Rs in '00)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Gratuity	14,410.45	2,700.49
-Leave Encashment	4,547.04	560.03
Total	18,957.49	3,260.52

6 Trade payables (Rs in '00)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	295.00	295.00
Due to others	13,403.72	5,644.06
Total	13,698.72	5,939.06

6.1 Trade Payable ageing schedule as at 31 March 2024 (Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	13,403.72	-	-	-	13,403.72
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					13,403.72
MSME - Undue					295.00
Others - Undue					-
Total					13,698.72

6.2 Trade Payable ageing schedule as at 31 March 2023 (Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	5,644.06	-	-	-	5,644.06
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					5,644.06
MSME - Undue					295.00
Others - Undue					-
Total					5,939.06

7 Other current liabilities (Rs in '00)

Particulars	31 March 2024	31 March 2023
Duties & Taxes	11,489.06	4,415.32
Employee Liabilities	1,664.83	89.61
Total	13,153.89	4,504.93

8 Short term provisions (Rs in '00)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Gratuity, Unfunded	1,085.03	5.13
-Leave Encashment, Unfunded	503.84	60.33
Total	1,588.87	65.46

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

9 Property, Plant and Equipment

(Rs. in '00)

Name of Assets	Gross Block		As on 31-Mar-24	Charges for the year	Deduction	Net Block	
	As on 01-Apr-23	Addition				Deduction	As on 01-Apr-23
(i) Property, Plant and Equipment							
Furniture and Fixtures	26,791.03	145.00	26,936.03	2,554.24	-	1,613.95	4,168.18
Office Equipment	3,018.91	85.00	3,103.91	581.68	-	743.22	1,324.90
Computers	15,922.53	5,632.65	21,555.18	5,283.05	-	8,401.59	13,684.64
Leasehold Improvements (Renovation Costs)	8,460.00	-	8,460.00	-	-	8,460.00	8,460.00
Total	54,192.47	5,862.65	60,055.12	8,418.97	-	19,218.76	27,637.72

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Name of Assets	Gross Block		As on 31-Mar-24	Charges for the year	Deduction	Net Block	
	As on 01-Apr-23	Addition				Deduction	As on 01-Apr-23
(ii) Intangible Assets							
Computer Software	15,635.00	-	15,635.00	4,955.73	-	379.81	5,335.54
Total	15,635.00	-	15,635.00	4,955.73	-	379.81	10,299.46

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Name of Assets	Gross Block		As on 31-Mar-23	Charges for the year	Deduction	Net Block	
	As on 01-Apr-22	Addition				Deduction	As on 01-Apr-22
(i) Property, Plant and Equipment							
Furniture and Fixtures	1,651.47	25,139.56	26,791.03	1,377.38	-	236.57	1,613.95
Office Equipment	1,544.50	1,474.41	3,018.91	471.21	-	272.01	743.22
Computers	13,926.14	1,996.39	15,922.53	3,816.66	-	4,584.93	8,401.59
Leasehold Improvements (Renovation Costs)	8,460.00	-	8,460.00	1,153.64	-	7,306.36	8,460.00
Total	25,582.11	28,610.36	54,192.47	6,818.89	-	12,399.87	19,218.76

Name of Assets	Gross Block		As on 31-Mar-23	Charges for the year	Deduction	Net Block	
	As on 01-Apr-22	Addition				Deduction	As on 01-Apr-22
(ii) Intangible Assets							
Computer Software	-	15,635.00	15,635.00	379.81	-	-	379.81
Total	-	15,635.00	15,635.00	379.81	-	-	15,255.19



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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

10 Long term loans and advances (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)		
-Security Deposits	9,430.50	7,230.50
Total	9,430.50	7,230.50
11 Cash and cash equivalents (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Cash on hand	204.96	159.65
Balances with banks in current accounts	80,615.34	7,135.66
Total	80,820.30	7,295.31
12 Short term loans and advances (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)		
-Advances to suppliers	411.09	7,038.20
-Loans and Advances to employees	3,289.10	88.67
-Prepaid expenses	873.86	580.04
Total	4,574.05	7,706.91
13 Grant Income (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Grants or donations received		
-CSR Grants (Refer Note No. 21)	80,000.00	-
-Donations	8,21,084.70	4,30,300.00
Total	9,01,084.70	4,30,300.00
14 Employee benefit expenses (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Salaries and wages	4,59,334.31	1,53,545.81
Salaries & wages for CSR projects	1,208.91	-
Contribution to provident and other funds	4,194.97	-
Gratuity	13,811.76	(1,898.26)
Leave encashment	4,682.72	286.35
Other staff costs	15,455.59	5,032.50
Staff welfare expenses	6,679.48	-
Total	5,05,367.74	1,56,966.40
15 Other expenses (Rs in '00)		
Particulars	31 March 2024	31 March 2023
Variable Programme Expenses	1,45,776.62	1,08,451.25
Communication & branding	58,288.22	61,378.30
Finance, legal & consultant Charges	44,297.98	4,475.12
Travelling expenses	38,301.81	2,903.54
Office rent	17,841.60	14,160.00
System development expense	13,688.00	-
Recruitment charges	10,299.92	10,475.50
Online module development - L&D	9,853.00	18,821.00
Repairs & maintenance	3,469.68	5,140.17
Housekeeping expenses	2,532.45	-
Internet/ domain /email charges	1,865.95	1,963.22
Organisation development	850.45	-
Electricity charges	722.05	-
Audit fees	348.10	388.83
Rates & taxes	25.00	-
Other expenses	2,730.35	2,006.06
Total	3,50,891.18	2,30,162.99

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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

16 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '00)	31,451.08	35,971.91
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	314.51	359.72
Earnings per share diluted (Rs)	314.51	359.72
Face value per equity share (Rs)	10	10

17 Contingent Liabilities and Commitments

- a. There is no contingent liabilities as at balance sheet date.
b. Company has other commitments towards unspent CSR donation amount received during the years to the extent of Rs.78,791.09/- (in '00).

18 Related Party Disclosure

(i) List of Related Parties

Particulars	Relationship
Leena Dandekar	Directors
Abha Dandekar	Directors
Vivek Dandekar	Directors

(ii) Related Party Transactions

Particulars	Relationship	31 March 2024	31 March 2023
Amount received as Donation			
- Leena Dandekar	Directors	2,68,000.00	1,43,000.00
- Vivek Dandekar	Directors	2,68,000.00	1,43,000.00
- Vivek Dandekar	Directors	2,68,000.00	1,43,000.00

19 Employee Benefits :

A) GRATUITY

I. Principal actuarial assumptions used:

Particulars	31 March 2024	31 March 2023
Discount Rate (per annum)	7.21%	7.41%
Salary escalation rate	8.00%	8.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012 14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Expected Rate of return on Plan Assets (per annum)	NA	NA

II. Expenses Recognised in Statement of Profit and Loss

Particulars	31 March 2024	31 March 2023
Gratuity	13,811.76	-1,898.26
Total	13,811.76	-1,898.26

III. Amount Recognised in the Balance Sheet

Particulars	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Present Value of Defined Benefit Obligation as at the end of	15,495.48	2,705.62		
Fair Value of Plan Assets as at end of the year				
Total	15,495.48	2,705.62		

B) LEAVE ENCASHMENT

The leave obligations cover the Company's liability for privilege Leave. The amount of the provision as at balance sheet date is Rs. 5,050.88/- ('00) [P.Y. Rs. 620.36/- ('00)].

The leave encashment expense recognised during the year is Rs.4682.72 ('00) [P.Y. Rs.286.35 ('00)]



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V Dandekar

(Signature)

Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

20 Ratio Analysis

Particulars	Numerator/Denominator	Unit	31 March 2024	31 March 2023	Change in %	Reasons (If Variance More Than 25%)
(a) Current Ratio	Current Assets	Times	3.00	1.43	110.33%	Current Assets are increased due to receipt of donations on last month of the year and same is lying in bank as unspent balance.
	Current Liabilities					
(b) Return on Equity Ratio	Profit after Tax	Percentage	42.26%	88.37%	52.18%	Surplus slightly reduced, Average Shareholder's Equity increasing year on year therefore lower Return in % terms.
	Average Shareholder's Equity					
(c) Net capital turnover ratio	Total Turnover	Times	15.82	95.78	83.48%	Current Assets are increased due to receipt of donations on last month of the year and same is lying in bank as unspent balance.
	Net Working Capital					
(d) Net profit ratio	Net Profit	Percentage	3.49%	8.36%	-58.25%	Surplus slightly reduced, Turnover increased hence Net Profit Ratio is decreased.
	Total Turnover					
(e) Return on Capital employed	Earning before interest and taxes	Percentage	42.26%	88.37%	52.18%	Surplus slightly reduced, Average Capital Employed increasing year on year therefore lower Return in % terms.
	Average Capital Employed					
(f) Trade Payables turnover ratio	Expenses	Times	35.74	34.00	-5.11%	NA
	Average Trade payables					



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Raintree Foundation (India)
(CIN: U74999MH2018NPL310175)
Notes forming part of the Financial Statements

21 Statement of CSR Fundings and Spendings for the year ended 31st March, 2024.

During the year the Company has received CSR Contributions from following parties. The contribution received during the year and expenditure incurred for CSR Projects is charged to the Statement of Income and expenditure as under.

Name of the Party from whom CSR Contribution Received	(Rs in '00)		
	CSR Contribution Received	CSR Expenditure Incurred	Unspent CSR Contribution
Keva Flavours Private Limited	14,700.00	222.14	14,477.86
Keva Fragrances Private Limited	38,100.00	575.74	37,524.26
S H Kelkar and Company Limited	27,200.00	411.03	26,788.97
Total	80,000.00	1,208.91	78,791.09

22 Other Statutory Disclosures as per the Companies Act, 2013

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any transaction with any parties having status as struck off companies.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- vi) The Company has not filed any quarterly statements with banks, as it is not applicable.
- vii) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
- viii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ix) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

23 The Company is registered under Section 8 of the Companies Act, 2013 and granted registration under Section 12A and/or 12AA and 80G of the Income Tax Act, 1961. Provision for current tax and deferred tax assets/liabilities has not been made in the books of accounts in view of the exemption of income of the Company under Section 11 read with Section 2(15) of the Income Tax Act, 1961.

24 Previous Year Comparatives

The previous year's figures have been reworked, regrouped, rearranged, recasted and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date
For **Amit Desai & Co**
Chartered Accountants
Firm's Registration No. 130710W



Amit N. Desai
(Partner)
Membership No. 032926

Place: Mumbai
Date: 23 May 2024



For and on behalf of the Board of
Raintree Foundation (India)



Abha Dandekar
Director
DIN: 07805499



Vivek Dandekar
Director
DIN: 07882983

Date: 23 May 2024

Amit Desai & Co

Chartered Accountants



36 Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026,
Maharashtra, India.
Tel. No.: +91-022-35926835
93222 69386
E mail : amitdesaiandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Raintree Foundation (India)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Raintree Foundation (India)** ('the Company'), which comprise the balance sheet as at 31st March 2023, and the statement of income & expenditure and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and total surplus and its cash flow for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

UDIN: 2303292689UM@E1073



Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;

UDIN: 23032926B9UMQE1073



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

12. As the company is a company licensed to operate under Section 8 of the Act, the requirements of reporting under the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable in the case of the Company as per sub-clause (iii) of paragraph 2 of the said order.
13. The reporting under Section 197(16) of the Act is not applicable since it is a Section 8 company.
14. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The financial statements dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The Company is registered under Section 8 of the Act, and thus it has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to its financial statements and the operating effectiveness of such controls.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

UDIN: 23032926B9UMBE1073



- (iv)
- (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 19(g) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 19(h) to financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made in sub clause (a) and (b) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year ended 31st March, 2023.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1st April 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W

Amit Desai

(Amit N Desai)

Partner

Membership No. 032926

Mumbai: 24-08-2023



UDIN: 23032926B9um8E1073

RAINTREE FOUNDATION (INDIA)
Balance Sheet As At 31st March, 2023

(Rs in '00)

Particulars	Note	As at 31-03-2023	As at 31-03-2022
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	2	1,000	1,000
(b) Reserve & Surplus	3	57,692	21,720
		58,692	22,720
<u>Non - Current Liabilities</u>			
Long-Term Provisions	4	3,261	5,260
		3,261	5,260
<u>Current Liabilities</u>			
(i) Trade Payables	5		
- total outstanding dues of micro enterprises and small enterprises; and		535	3,301
- total outstanding dues of creditors other than micro enterprises and small enterprises		5,404	4,299
(b) Other Current Liabilities	6	4,505	2,413
(c) Short-Term Provisions	7	65	78
		10,509	10,090
TOTAL		72,462	38,070
<u>ASSETS</u>			
<u>Non - Current Assets</u>			
(a) Property, Plant and Equipments	8	50,229	13,182
(b) Long-Term Loans & Advances	9	7,231	7,231
		57,459	20,413
<u>Current Assets</u>			
(a) Cash & Cash Equivalents	10	7,295	13,925
(b) Short-Term Loans & Advances	11	7,707	3,732
		15,002	17,657
TOTAL		72,462	38,070

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W

Amit Desai

(Amit N. Desai)
Partner
Membership No.: 032926

Mumbai: 24-08-2023



For and on behalf of Board of Directors
Raintree Foundation (India)

Leena Dandekar

(Leena Dandekar) (Vivek Dandekar)
Director Director
DIN: 01748510 DIN: 07882983

RAINTREE FOUNDATION (INDIA)
Statement of Income & Expenditure For the Year Ended 31st March, 2023

(Rs in '00)

Particulars	Note	Year Ended 31st March, 2023	Year Ended 31st March, 2022
I. Income:			
(a) Grant Income	12	4,30,300	3,60,000
(b) Other Income		-	-
Total Income		4,30,300	3,60,000
II. Expenditure:			
(a) Employee Benefit Expense	13	1,52,184	1,83,856
(b) Depreciation and Amortisation Expenses	8	7,199	7,578
(c) Other Expenses	14	2,34,945	1,69,089
Total Expenses		3,94,328	3,60,524
Surplus/(Deficit) Before Exceptional and Extraordinary Items and Tax		35,972	(524)
Exceptional Items		-	-
Surplus/(Deficit) Before Extraordinary Items and Tax		35,972	(524)
Extraordinary Items		-	-
Surplus/(Deficit) Before Tax		35,972	(524)
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		-	-
Total Tax Expenses		-	-
Surplus/(Deficit) for the Year		35,972	(524)
Earnings Per Share (Nominal Value of Rs.10/- each)			
- Basic		359.72	(5.24)
- Diluted		-	-

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W

Amit Desai
(Amit N. Desai)

Partner
Membership No.: 032926

Mumbai: 24-08-2023



For and on behalf of Board of Directors
Raintree Foundation (India)

Leena Dandekar
Vivek Dandekar

(Leena Dandekar) **(Vivek Dandekar)**
Director Director
DIN: 01748510 DIN: 07882983

RAINTREE FOUNDATION (INDIA)
Cash Flow Statement For the Year Ended 31st March, 2023

(Rs in '00)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Cash Flows from Operating Activities		
Net Profit/ (Loss) Before Tax	35,972	(524)
Adjustments for:		
Employee Benefit Expense	1,522	1,553
Depreciation and Amortisation Expenses	7,199	7,578
Operating Profit / (Loss) Before Working Capital Changes	44,692	8,607
Adjustments for:		
Current Liabilities & Provisions	(3,102)	5,413
Current Assets, Loans & Advances	(3,975)	(3,353)
Net Cash Flow From / (Used in) Operating Activities (A)	37,615	10,667
Cash Flows from Investing Activities		
Purchase of Property, plant and equipments	(44,245)	(8,940)
Net Cash Flow from / (used in) Investing Activities (B)	(44,245)	(8,940)
Cash flows from financing activities	-	-
Net cash Flow from / (used in) Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	(6,630)	1,727
Cash and Cash Equivalents at Beginning of the Year	13,925	12,199
Cash and Cash Equivalents at End of the Year	7,295	13,925
Components of Cash and Cash Equivalents		
Cash in hand	160	56
Balance with Banks	7,136	13,870
Cash and cash equivalents in the Cash Flow Statement	7,295	13,925

1. Negative figures have been shown in the brackets.
2. Previous year figures have been regrouped and rearranged wherever necessary.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.:130710W

Amit Desai

(Amit N. Desai)

Partner

Membership No.: 032926

Mumbai: 24-08-2023



For and on behalf of Board of Directors
Raintree Foundation (India)

Leena Dandekar

(Leena Dandekar)

Director

DIN: 01748510

Vivek Dandekar

(Vivek Dandekar)

Director

DIN: 07882983

RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

Note 1: Significant Accounting Policies

a) Basis of Preparation of Financial Statements and Use of Estimates

The Company follows Mercantile System of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and comply with generally accepted accounting principles (Indian GAAP) in India including the Accounting Standards notified by the relevant provisions of the Companies Act, 2013. The Preparation of Financial Statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

b) Recognition of Income and Expenditure:

Revenue From Donations / Grants

Revenue from Donations / grants are recognised upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection. Amount received with a specific direction from donors that such amounts shall form part of Corpus of the foundation are credited as Corpus Fund in Balance Sheet.

Interest Income / Income From Investments

Interest Income, if any, is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.

c) Property, Plant & Equipments

Property, Plant & Equipments are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

d) Depreciation

Depreciation on Property, Plant and Equipment is provided on straight line basis in accordance with provision of Schedule II of the Companies Act, 2013 and on additions/disposals during the year, on pro-rata basis. Further the management of the Company has reviewed/determined Property, Plant and Equipment remaining useful lives. Property, Plant & Equipment's are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

e) Investment

There are no investments held by the Company.

f) Inventories

There are no inventories held by the Company.

g) Foreign Currency Transaction

The Company has not received or paid any foreign exchange during the year.

h) Employee Benefits

Employee Benefit Liability is provided for retirement benefits of gratuity and leave encashment in respect of all eligible employees. Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.

i) Taxation

The Company is registered u/s. 12A and/or 12AA of the Income Tax Act, 1961 and accordingly is exempt from payment of Income Tax under Section 11 read with Section 2(15) of the Income Tax Act, 1961 subject to fulfillment of certain condition as prescribed. Therefore provision of Income and Deferred Tax has not been recognised.

j) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimate.

Contingent liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

2 Share Capital:

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Nos.	(Rs in '00)	Nos.	(Rs in '00)
Authorised:				
Equity Shares Of Rs.10/- Each	1,00,000	10,000	1,00,000	10,000
Total	1,00,000	10,000	1,00,000	10,000
Issued, Subscribed And Fully Paid-Up:				
Equity Shares Of Rs. 10/- each	10,000	1,00,000	10,000	1,000
Total	10,000	1,00,000	10,000	1,000

a) Reconciliation of the Equity Shares at the beginning and at the end of the reporting Year

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Nos.	(Rs in '00)	Nos.	(Rs in '00)
Opening Balance	10,000	1,000	10,000	1,000
Issued During the Year	-	-	-	-
Bought Back During the Year	-	-	-	-
Outstanding at the end of the year	10,000	1,000	10,000	1,000

b) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

c) Details of shareholders holding more than 5 % shares in the Company

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Leena Dandekar	5,000	50.00%	5,000	50.00%
Abha Dandekar	2,500	25.00%	2,500	25.00%
Vivek Dandekar	2,500	25.00%	2,500	25.00%
Total	10,000	100.00%	10,000	100.00%

d) Shares held by Promoter's Group at the end of the year

Name of promoter group	As at 31st March, 2023				
	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% changes during the year
Leena Dandekar	5,000	-	5,000	50.00%	-
Abha Dandekar	2,500	-	2,500	25.00%	-
Vivek Dandekar	2,500	-	2,500	25.00%	-

Name of promoter group	As at 31st March, 2022				
	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% changes during the year
Leena Dandekar	5,000	-	5,000	50.00%	-
Abha Dandekar	2,500	-	2,500	25.00%	-
Vivek Dandekar	2,500	-	2,500	25.00%	-

3 Reserves & Surplus (Rs in '00)

Particulars	As at 31-03-2023	As at 31-03-2022
	Retained Earnings	
Opening Balance	21,720	22,243
Less: Surplus / (Deficit) During the Year	35,972	(524)
Closing Balance	57,692	21,720
Total	57,692	21,720



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

(Rs in '00)

4 <u>Long-Term Provisions</u>			
Particulars	As at 31-03-2023	As at 31-03-2022	
Provision For Employee Benefits			
- Gratuity	2,700	4,595	
- Leave Encashment	560	665	
Total	3,261	5,260	

(Rs in '00)

5 <u>Trade Payables</u>			
Particulars	As at 31-03-2023	As at 31-03-2022	
- outstanding dues of micro enterprises and small enterprises	535	3,301	
- outstanding dues of creditors other than micro enterprises and small enterprises	5,404	4,299	
Total	5,939	7,600	

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
- MSME	240	-	-	-	240
- Others	5,404	-	-	-	5,404
- Disputed dues- MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Sub Total	5,644	-	-	-	5,644
MSME - Undue	-	-	-	-	295
Others - Undue	-	-	-	-	-
Total	5,644	-	-	-	5,939

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
- MSME	-	-	-	-	-
- Others	4,299	-	-	-	4,299
- Disputed dues- MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Sub Total	4,299	-	-	-	4,299
MSME - Undue	-	-	-	-	3,301
Others - Undue	-	-	-	-	-
Total	4,299	-	-	-	7,600

(Rs in '00)

6 <u>Other Current Liabilities</u>			
Particulars	As at 31-03-2023	As at 31-03-2022	
Duties & Taxes	4,415	2,413	
Employee Liabilities	90	-	
Total	4,505	2,413	

(Rs in '00)

7 <u>Short-Term Provisions</u>			
Particulars	As at 31-03-2023	As at 31-03-2022	
Provision For Employee Benefits			
- Gratuity, Unfunded	5	9	
- Leave Encashment, Unfunded	60	69	
Total	65	78	



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

8 Property, Plant & Equipment

(Rs in '00)

Particulars	Office Equipments	Leasehold Improvements (Renovation Costs)	Furniture & Fixtures	Computer & Computer Peripherals	Software Development	Total
Gross Block						
As at 1st April, 2021	900	8,460	1,550	5,732	-	16,642
Additions	645	-	101	8,194	-	8,940
Disposals	-	-	-	-	-	-
As at 31st March, 2022	1,545	8,460	1,651	13,926	-	25,582
As at 1st April, 2022	1,545	8,460	1,651	13,926	-	25,582
Additions	1,474	-	25,140	1,996	15,635	44,245
Disposals	-	-	-	-	-	-
As at 31st March, 2023	3,019	8,460	26,791	15,923	15,635	69,827
Accumulated Depreciation						
As at 1st April, 2021	37	2,692	84	2,010	-	4,822
Charges for the Year	235	4,615	153	2,575	-	7,578
Reverse Charges for the Year	-	-	-	-	-	-
As at 31st March, 2022	272	7,306	237	4,585	-	12,400
As at 1st April, 2022	272	7,306	237	4,585	-	12,400
Charges for the Year	471	1,154	1,377	3,817	380	7,199
Reverse Charges for the Year	-	-	-	-	-	-
As at 31st March, 2023	743	8,460	1,614	8,402	380	19,599
Net Block						
As at 31st March, 2022	1,272	1,154	1,415	9,341	-	13,182
As at 31st March, 2023	2,276	-	25,177	7,521	15,255	50,229



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

(Rs in '00)

9 <u>Long-Term Loans & Advances</u>			
	As at 31-03-2023	As at 31-03-2022	
Particulars			
<u>Unsecured, Considered Good</u> Security Deposits	7,231	7,231	
Total	7,231	7,231	

(Rs in '00)

10 <u>Cash and Bank Balances</u>			
	As at 31-03-2023	As at 31-03-2022	
Particulars			
<u>Cash and Cash Equivalents</u> Cash on Hand	160	56	
<u>Balance with Bank</u> in Current Accounts	7,136	13,870	
Total	7,295	13,925	

(Rs in '00)

11 <u>Short-Term Loans & Advances</u>			
	As at 31-03-2023	As at 31-03-2022	
Particulars			
Prepaid Expenses	580	722	
Advances with Employees	89	31	
Advances to Creditors	7,038	2,979	
Total	7,707	3,732	

(Rs in '00)

12 <u>Grant Income</u>			
	Year Ended 31-03-2023	Year Ended 31-03-2022	
Particulars			
Donations Received	4,30,300	3,60,000	
Total	4,30,300	3,60,000	

(Rs in '00)

13 <u>Employee Benefit Expense</u>			
	Year Ended 31-03-2023	Year Ended 31-03-2022	
Particulars			
Staff Salaries	1,51,934	1,77,201	
Other Staff Costs	250	5,103	
Gratuity & Leave Benefits	-	1,553	
Total	1,52,184	1,83,856	



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

14	(Rs in '00)	
Other Expenses		
Particulars	Year Ended 31-03-2023	Year Ended 31-03-2022
<u>Payment to the Auditors:</u>		
- as Audit Fees	389	304
<u>Project and Development Expenses</u>		
Sustainable Integrated Rural Development Program	-	10,030
<u>Variable Programme Expenses</u>		
Gender, Disability & Mental Health	23,352	17,125
Water Security	19,901	5,375
Ecological Conservation	7,576	18,450
Sustainable Livelihood	7,110	5,022
Grass Route Programme	269	1,008
Forest Fire	154	496
Institution Build & Strengthening	99	2,113
Rural Health Support Programme	-	8,475
Biodiversity Mapping	6,416	3,300
People's Biodiversity Register	2,478	-
Cost of Implementing Partners	24,928	27,348
Administrative Expenses	14,512	2,896
Donations Paid	-	15,400
<u>Workplace Mental Health Programme</u>	1,658	20,094
<u>Other Overheads</u>		
Communication & Branding	61,378	3,586
Online Module Development - L&D	18,821	-
Office Rent	14,150	-
Recruitment Charges	10,476	15,281
Repairs & Maintenance Exps	5,140	-
Finance, Legal & Consultant Charges	4,475	3,942
Internet/ Domain /Email Charges	1,963	1,544
Lodging & Boarding Expenses	1,642	-
Travelling Expenses	1,261	2,821
Other Expenses	6,789	4,480
Total	2,34,945	1,69,089



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

- 15 Various debit and credit balances are subject to confirmations. The management confirms that the Current Assets are realisable at the value at which it is stated in the balance sheet. Further management confirms that there is no contingent liabilities, capital or other commitments as at balance sheet date.

16 Related Party Transactions

Related parties and transactions with them during the year as identified by the Management are given below:

Shareholders / Directors / Key Management Personnel's (KMPs)

Leena Dandekar (LD)
Abha Dandekar (AD)
Vivek Dandekar (VD)

Details of Transaction with Related Parties

(Rs in '00)

Nature Of Transactions	2022-23		2021-22	
	Shareholders / Directors / KMPs	Total	Shareholders / Directors / KMPs	Total
Amount received as Donation				
Leena Dandekar	1,43,000	1,43,000	1,20,000	1,20,000
Abha Dandekar	1,43,000	1,43,000	1,20,000	1,20,000
Vivek Dandekar	1,43,000	1,43,000	1,20,000	1,20,000

17 Employee Benefits :

Disclosure required under Accounting Standard (AS) 15 - (Revised 2005) for "employee benefits" are as under:

i) The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2023 based on actuarial valuation carried out using the Projected Unit Credit Method.

ii) The below disclosure have been obtained from independent actuary. The other disclosures are made in accordance with (AS) 15 - (Revised 2005) pertaining to the Defined Benefit Plan is as given below :

I. Principal actuarial assumptions used:

Particulars	Gratuity (Unfunded)	
	2022-23	2021-22
Discount Rate (per annum)	7.41%	6.90%
Salary escalation rate	8.00%	8.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate
Expected Rate of return on Plan Assets (per annum)	NA	NA

II. Expenses Recognised in Statement of Profit and Loss

Particulars	Gratuity (Unfunded)	
	2022-23	2021-22
Current Service Cost	(1,898)	1,663
Net Interest Cost	-	-
Total Expenses / (Income) recognised in the Statement of Profit And Loss	(1,898)	1,663

The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the statement of profit & loss.

III. Amount Recognised in the Balance Sheet

Particulars	Gratuity (Unfunded)	
	2022-23	2021-22
Present Value of Defined Benefit Obligation as at the end of the year	2,706	4,604
Fair Value of Plan Assets as at end of the year	-	-
Net Liability/(Asset) recognised in the Balance Sheet	2,706	4,604

B. Leave obligations

The leave obligations cover the Company's liability for privilege Leave. The amount of the provision as at balance sheet date is Rs. NIL/- (P.Y. Rs.110924/-).

18 Earnings Per Share

Particulars	2022-23	2021-22
1. Profit/ Loss After Tax	35,97,190	(52,370)
2. Weighted Average Number of Shares Outstanding at the End of the Year (Nos.)	10,000	10,000
3. Basic & Diluted Earnings Per Share (in Rs.)	359.72	(5.24)



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

19 **Additional Regulatory Information:**

i) **Ratio Analysis**

Particulars	Numerator	Denominator	Ratio for	Ratio for	Variance %
			31/03/2023	31/03/2022	
Current Ratio (Footnote 1)	Current Assets	Current Liabilities	1.43	1.75	-18.43%
Debt-Equity Ratio	Total Debt	Shareholders' Equity	*NA	*NA	NA
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	*NA	*NA	NA
Return on Equity (Footnote 2)	Net Profit After Taxes	Average Shareholders' Funds	22.09%	-0.57%	-3978.80%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	*NA	*NA	NA
Trade Receivables Turnover Ratio	Sales/Revenue	Average Receivables	*NA	*NA	NA
Trade Payables Turnover Ratio	Purchases	Average Payables	*NA	*NA	NA
Net Capital Turnover Ratio	Revenue	Working Capital	NA	NA	NA
Net Profit Ratio (Footnote 2)	Net Profit	Gross Revenue	8.36%	-0.15%	-5847.84%
Return on Capital Employed (Footnote 2)	Earnings Before Interest/Taxes	Capital Employed	22.09%	-0.57%	-3978.80%
Return on Investment	Income generated from invested funds	Average Invested funds in treasury investments	*NA	*NA	NA

Certain Ratios may not be applicable in view of the Company being not-for profit company incorporated under section 8 of the Companies Act, 2013.

Footnote:

1) Due to increase in charitable and other admin expenses return on equity, net profit ratio, return on capital employed is improved.

2) *NA: Either numerator or denominator is not available for computing above ratios, hence not computed.

19 **Other Statutory Disclosures**

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company does not have any transaction with any parties having status as struck off companies.
- c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- f) The Company has not filed any quarterly statements with banks.
- g) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
- h) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- i) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.



RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2023

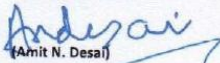
20 The Company is registered under Section 8 of the Companies Act, 2013 and granted registration under Section 12A and/or 12AA and 80G of the Income Tax Act, 1961. Provision for current tax and deferred tax assets/liabilities has not been made in the books of accounts in view of the exemption of income of the Company under Section 11 read with Section 2(15) of the Income Tax Act, 1961.

21 **Previous Year Comparatives**

The previous year's figures have been reworked, regrouped, rearranged, recasted and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As Per Our Report of Even Date Attached
For Amit Desai & Co

Chartered Accountants
ICAI Firm Reg. No.:130710W


(Amit N. Desai)
Partner

Membership No.: 032926

Mumbai: 24-08-2023



For and on behalf of Board of Directors
Raintree Foundation (India)


(Leena Dandekar)
Director
DIN: 01748510


(Vivek Dandekar)
Director
DIN: 07882983



INDEPENDENT AUDITOR'S REPORT

To the Members of **Raintree Foundation (India)**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Raintree Foundation (India)** ('the Company'), which comprise the balance sheet as at 31st March 2022, and the statement of income & expenditure and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and total deficit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

UDIN: 22032926AYDWES6193



Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;

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- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

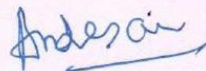
7. This report does not contain a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act as, in our opinion, according to the information and explanation given to us, the Order is not applicable in case of the Company.
8. The reporting under Section 197(16) of the Act is not applicable since it is a Section 8 company.
9. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The financial statements dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) Since the Company's turnover as per latest audited financial statements is less than Rs.50 crores and its borrowings from banks and financial institutions or body corporate at any point of time during the year is less than Rs.25 crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls vide notification dated 13th June, 2017;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv)
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 19(ii)(g) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or

UDIN: 22032926AYDWES6193



- otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, as disclosed in note 19(ii)(h) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made in sub clause (a) and (b) contain any material misstatement
- (v) The Company has not declared or paid any dividend during the year ended 31st March, 2022.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.: 130710W



(Amit N Desai)
Partner
Membership No. 032926

Mumbai: 31st August, 2022



UDIN: 22032926AYDWES6193

RAINTREE FOUNDATION (INDIA)
Balance Sheet As At 31st March, 2022

Particulars	Note	(Rs in '00)	
		As at 31-03-2022	As at 31-03-2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	1,000.00	1,000.00
(b) Reserve & Surplus	3	21,719.75	22,243.33
		22,719.75	23,243.33
Non - Current Liabilities			
Long-Term Provisions	4	5,260.12	3,942.97
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises; and	5	3,300.70	497.25
- total outstanding dues of creditors other than micro enterprises and small enterprises			
(b) Other Current Liabilities	6	4,299.09	1,760.02
(c) Short-Term Provisions	7	2,412.60	2,077.66
		77.78	106.94
		10,090.17	4,441.87
TOTAL		38,070.04	31,628.17
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipments	8	13,182.24	11,819.76
(b) Long-Term Loans & Advances	9	7,230.50	-
		20,412.74	11,819.76
Current Assets			
(a) Financial Assets			
Cash & Cash Equivalents	10	13,925.46	12,198.81
(b) Short-Term Loans & Advances	11	3,731.84	7,609.59
		17,657.30	19,808.40
TOTAL		38,070.04	31,628.17

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As Per Our Report of Even Date Attached
For **Amit Desai & Co**
Chartered Accountants
ICAI Firm Reg. No.: 130710W



Amit Desai

(Amit N. Desai)
Partner

Membership No.: 032926

Mumbai: 31 AUG 2022

For and on behalf of Board of Directors
Raintree Foundation (India)



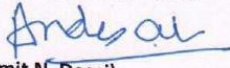

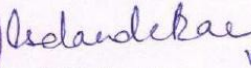

Leena Dandekar

Leena Dandekar
Director
DIN: 01748510

V Dandekar
Vivek Dandekar
Director
DIN: 07882983

vs *asd*

RAINTREE FOUNDATION (INDIA)
Statement of Income & Expenditure For the Year Ended 31st March, 2022

Particulars	Note	(Rs in '00)	
		Year Ended 31st March, 2022	Year Ended 31st March, 2021
I. Income:			
(a) Grant Income	12	3,60,000.00	2,17,500.00
(b) Other Income		-	-
Total Income		3,60,000.00	2,17,500.00
II. Expenditure:			
(a) Employee Benefit Expense	13	1,83,856.50	86,273.18
(b) Depreciation and Amortisation Expenses	8	7,577.88	4,025.32
(c) Other Expenses	14	1,69,089.21	95,653.62
Total Expenses		3,60,523.58	1,85,952.12
Surplus/(Deficit) Before Exceptional and Extraordinary Items and Tax		-523.58	31,547.88
Exceptional Items		-	-
Surplus/(Deficit) Before Extraordinary Items and Tax		-523.58	31,547.88
Extraordinary Items		-	-
Surplus/(Deficit) Before Tax		-523.58	31,547.88
Tax Expenses	7	-	-
- Current Tax		-	-
- Deferred Tax		-	27.20
Total Tax Expenses		-	27.20
Surplus/(Deficit) for the Year		-523.58	31,575.08
Earnings Per Share (Nominal Value of Rs.1/- each)			
- Basic		-5.24	315.75
- Diluted		-	-
The accompanying significant accounting policies and notes are an integral part of these financial statements.			
As Per Our Report of Even Date Attached For Amit Desai & Co Chartered Accountants ICAI Firm Reg. No.: 130710W		For and on behalf of Board of Directors Raintree Foundation (India)	
 (Amit N. Desai) Partner Membership No.: 032926		 Leena Dandekar Director DIN: 01748510	 Vivek Dandekar Director DIN: 07882983
Mumbai: 31 AUG 2022			

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RAINTREE FOUNDATION (INDIA)
Cash Flow Statement For the Year Ended 31st March, 2022

	(Rs in '00)	
Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Cash Flows from Operating Activities		
Net Profit/ (Loss) Before Tax	(523.58)	31,547.88
Adjustments for:		
Employee Benefit Expense	1,552.73	1,790.95
Depreciation and Amortisation Expenses	7,577.88	4,025.32
Operating Profit / (Loss) Before Working Capital Changes	8,607.02	37,364.15
Adjustments for:		
Current Liabilities & Provisions	5,412.72	(7,189.80)
Current Assets, Loans & Advances	(3,352.75)	(7,166.45)
Net Cash Flow From / (Used in) Operating Activities (A)	10,666.99	23,007.90
Cash Flows from Investing Activities		
Purchase of Property, plant and equipments	(8,940.35)	(14,985.26)
Net Cash Flow from / (used in) Investing Activities (B)	(8,940.35)	(14,985.26)
Cash flows from financing activities		
Net cash Flow from / (used in) Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	1,726.64	8,022.64
Cash and Cash Equivalents at Beginning of the Year	12,198.81	4,176.17
Cash and Cash Equivalents at End of the Year	13,925.46	12,198.81
Components of Cash and Cash Equivalents		
Cash in hand	55.60	91.89
Balance with Banks	13,869.86	12,106.92
Cash and cash equivalents in the Cash Flow Statement	13,925.46	12,198.81

1. Negative figures have been shown in the brackets.
2. Previous year figures have been regrouped and rearranged wherever necessary.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.:130710W
A. Desai
(Amit N. Desai)
Partner
Membership No.: 032926



For and on behalf of Board of Directors
Raintree Foundation (India)

L. Dandekar

Leena Dandekar
Director
DIN: 01748510

V. Dandekar
Vivek Dandekar
Director
DIN: 07882983

Mumbai: 31 AUG 2022

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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

Note 1: Significant Accounting Policies

a) Basis of Preparation of Financial Statements and Use of Estimates

The Company follows Mercantile System of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and comply with generally accepted accounting principles (Indian GAAP) in India including the Accounting Standards notified by the relevant provisions of the Companies Act, 2013. The Preparation of Financial Statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

b) Recognition of Income and Expenditure:

Revenue From Donations / Grants

Revenue from Donations / grants are recognised upon compliance with the significant condition, if any, and where it is reasonable to expect ultimate collection. Amount received with a specific direction from donors that such amounts shall form part of Corpus of the foundation are credited as Corpus Fund in Balance Sheet.

Interest Income / Income From Investments

Interest Income, if any, is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.

c) Property, Plant & Equipments

Property, Plant & Equipments are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

d) Depreciation

Depreciation on Property, Plant and Equipment is provided on straight line basis in accordance with provision of Schedule II of the Companies Act, 2013 and on additions/disposals during the year, on pro-rata basis. Further the management of the Company has reviewed/determined Property, Plant and Equipment remaining useful lives. Property, Plant & Equipment's are stated at the cost of acquisition less accumulated depreciation. Cost comprises purchase price, duties, levies and any directly attributable cost of bringing the assets to its present location for intended use. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

e) Investment

There are no investments held by the Company.

f) Inventories

There are no inventories held by the Company.

g) Foreign Currency Transaction

The Company has not received or paid any foreign exchange during the year.

h) Employee Benefits

Employee Benefit Liability is provided for retirement benefits of gratuity and leave encashment in respect of all eligible employees. Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.

i) Taxation

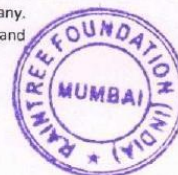
The Company is registered u/s. 12A and/or 12AA of the Income Tax Act, 1961 and accordingly is exempt from payment of Income Tax under Section 11 read with Section 2(15) of the Income Tax Act, 1961 subject to fulfillment of certain condition as prescribed. Therefore provision of Income and Deferred Tax has not been recognised.

j) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimate. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company. Contingent assets are neither recognized nor disclosed in the financial statements. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.



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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

2 Share Capital:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	(Rs in '00)	Nos.	(Rs in '00)
Authorised:				
Equity Shares Of Rs.10/- Each	1,00,000	10,000.00	1,00,000	10,000.00
Total	1,00,000	10,000.00	1,00,000	10,000.00
Issued, Subscribed And Fully Paid-Up:				
Equity Shares Of Rs. 10/- each	10,000	1,000.00	10,000	1,000.00
Total	10,000	1,000.00	10,000	1,000.00

a) Reconciliation of the Equity Shares at the beginning and at the end of the reporting Year

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Nos.	(Rs in '00)	Nos.	(Rs in '00)
Opening Balance	10,000	1,000.00	10,000	1,000.00
Issued During the Year	-	-	-	-
Bought Back During the Year	-	-	-	-
Outstanding at the end of the year	10,000	1,000.00	10,000	1,000.00

b) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

c) Details of shareholders holding more than 5 % shares in the Company

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Leena Dandekar	5,000	50.00%	5,000	50.00%
Abha Dandekar	2,500	25.00%	2,500	25.00%
Vivek Dandekar	2,500	25.00%	2,500	25.00%
Total	10,000	100.00%	10,000	100.00%

d) Shares held by Promoter's Group at the end of the year

Name of promoter group	As at 31st March, 2022				
	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% changes during the year
Leena Dandekar	5,000	-	5,000	50.00%	-
Abha Dandekar	2,500	-	2,500	25.00%	-
Vivek Dandekar	2,500	-	2,500	25.00%	-

Name of promoter group	As at 31st March, 2021				
	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% changes during the year
Leena Dandekar	5,000	-	5,000	50.00%	-
Abha Dandekar	2,500	-	2,500	25.00%	-
Vivek Dandekar	2,500	-	2,500	25.00%	-

3 Reserves & Surplus (Rs in '00)

Particulars	As at 31-03-2022	As at 31-03-2021
Retained Earnings		
Opening Balance		
Less: Surplus / (Deficit) During the Year	22,243.33	(9,331.75)
Closing Balance	(523.58)	31,575.08
Total	21,719.75	22,243.33

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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

4 (Rs in '00)

<u>Long-Term Provisions</u>		
Particulars	As at 31-03-2022	As at 31-03-2021
<u>Provision For Employee Benefits</u>		
- Gratuity	4,595.01	2,935.16
- Leave Encashment	665.11	1,007.81
Total	5,260.12	3,942.97

5 (Rs in '00)

<u>Trade Payables</u>		
Particulars	As at 31-03-2022	As at 31-03-2021
- outstanding dues of micro enterprises and small enterprises	3,300.70	497.25
- outstanding dues of creditors other than micro enterprises and small enterprises	4,299.09	1,760.02
Total	7,599.79	2,257.27

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
- MSME	2,779.45	-	-	-	2,779.45
- Others	4,299.09	-	-	-	4,299.09
- Disputed dues- MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Sub Total	7,078.54	-	-	-	7,078.54
MSME - Undue	-	-	-	-	521.25
Others - Undue	-	-	-	-	-
Total	7,078.54	-	-	-	7,599.79

Trade Payables ageing schedule: As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
- MSME	-	-	-	-	-
- Others	1,760.02	-	-	-	1,760.02
- Disputed dues- MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Sub Total	1,760.02	-	-	-	1,760.02
MSME - Undue	-	-	-	-	497.25
Others - Undue	-	-	-	-	-
Total	1,760.02	-	-	-	2,257.27

6 (Rs in '00)

<u>Other Current Liabilities</u>		
Particulars	As at 31-03-2022	As at 31-03-2021
Duties & Taxes	2,412.60	1,984.65
Employee Liabilities	-	93.01
Total	2,412.60	2,077.66

7 (Rs in '00)

<u>Short-Term Provisions</u>		
Particulars	As at 31-03-2022	As at 31-03-2021
<u>Provision For Employee Benefits</u>		
- Gratuity, Unfunded	8.87	5.51
- Leave Encashment, Unfunded	68.91	101.43
Total	77.78	106.94

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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

8 Property, Plant & Equipment

(Rs in '00)

Particulars	Office Equipments	Leasehold Improvements (Renovation Costs)	Furniture & Fixtures	Computer & Computer Peripherals	Total
Gross Block					
As at 1st April, 2020	58.0000	-	-	1,598.5000	1,656.50
Additions	1,816.4900	8,460.0000	1,550.1740	3,158.5997	14,985.26
Disposals	-	-	-	-	-
As at 31st March, 2021	1,874.4900	8,460.0000	1,550.1740	4,757.0997	16,641.76
As at 1st April, 2021	1,874.4900	8,460.0000	1,550.1740	4,757.0997	16,641.76
Additions	2,620.1400	-	101.3000	6,218.9102	8,940.35
Disposals	-	-	-	-	-
As at 31st March, 2022	4,494.6300	8,460.0000	1,651.4740	10,976.0099	25,582.11
Accumulated Depreciation					
As at 1st April, 2020	21.9400	-	-	774.7300	796.67
Charges for the Year	122.1800	2,691.8200	83.8800	1,127.4430	4,025.32
Reverse Charges for the Year	-	-	-	-	-
As at 31st March, 2021	144.1200	2,691.8200	83.8800	1,902.1730	4,821.99
As at 1st April, 2021	144.1200	2,691.8200	83.8800	1,902.1730	4,821.99
Charges for the Year	597.7500	4,614.5454	152.6900	2,212.8911	7,577.88
Reverse Charges for the Year	-	-	-	-	-
As at 31st March, 2022	741.8700	7,306.3654	236.5700	4,115.0641	12,399.87
Net Block					
As at 31st March, 2021	1,730.3700	5,768.1800	1,466.2940	2,854.9267	11,819.76
As at 31st March, 2022	3,752.7600	1,153.6346	1,414.9040	6,860.9458	13,182.24



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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

9	<u>Long-Term Loans & Advances</u> (Rs in '00)		
Particulars	As at 31-03-2022	As at 31-03-2021	
<u>Unsecured, Considered Good</u>			
Security Deposits	7,230.50	-	
Total	7,230.50	-	

10	<u>Cash and Bank Balances</u> (Rs in '00)		
Particulars	As at 31-03-2022	As at 31-03-2021	
<u>Cash and Cash Equivalents</u>			
Cash on Hand	55.60	91.89	
Balance with Bank in Current Accounts	13,869.86	12,106.92	
Total	13,925.46	12,198.81	

11	<u>Short-Term Loans & Advances</u> (Rs in '00)		
Particulars	As at 31-03-2022	As at 31-03-2021	
<u>Prepaid Expenses</u>			
Advances with Employees	722.01	1,708.51	
Advances to Creditors	31.00	49.60	
Total	3,731.84	7,609.59	

12	<u>Grant Income</u> (Rs in '00)		
Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021	
<u>Donations Received</u>			
	3,60,000.00	2,17,500.00	
Total	3,60,000.00	2,17,500.00	

13	<u>Employee Benefit Expense</u> (Rs in '00)		
Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021	
<u>Staff Salaries</u>			
Other Staff Costs	1,77,201.13	82,471.33	
Gratuity & Leave Benefits	5,102.64	2,010.90	
	1,552.73	1,790.95	
Total	1,83,856.50	86,273.18	

14	<u>Other Expenses</u> (Rs in '00)		
Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021	
<u>Payment to the Auditors:</u>			
- as Audit Fees	304.25	261.25	
<u>Project and Development Expenses</u>			
- Organisational Development			
- Disability and Mental Health Program	10,030.00	10,549.94	
- Rural Development Program	17,124.60	1,585.14	
- Environmental Program	70,397.74	64,935.55	
Donations Paid	18,450.24	-	
Travelling Expenses	15,400.00	2,350.00	
Professional/Recruitment/Legal Fees	2,820.61	35.43	
Printing & Stationery	19,223.36	13,736.56	
Other Expenses	843.85	99.77	
Communication and Branding Expenses	10,740.06	2,059.98	
Office Expenses	3,585.51	-	
	168.98	-	
Total	1,69,089.21	95,653.62	

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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

- 15 Various debit and credit balances are subject to confirmations. The management confirms that the Current Assets are realisable at the value at which it is stated in the balance sheet. Further management confirms that there is no contingent liabilities, capital or other commitments as at balance sheet date.

16 Related Party Transactions

Related parties and transactions with them during the year as identified by the Management are given below:

Shareholders / Directors / Key Management Personnel's(KMPs)

Leena Dandekar (LD)
Abha Dandekar (AD)
Vivek Dandekar (VD)

Details of Transaction with Related Parties

Nature Of Transactions	2021-22		2020-21	
	Shareholders / Directors / KMPs	Total	Shareholders / Directors / KMPs	Total
Amount received as Donation				
Leena Dandekar	1,20,000.00	1,20,000.00	72,500.00	72,500.00
Abha Dandekar	1,20,000.00	1,20,000.00	72,500.00	72,500.00
Vivek Dandekar	1,20,000.00	1,20,000.00	72,500.00	72,500.00

17 Employee Benefits :

Disclosure required under Accounting Standard (AS) 15 - (Revised 2005) for "employee benefits" are as under:

- i) The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2022 based on actuarial valuation carried out using the Projected Unit Credit Method.
- ii) The below disclosure have been obtained from independent actuary. The other disclosures are made in accordance with (AS) 15 - (Revised 2005) pertaining to the Defined Benefit Plan is as given below :

I. Principal actuarial assumptions used:

Particulars	Gratuity (Unfunded)	
	2021-22	2020-21
Discount Rate (per annum)	6.90%	6.57%
Salary escalation rate	8.00%	8.00%
Rate of Employee Turnover	10.00%	10.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate
Expected Rate of return on Plan Assets (per annum)	NA	NA

II. Expenses Recognised in Statement of Profit and Loss

Particulars	Gratuity (Unfunded)	
	2021-22	2020-21
Total Expenses / (Income) recognised in the Statement of Profit And Loss (Rs in '00)	1,663.21	681.71

III. Amount Recognised in the Balance Sheet

Particulars	Gratuity (Unfunded)	
	2021-22	2020-21
Present Value of Defined Benefit Obligation as at the end of the year (Rs in '00)	4,603.88	2,940.67
Fair Value of Plan Assets as at end of the year	-	-
Net Liability/(Asset) recognised in the Balance Sheet (Rs in '00)	4,603.88	2,940.67



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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

B. Leave obligations

The leave obligations cover the Company's liability for privilege Leave. The amount of the provision as at balance sheet date is Rs. 73,402/- (P.Y. Rs.110924/-).

18 Earnings Per Share

Particulars	2021-22	2020-21
1. Profit / (Loss) After Tax (Rs in '00)	(523.58)	31,575.08
2. Weighted Average Number of Shares Outstanding at the End of the Year (Nos.)	10,000.00	10,000.00
3. Basic & Diluted Earnings Per Share (in Rs.)	(5.24)	315.75

19 Additional Regulatory Information:

i) Ratio Analysis

Particulars	Numerator	Denominator	Ratio for	Ratio for	Variance %
			31-03-2022	31-03-2021	
Current Ratio (Footnote 1)	Current Assets	Current Liabilities	1.75	4.46	-60.76%
Debt-Equity Ratio	Total Debt	Shareholders' Equity	*NA	*NA	NA
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	*NA	*NA	NA
Return on Equity (Footnote 2)	Net Profit After Taxes	Average Shareholders' Funds	-0.57%	105.87%	-100.54%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	*NA	*NA	NA
Trade Receivables Turnover Ratio	Sales/Revenue	Average Receivables	*NA	*NA	NA
Trade Payables Turnover Ratio	Purchases	Average Payables	*NA	*NA	NA
Net Capital Turnover Ratio	Revenue	Working Capital	NA	NA	NA
Net Profit Ratio (Footnote 2)	Net Profit	Gross Revenue	-0.15%	14.52%	-101.00%
Return on Capital Employed (Footnote 2)	Earnings Before Interest/Taxes	Capital Employed	-0.57%	105.78%	-100.54%
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	*NA	*NA	NA

Footnote:

- 1) Due to increase in expenses and trade payables therefore current ratio is decreased.
- 2) Due to increase in charitable and other admin expenses return on equity, net profit ratio, return on capital employed is decreased.
- 3) *NA: Either numerator or denominator is not available for computing above ratios, hence not computed.

ii) Other Statutory Disclosures

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company does not have any transaction with any parties having status as struck off companies.
- c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- f) The Company has not filed any quarterly statements with banks.

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RAINTREE FOUNDATION (INDIA)
Notes to Financial Statements For the Year Ended 31st March, 2022

- g) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
- h) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- i) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- 20 The Company is registered under Section 8 of the Companies Act, 2013 and granted registration under Section 12A and/or 12AA and 80G of the Income Tax Act, 1961. Provision for current tax and deferred tax assets/liabilities has not been made in the books of accounts in view of the exemption of income of the Company under Section 11 read with Section 2(15) of the Income Tax Act, 1961.
- 21 Previous Year Comparatives
The previous year's figures have been reworked, regrouped, rearranged, recasted and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As Per Our Report of Even Date Attached
For Amit Desai & Co
Chartered Accountants
ICAI Firm Reg. No.:130710W



Amit N. Desai
(Amit N. Desai)
Partner
Membership No.: 032926



Mumbai:

31 AUG 2022

For and on behalf of Board of Directors
Raintree Foundation (India)



Leena Dandekar

Leena Dandekar
Director
DIN: 01748510

Vivek Dandekar
Vivek Dandekar
Director
DIN: 07882983

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MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITIONS AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our financial statements included in the Draft Fund-raising Document. You should also read the section entitled 'Risk Factors' beginning on page 18, which discusses several factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and is based on our financial statements, which have been prepared in accordance with Indian GAAP. Portions of the following discussion are also based on internally prepared statistical information and on other sources.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain

factors such as those described under 'Risk Factors' and 'Forward Looking Statements' beginning on pages 18 and 13 respectively, and elsewhere in this Draft Fund-raising Document. Accordingly, the degree to which the financial statements in this Draft Fund-raising Document will provide meaningful information depend entirely on such potential investor's level of familiarity with Indian accounting practices.

OVERVIEW:

Founded in 2018, the Raintree Foundation is dedicated to advancing climate resilience through strategic interventions within ecologically sensitive landscapes. Our focus on circularity and civic custodianship has driven a series of high-impact projects, directly benefiting both ecosystems and associated human populations.

Operating across 2,100 hectares in the Velhe block of Pune district, our work influences 9 villages impacting 4,131 people and 654 households in the Northern Western Ghats—a UNESCO World Heritage site and a globally recognized biodiversity hotspot. This region's montane forests are among the world's most exceptional examples of non-equatorial tropical evergreen ecosystems, home to 325 species listed as globally threatened by the IUCN.

Our multi-disciplinary approach integrates research, education, and stakeholder engagement to drive sustainable practices. We focus on a range of interconnected initiatives, including community development, sustainable livelihoods, environmental conservation, gender empowerment, disability inclusion and mental health.

FINANCIAL KPIs OF OUR COMPANY:

Particulars	For the Year ended March 31		
	2024	2023	2022
Grant Income (₹ in '00)	*9,01,084.70	4,30,300.00	3,60,000.00
Growth in Grant Income as compared to previous year (%)	109.41%	19.53%	65.52%
Total Expenses	8,69,633.62	3,94,328.09	3,60,523.58
Total Expenses as a % of Grant Income	96.51%	91.64%	100.15%
Surplus/ (Deficit) during the year (₹ in lakhs)	31,451.08	35,971.91	(523.58)
Surplus/ (Deficit) as a % of Grant Income	3.49%	8.36%	(0.15)%
*Grants for year ended 2024 includes CSR Funds Grants of ₹ 80,00,000			

The Figure in ₹ '00 are as per the Audited Financial Statements of the Company.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR:

As of the date of filing of this Draft Fund-raising Document, the Company has not experienced any significant changes or developments subsequent to the last financial year ending on March 31, 2024.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS AND FINANCIAL CONDITION:

Our company is subjected to various risks and uncertainties, our results of operations and financial conditions are affected by numerous factors.

Please refer chapter titled '*Risk Factors*' on page 18 of this Draft Fund-Raising Document.

OUR SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

For Significant accounting policies and notes to accounts, please refer 'Notes forming part of the financial statements' under section titled '*Financial Information*' beginning on page 89 of the Draft Fund-raising Document.

OUR FINANCIAL OPERATIONS

Please refer 'Statement of Income & Expenditure' beginning under section titled "*Financial Information*" beginning on page 89 of the Draft Fund Raising Document.

Main Components of our Statement of Income and Expenditure

A. Grant Income:

We have received a total of ₹ 9,01,08,470 as grants in F.Y. 23-24. This grant Income comprises of CSR grants and donations. The Company has started receiving CSR grants from FY 2023-24 only.

B. Expenses:

Our Expenses generally comprises of Employee benefit expenses, Depreciation and Amortization expenses and other expenses.

- Employee Benefit Expenses includes salaries and wages any other expenses pertaining to employees. The Employee benefit expenses increased as compared to previous year figures majorly due to increase in salaries & wages for CSR Projects, Gratuity and staff welfare expenses.
- Depreciation and Amortization expenses includes depreciation on the assets acquired for assistance in our welfare programs such as computers, office equipment, furniture and fixtures and amortization expenses of intangible assets.
- Other expenses comprise of basic expenses required to operate office space, maintenance of IT assets, Audit Fees, bank charges and recruitment charges etc. This also includes organisational development expenses.

FINANCIAL INDEBTEDNESS

A. Details of outstanding secured borrowings as on March 31, 2024:

Our Company has no outstanding secured borrowings, as on March 31, 2024.

B. Details of outstanding unsecured borrowings as on March 31, 2024:

Our Company has no outstanding unsecured borrowings, as on March 31, 2024.

C. Details of outstanding non-convertible securities as on March 31, 2024:

Our Company has no outstanding non-convertible securities, as on March 31, 2024.

D. Details of commercial paper issuances as on March 31, 2024:

Our Company has no commercial papers listed, as on March 31, 2024.

E. Details of bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds, Optionally Convertible Debentures, Preference Shares) from financial institutions or financial creditors, as on March 31, 2024:

Our Company has no outstanding bank fund-based facilities or other borrowings from financial institutions or financial creditors, as on March 31, 2024.

F. Corporate guarantees issued by our Company as on March 31, 2024:

Our Company has not provided any corporate guarantees, as on March 31, 2024.

G. Details of inter-corporate deposits as on March 31, 2024:

Our Company has no inter – corporate deposits, as on March 31, 2024.

H. Details of loans from Directors and Relatives of Directors as on March 31, 2024:

Our Company has not availed or given any loans from or to the Directors or relatives of the Directors, as on March 31, 2024.

I. Details of external commercial borrowings as on March 31, 2024:

Our Company has no outstanding external commercial borrowings, as on March 31, 2024.

J. Details of sub-ordinate debt as on March 31, 2024:

Our Company has no outstanding sub – ordinate debt, as on March 31, 2024.

K. Details of perpetual debt as on March 31, 2024:

Our Company has no outstanding perpetual debt, as on March 31, 2024.

L. Servicing behavior on existing debt securities, payment of interest on due dates on financing facilities or

debt securities:

Nil

M. List of top 10 holders of commercial paper (secured and unsecured) in terms of value (on a cumulative basis) as on March 31, 2024:

Nil

N. Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (a) for consideration other than cash, whether in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option as on March 31, 2024:

Nil

O. Details of any other contingent liabilities of our Company based on the last audited financial statements as per AS 29 Provisions, Contingent Liabilities and Contingent Assets including amount and nature of liability:

Nil

P. Other Financial Commitments

Our Company has other commitments towards unspent CSR donation amount received during the years to the extent of ₹ 78,79,1.09.

SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

Except as stated in this section, there are no Outstanding Litigation; involving our Company and its Directors ('Relevant Parties') as on the date of filing of this Draft Fund-Raising Document.

DETAILS OF PENDING MATERIAL LITIGATIONS

As on the date of this Draft Fund-Raising Document, except as stated below, our Company and Director are not party to any pending litigation the outcome of which could have a material adverse effect on the financial position of our Company, which may affect the issue or the investor's decision to invest / continue to invest in the Issue;

A. COMPANY

- | | |
|---|-----|
| ● Civil Litigations against the Company: | NIL |
| ● Civil Litigations against the Company: | NIL |
| ● Criminal Litigations by the Company: | NIL |
| ● Criminal Litigations against the Company: | NIL |

B. DIRECTORS

- | | |
|---|-----|
| ● Civil Litigations against the Directors: | NIL |
| ● Civil Litigations by the Directors: | NIL |
| ● Criminal Litigations against the Directors: | NIL |
| ● Criminal Litigations by the Directors: | NIL |

DETAILS OF DEFAULT AND NON-PAYMENT OF STATUTORY DUES

As on the date of the Fund-Raising Document there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE COMPANY FOR ECONOMIC OFFENCES

There is no pending proceeding initiated against our Company for economic offences as on the date of filing of this Draft Fund-Raising Document.

DETAILS OF THE VARIATION IN THE UTILISATION OF THE FUND, PREVIOUSLY RAISED BY THE COMPANY, IF ANY

The company has not previously raised any funds through the Social Stock Exchange platform of the Stock Exchange.

OTHER LITIGATIONS

None of the relevant parties are party to any

- litigation or legal action pending or taken against the Promoters by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of this Draft Fund-Raising Document;
- inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013, or

any previous companies' law and fines imposed or compounding of offences by our Company in the last three years immediately preceding the year of issue of this Draft Fund-Raising Document against our Company and

- Our Company, the Promoters /or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoters or our Directors, that may have a material adverse effect on our operations or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

GOVERNMENT & OTHER APPROVALS

Our Company has received the necessary licenses, permissions, and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our activities. In view of the approvals listed below, we can undertake the Issue and our current activities and no further major approvals from any governmental/regulatory authority, or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made, or opinions expressed in this behalf.

The Company's registration under Section 8 of Companies Act, 2013 the main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

I. Approvals for the Issue

- a. At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments to the public.
- b. Our Company has obtained Confirmation from Amit Desai & Co. Chartered Accountants of eligibility criteria for being identified as Social Enterprise as specified under Regulation 292E of Chapter X-A of SEBI (ICDR) Regulations, 2018.
- c. Our Company has obtained valid registration as Not for Profit Organization on BSE Social Stock Exchange under the registration number BSESSENPO0013 w.e.f. October 25, 2024.
- d. Our Company has obtained an in-principal approval from the BSE dated [●] for listing its ZCZP Instruments, pursuant to the Issue.
- e. Our Company has obtained ISIN for the ZCZP Instruments as on [●] i.e.; [●].

II. Approvals pertaining to Incorporation of Company

Particulars	Registration No	Applicable Law	Issuing Authority	Date of Issue
Certificate of Incorporation	U74999MH2018NPL432572	Companies Act, 2013	ROC - Mumbai	May 31, 2018

III. Tax Related Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue	Valid Till
Permanent Account Number	AAICR9776M	Income Tax Act, 1961	Income Tax Department	June 2, 2018	Until cancelled


Tax Deduction Account Number	MUMR38290A	Income Tax Act, 1961	Income Tax Department	June 6, 2018	Until cancelled
80G Registration	AAICR9776MF20217	Income Tax Act, 1961	Income Tax Department	September 23, 2021	AY 2026-27
12A Registration	AAICR9776ME20219	Income Tax Act, 1961	Income Tax Department	September 23, 2021	AY 2026-27

IV. Other Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Issue Date	Valid Till
Foreign Contribution (Regulation) Act Registration	083930797	Foreign Contribution (Regulation) Act, 2010	Ministry of Home Affairs Foreigners Division	May 30, 2024	May 29, 2029
Maharashtra Shop & Establishment Act Registration	820033650 / KW Ward /COMMERCIAL II	Maharashtra Shop and Establishment Act, 2017	Government of Maharashtra	February 13, 2019	Until cancelled

V. Intellectual Property

We have obtained various trademarks registrations in India, including for the logo of our Company. Details of such trademarks are provided herein below:

Sr. No	Trademark	Registration No	Status	Class
1.		5978359	Registered	Class 45

OTHER REGULATORY AND STATUTORY DISCLOSURES

ISSUER'S ABSOLUTE RESPONSIBILITY

“The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund Raising Document contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Draft Fund Raising Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.”

AUTHORITY FOR THE ISSUE

Corporate Approvals

At the meeting of the Board of Directors of our Company held on [●], the Board of Directors has approved the issuance of ZCZP Instruments to the public.

Our Company has received In-Principle approvals from BSE for the listing of the ZCZP Instruments pursuant to their letters dated **October 25, 2024**.

The ZCZP Instruments will be issued on terms and conditions as set out in this Draft Fund-Raising Document, the issue of which is being made as decided by the Board of Directors.

Prohibition by SEBI, RBI or governmental authorities

1. Our Company, our Founder and/or the Directors have not been debarred from accessing the securities market by SEBI.
2. None of our Founder or Directors is a promoter or director of another company which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Company, Directors and our Founder have not been categorized as a Wilful Defaulter.
4. None of our Directors and/or our Founder have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.

Eligibility for the Issue

Our Company is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:

- a) Our Company is engaged in:
 - i. Building community resilience by promoting sustainable livelihoods, clean energy, environment conservation, water security, gender empowerment and mental health in vulnerable communities.
- b) Our Company targets underserved or less privileged population segments or regions recording lower performance in the development priorities of central or state governments; and

c) The Social enterprise shall have at least 67% of its activities, qualifying as eligible activities to the target population, to be established through one or more of the following:

i. at least 67% of the immediately preceding 3-year average of revenues comes from providing eligible activities to members of the target population:

RTF is not undertaking any activities for revenue generation. RTF receives amount only by way of donations and grants. 100% of the donations/grants in the immediately previous 3 years have been received and applied towards charitable activities.

ii. at least 67% of the immediately preceding 3-year average of expenditure has been incurred for providing eligible activities to members of the target population:

This is to certify that expenditure totaling to Rs.13,06,35,771(total of preceding 3 years i.e. FY 2021-22 to FY 2023-24) has been incurred for providing following eligible activities to members of the target population, which constitutes 81.83% of the total expenditure for preceding 3 years (FY 2021-22 to FY 2023-24)

- Environmental conservation through reforestation, wildlife protection, and disaster recovery efforts.
- Promoting sustainable development and renewable energy solutions in local communities.
- Educating and engaging communities on environmental issues and conservation practices.
- Supporting indigenous communities in preserving traditional conservation methods.

Collaborating with organizations and businesses to advocate for stronger environmental policies and eco-friendly practices.

iii. members of the target population to whom the eligible activities have been provided constitute at least 67% of the immediately preceding 3-year average of the total customer base and/or total number of beneficiaries:

Members of the target population to whom eligible activities have been provided constitute 100% of the immediately preceding 3 year's average of total customer base and/or total number of beneficiaries.

Amit Desai & Co., Chartered Accountants pursuant to their certificate dated June 17, 2024 have confirmed the eligibility of our Company under Regulation 292E of the SEBI ICDR Regulations.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

DISCLAIMER CLAUSE OF BSE

AS REQUIRED, A COPY OF THIS DRAFT FUND RAISING DOCUMENT HAS BEEN SUBMITTED TO BOMBAY STOCK EXCHANGE (HEREINAFTER REFERRED TO AS BSE). BSE HAS GIVEN VIDE ITS LETTER REF.: [●], PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS DRAFT FUND RAISING DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS DRAFT FUND RAISING DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS ISSUER. IT IS TO BE DISTINCTLY

UNDERSTOOD THAT THE AFORESAID PERMISSION GIVEN BY BSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE DRAFT FUND RAISING DOCUMENT HAS BEEN CLEARED OR APPROVED BY BSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS DRAFT FUND RAISING DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS ISSUER, ITS FOUNDER, ITS MANAGEMENT OR ANY SCHEME OR PROJECT OF THIS ISSUER.

EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION /ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER."

EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISE ACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION /ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

DISCLAIMER IN RESPECT OF JURISDICTION

THE ISSUE IS BEING MADE IN INDIA, INVESTORS AND RETAIL INVESTORS FROM CATEGORY I, CATEGORY II, CATEGORY III AND CATEGORY IV. THE THIS DRAFT FUND-RAISING DOCUMENT AND THE FUND-RAISING DOCUMENT WILL NOT, HOWEVER CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE FOR THE ZCZP INSTRUMENTS OFFERED HEREBY IN ANY JURISDICTION OTHER THAN INDIA TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION. ANY PERSON INTO WHOSE POSSESSION THIS DRAFT FUND-RAISING DOCUMENT AND THE FUND-RAISING DOCUMENT COMES IS REQUIRED TO INFORM HIMSELF OR HERSELF ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

DISCLAIMER STATEMENT FROM THE ISSUER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THIS DRAFT FUND-RAISING DOCUMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR COMPANY AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE ISSUE INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE "RISK FACTORS" CHAPTER ON PAGE 18 OF THIS DRAFT FUND-RAISING DOCUMENT.

OUR COMPANY, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO

THE OUR COMPANY AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS DRAFT FUND RAISING DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DRAFT FUND RAISING DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

THE ISSUER HAS NO SIDE LETTER WITH ANY ZCZP INSTRUMENT HOLDERS. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE'S WEBSITES WHERE THE ZCZP INSTRUMENTS ARE LISTED.

OUR COMPANY DECLARES THAT NOTHING IN THIS DRAFT FUND-RAISING DOCUMENT IS CONTRARY TO THE PROVISIONS OF COMPANIES ACT, 2013, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

LISTING

The ZCZP instruments are proposed to be listed only on the BSE Social Stock Exchange which is the Designated Stock Exchange.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchange mentioned above are taken within 10 (ten) trading days from the Issue Closing Date.

CONSENTS

Consents in writing of: (a) the Directors (b) Chief Financial Officer (c) the Registrar to the Issue, (d) Advisor to the Issue have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Fund-Raising Document with the Stock Exchanges.

EXPERT OPINION

Except for the following, our Company has not obtained any expert opinions in connection with this Draft Fund-Raising Document.

MINIMUM SUBSCRIPTION

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded to the Applicants.

In case the subscription above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the balance fund shall be sourced from the other unrestricted fund available to the organisation to facilitate the achievement of the object of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size.

UNDERWRITING

The Issue is not underwritten.

ISSUE RELATED EXPENSES

The expenses of the Issue include, *inter alia*, fees payable to the Registrar to the Issue, legal fees, advertisement expenses and listing fees. The Issue expenses and listing fees will be paid by our Company.

The estimated breakdown of the total expenses for the Issue shall be as specified in this Draft Fund-Raising Document. For further details .see, "*Objects of the Issue*" on page 36 of this Draft Fund-Raising Document.

UTILISATION OF ISSUE PROCEEDS

Our Board of Directors certifies that:

- (i) all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank, other than the bank account referred to in section 40(3) of the Companies Act;
- (ii) details of all monies utilised out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies were utilised;
- (iii) details of all unutilised monies out of the Issue referred to in sub-item (i), if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form of financial assets in which such unutilised monies have been invested; and
- (iv) we shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size pertaining to the Issue; (b) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the Stock Exchanges.

PUBLIC / RIGHTS ISSUES OF SECURITIES IN THE THREE YEARS PRECEDING THE DATE OF THIS DRAFT FUND-RAISING DOCUMENT RIGHTS ISSUES / PUBLIC ISSUES BY OUR COMPANY

Our Company has not undertaken any public issue or rights issue of securities in the three years preceding the date of this Draft Fund-Raising Document.

PUBLIC / RIGHTS ISSUES BY OUR LISTED GROUP COMPANIES IN THE THREE YEARS PRECEDING THE DATE OF THIS DRAFT FUNDRAISING DOCUMENT:

Our Company does not have any Group Companies as on the date of this Draft Fund-Raising Document.

PUBLIC ISSUES / RIGHTS ISSUES BY OUR LISTED SUBSIDIARIES IN THE THREE YEARS PRECEDING THE DATE OF THIS DRAFT FUND-RAISING DOCUMENT

Our Company does not have any Subsidiaries as on the date of this Draft Fund-Raising Document.

REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD.

There has been no refusal of listing of any security of our Company during the last three years prior to the date of this Draft Fund-Raising Document by any Stock Exchange in India.

DIVIDEND

Our Company being registered under Section 8 of the Companies Act, 2013 and is not allowed to declare dividends.

REVALUATION OF ASSETS

Our Company has not revalued its assets in the last three years.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement dated [●] between the Registrar to the Issue and our Company will provide for retention of records with the Registrar to the Issue for a period of at least eight years from the last date of dispatch of the Allotment Advice and demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application

Form number address of the Applicant, Permanent Account Number number of ZCZP Instruments applied for and amount paid on Application, Depository Participant name and client identification number and ASBA Account number (for Bidders other than Retail Individual Investors bidding through the UPI Mechanism) in which the amount equivalent to the Bid Amount was blocked or UPI ID in case of Retail Individual Investors bidding through the UPI mechanism.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to either (a) the relevant

Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant, or (b) the relevant Designated Branch of the SCSB in the event of an Application submitted by an ASBA Applicant at any of the Syndicate ASBA Centers, giving full details such as name, address of Applicant, Application Form number, series applied for, number of ZCZP Instruments applied for, amount blocked on Application

All grievances related to the UPI process may be addressed to the Stock Exchanges, which shall be responsible for addressing investor grievances arising from applications submitted online through the App based/ web interface platform of Stock Exchanges or through their Trading Members. The intermediaries shall be responsible for addressing any investor grievances arising from the applications uploaded by them in respect of quantity, price or any other data entry or other errors made by them.

All grievances arising out of Applications for the ZCZP Instruments made through the Online Stock Exchange Mechanism (app based / web interface platform) or through Trading Members of the Stock Exchanges may be addressed directly to the relevant Stock Exchange with a copy to the Registrar to the Issue.

The contact details of Registrar to the Issue are as follows:



KFIN TECHNOLOGIES LIMITED

Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

Tel: +91 40 67162222

Toll Free No.: 1800 309 4001

Email: [●]

Investor Grievance Email: einward.ris@kfintech.com

Website: <https://www.kfintech.com/>

Contact Person: M Murali Krishna

SEBI Registration No.: INR000000221

CIN: L72400TG2017PLC117649

The Registrar shall endeavor to redress complaints of the investors within three (3) days of receipt of the complaint and continue to do so during the period it is required to maintain records under the RTA Regulations and our Company shall extend necessary co-operation to the Registrar for its complying with the said regulations. However, the Registrar shall ensure that the time taken to redress investor complaints does not exceed seven (7) days from the date of receipt of complaint. The Registrar shall provide a status report of investor complaints and grievances on a quarterly basis to our Company. Similar status reports should also be provided to our Company as and when required by our Company.

Investors may contact the Registrar to the Issue in case of any pre-issue or post Issue related issues such as non-receipt of Allotment Advice, demat credit, etc.

Our Company shall obtain authentication on the Securities and Exchange Board of India Complaints Redress System (“SCORES”) and shall comply with the SEBI circulars in relation to redressal of investor grievances through SCORES, if required.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, our Company may issue an advertisement on or before the Issue Opening Date. This advertisement will be issued in compliance with Section 30 of the Companies Act, 2013.

AUDITORS’ REMARKS

There are no reservations or qualifications or adverse remarks in the auditors' report on the financial statements of our Company in the last three Fiscals immediately preceding this Draft Fund-Raising Document.

TRADING

The ZCZP Instruments of our Company are proposed to be listed on the Stock Exchange. The ZCZP Instruments shall not be made available for trading in the secondary market.

CAUTION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of securities to him, or any other person in a fictitious name shall be liable for action under section 447.”*

DISCLAIMER IN RESPECT OF JURISDICTION

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Mumbai, India.

TERMS OF THE ISSUE

The ZCZP Instruments being offered as part of the Issue are subject to the provisions of the SEBI Regulations read with the BSE Norms as applicable, the SSE Framework Circular, the Act, the Memorandum of Association and Articles of Association of our Company, the terms of this Draft Fund Raising Document, the Final Fund Raising Document, the Application Forms, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI/the Government of India/BSE, and/or other statutory/regulatory authorities relating to the offer, issue and listing of ZCZP Instruments and any other documents that may be executed in connection with the ZCZP Instruments., as in force on the date of the Issue and to the extent applicable.

AUTHORITY FOR THE PRESENT ISSUE

At the meeting of the Board of Directors of our Company held on [●], the Board of Directors approved the issuance of ZCZP Instruments of the face value ₹ [●] each, for an amount up to ₹ [●]/- crores.

The ZCZP Instruments pursuant to this Issue will be issued on terms and conditions as set out in the Draft Fund-Raising Document.

Principal Terms & Conditions of the Issue

The ZCZP Instruments being offered as part of the Issue are subject to the provisions of the SEBI ICDR Regulations read with the BSE Norms, the SSE Framework Circular, the Act, the Memorandum and Articles of Association of our Company, the terms of the Draft Fund Raising Document, this Final Fund Raising Document, the Application Forms, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI/the Government of India/BSE/NSE, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the ZCZP Instruments.

RANKING OF ZCZP INSTRUMENTS

The ZCZP Instruments being issued shall be subject to the provisions of the SEBI ICDR Regulations, the Act, the Memorandum of Association and Articles of Association of our Company and shall rank *pari passu* inter se.

ZCZP INSTRUMENT HOLDER NOT A MEMBER

The ZCZP Holders will not be entitled to any of the rights and privileges available to the members of our Company, except to rights as may be prescribed under the Companies Act, 2013 and the rules prescribed thereunder and the SEBI Listing Regulations.

JURISDICTION

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Mumbai

Face Value

The face value of each ZCZP Instrument shall be ₹1/-.

Application in the Issue

Applicants shall apply in the Issue by way of the Physical Application Form or the ASBA Application Forms.

Terms of payment of Application Amount

Applications made using the Physical Application Forms Applicants may pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their Application: Escrow Account Details:

Account Name: [●]

Account Number: [●]

Bank Name: [●]

IFSC Code: [●]

Account Type: [●]

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Participation by any of the investor classes as mentioned in this DraftFinal Fund Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

Applications made using the ASBA Application Forms

The entire face value per ZCZP applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for Category IV Investors, i.e. the retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In the event of Allotment of a lesser number of ZCZP than applied for, our Company shall unblock the additional amount blocked upon application in the ASBA Account

Participation by any of the investor classes as mentioned in this Final Fund Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta

FORM OF ALLOTMENT AND DENOMINATION OF ZCZP INSTRUMENTS

The listed ZCZP Instruments will not be made available for trading in secondary market. Allotment in the Issue to all Allottees, will be in electronic form i.e., in dematerialised form and in multiples of one ZCZP Instrument.

For details of allotment refer to chapter titled “*Issue Procedure*” beginning on page **160** of this Draft Fund Raising Document.

TRANSFER/TRANSMISSION OF ZCZP INSTRUMENTS

The ZCZP Instruments shall be transferred only to the legal heirs of the Allottees, subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof.

TITLE

The ZCZP Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Company, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes.

SUCCESSION

In the event of demise of the sole or first holder of the ZCZP Instruments, our Company will recognize the executors or administrator of the deceased ZCZP Instrument Holders, or the holder of the succession certificate or other legal representative as having title to the ZCZP Instruments only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. Where ZCZP Instruments are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the ZCZP Instrument Holder(s). It will be sufficient for our Company to delete the name of the deceased ZCZP Instrument Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased ZCZP Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the ZCZP Instruments. The directors of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

JOINT HOLDERS

Where two or more persons are holders of any ZCZP Instruments, they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

Applications should be made in single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form.

All communications will be addressed to the first named Applicant whose name appears in the Application Form and at the address mentioned therein.

MODE OF PAYMENT OF INTEREST TO ZCZP INSTRUMENT HOLDERS

The Issue, being an issue of zero coupon zero principal instruments in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable.

APPLICATION SIZE

Each Application should be for a minimum of ₹ 1,000, i.e., 1,000 ZCZP Instruments and in multiples of ₹ [●] ([●] ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

TERMS OF PAYMENT OF APPLICATION AMOUNT

Applicants may pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their application:

Escrow Account Details: *

Bank Name: [●]

Account No.: [●]

Account Name: [●]

IFSC Code: [●]

Account Type: [●]

**To be populated in the Final Fund-Raising Document.*

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicants transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Participation by any of the investor classes as mentioned in this Draft Fund-Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

IMPERSONATION

As a matter of abundant precaution, attention of the investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013, relating to punishment for fictitious applications. Section 38(1) of the Companies Act, 2013 provides that:

“Any person who —

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,*
shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act 2013 for fraud involving an amount of at least ₹ 10 lakhs or 1.00% of the turnover of our Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1.00% of the turnover of our Company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹5 lakhs or with both.

PRE-CLOSURE

Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Fund Raising Document. Our Company shall allot ZCZP

Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

MINIMUM SUBSCRIPTION

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments the minimum subscription for such public issue of zero coupon zero principal instruments shall be 75% of the Issue Size.

If our Company does not receive the minimum subscription of 75% of Issue Size, prior to the Issue Closing Date, the entire Application Amount shall be refunded or shall be unblocked in the relevant ASBA Account(s) of the Applicants to the Applicants within eight working days from the Issue Closing Date.

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

In case the subscription is above 75% of the Issue Size but below 100% of the Issue Size, the balance fund shall be sourced from the promoters of the company to facilitate the achievement of the object of the issue.

Under Section 39(3) of the Companies Act, 2013 and Rule 11(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, if the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

UTILISATION OF APPLICATION AMOUNT

The proceeds from the Issue will be kept in the Escrow Account and we will have access to such funds only upon Allotment or refunds of the ZCZP Instruments, whichever is later and on receipt of listing approval from the Stock Exchange as per applicable provisions of law(s), regulations and approvals.

UTILISATION OF ISSUE PROCEEDS

- (a) All monies received pursuant to the issue of ZCZP Instruments to public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- (b) Our Company shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) Balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund-Raising Document;
- (c) Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co – mingled with other funds;
- (d) Our Company shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment in compliance with Section 40 of the Companies Act, 2013; and (iii) receipt of listing approval from Stock Exchanges; and
- (e) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, inter alia by way of a lease, of any immovable property.

LISTING

The ZCZP Instruments offered through this Draft Fund-Raising Document are proposed to be listed on the BSE SSE. Our Company has obtained 'in-principle' approvals for the Issue from BSE *vide* its letter dated [●]. For the purposes of the Issue, BSE Social Stock Exchange shall be the Designated Stock Exchange.

Our company is committed to exerting its best efforts to facilitate the completion of all necessary formalities for listing on the Stock Exchange, within 10 (ten) trading days from the Issue Closing Date.

Monitoring and Reporting of Utilisation of Issue Proceeds

There is no requirement for appointment of a monitoring agency in terms of the SEBI ICDR Regulations. Our Company shall monitor the utilization of the proceeds of the Issue as prescribed under the SEBI Listing Regulations.

TERMINATION OF LISTING OF THE ZCZP INSTRUMENTS

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or **18** months from the deemed date of allotment. For further details, please refer "*Objects of the Issue*" on page **36** of this Draft Fund-Raising Document. Our Company shall submit a certificate to this extent to the Stock Exchanges.

SECTION VIII - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The Issue is being made in terms of Chapter X-A ‘Social Stock Exchange’ of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Details of the Issue as well as the terms and conditions of the ZCZP Instruments has been mentioned below:

PARTICULARS	DETAILS
Issuer	Raintree Foundation (India)
Type / Nature of Instrument	Zero Coupon Zero Principal (‘ZCZP’) Instruments
Mode of the Issue	Public Issue
Depositories	NSDL and CDSL
Registrar	Kfin Technologies Limited
Issue	Public issue of 5,60,00,000 ZCZP instruments of our Company of face value of ₹ 1 /- each aggregating up to ₹ 5,60,00,000 /- , on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 4.20 crores.
Basis of allotment	(i) In case of undersubscription, the balance fund shall be sourced from the promoters of the company to facilitate the achievement of the object of the issue, provided that the funds shall be refunded in case the subscription is less than 75% of the issue size. (ii) In case of oversubscription, the allotment shall be made on pro-rata basis. For further details please refer “ <i>Issue Procedure</i> ” on page 160 of this Draft Fund-Raising Document.
Issue Size	₹ 5.60/- crore
Eligible Investors	(a) Institutional Investors (b) Non-Institutional Investors & (c) Retail Investors For further details please refer “ <i>Issue Procedure</i> ” on page 160 of this Draft Fund-Raising Document.
Objects of the Issue	Velhe - Clean Energy Project. For further details please refer “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-raising document.
Programme under which funds raised will be utilized	Solarisation of community owned assets and livelihood assets such, Egg incubators, milk can chiller, vegetable dryer, solar rice bubble dryer and integrated cold storage room. For further details please refer “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-raising document.
Details of Utilization of the Proceeds	Please see “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-raising document.
Tenure	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 18 months from the date of listing. For further details, please see “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-Raising Document.

Face Value	₹ 1 /- per ZCZP Instrument
Issue Price	₹ 1/- per ZCZP Instrument
Minimum Application size	₹ 1000 (i.e., 1000 ZCZP Instruments).
Market Lot / Trading Lot	The ZCZP Instruments are not tradable in the secondary market.
Pay-in date	Application Date. The entire Application Amount is payable on Application.
Listing	The ZCZP Instruments are proposed to be listed on the Social Stock Exchange Platform of BSE. The ZCZP Instruments shall be listed within 10 (ten) trading days from the Issue Closing Date. BSE Social Stock Exchange has been appointed as the Designated Stock Exchange.
Issuance mode of the Instrument	In dematerialized form only
Issue opening date	As will be specified in the Final Fund-Raising Document[●]
Issue closing date*	As will be specified in the Final Fund-Raising Document[●]

PARTICULARS	DETAILS
Issue Documents**	This Draft Fund-Raising Document, the Final Fund-Raising Document, read with any notices, corrigenda, addenda thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Company with the other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Agreement with the Registrar.
Deemed Date of Allotment	The date on which the Board of Directors approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Directors and the Stock Exchanges. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Risk factors pertaining to the Issue	Investment in zero coupon zero principal instruments is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking a subscription decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under section "Risk Factors" on page 18 of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities.
Governing law and Jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction is Mumbai, India respectively.

Maturity	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “ <i>Objects of the Issue</i> ” on page 36 of this Draft Fund-Raising Document.
Lock-in	The ZCZP Instruments cannot be transferred and the investors (including corporates) will continue to hold them till maturity.

Notes:

** The subscription list shall remain open at the commencement of banking hours and close at the close of banking hours for the period as indicated. Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time). For further details please refer “General Information” on page 28 of this Draft Fund Raising Document.*

***For the list of documents executed/ to be executed, please refer “Material Contracts and Documents for Inspection” on page 193 of this Draft Fund Raising Document.*

ISSUE PROCEDURE

This section applies to all Applicants. Please note that all Applicants are required to pay the full Application Amount while making an application. Applicants should note that they shall submit their Applications to the Registrar to the Issue

as mentioned on the Application Form. Applicants are advised to make their independent investigations and ensure that their applications do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable law or as specified in this Draft Fund-Raising Document.

ASBA Applicants and Applicants applying through the Direct Online Application Mechanism (as defined hereinafter) should note that the ASBA process and the Direct Online Application Mechanism involve application procedures that are different from the procedure applicable to all other Applicants. Please note that all Applicants are required to pay the full Application Amount or ensure that the ASBA Account has sufficient credit balance such that the entire Application Amount can be blocked by the SCSB while making an application. Further in terms of the BSE March 2025 Circular, retail individual investor may use the Unified Payment Interface (“UPI”) to participate in the public issue for an amount up to ₹500,000 through the app/web interface of the Stock Exchange or through the Designated Intermediaries.

Please note that this section has been prepared based on the BSE Norms, BSE March 2025 Circular in relation to the UPI Mechanism, each as amended, from time to time

Our Company does not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Fund-Raising Document. Investors are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws.

OUR COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE REGISTRAR TO THE ISSUE IN CONNECTION WITH THE COLLECTION OF APPLICATION FORMS IN RESPECT OF THE ISSUE. FURTHER, THE REGISTRAR TO THE ISSUE WILL BE RESPONSIBLE FOR ADDRESSING INVESTOR GRIEVANCES ARISING FROM APPLICATIONS. FURTHER, OUR COMPANY IS NOT LIABLE FOR ANY ADVERSE OCCURRENCES’ CONSEQUENT TO THE UPI MECHANISM FOR APPLICATION IN THE ISSUE.

Please note that for the purposes of this section, the term “Working Day” shall mean all days excluding Sundays or a holiday of commercial banks in Mumbai, except with reference to Issue Period, where Working Days shall mean all days, excluding Saturdays, Sundays and holiday of commercial banks in Mumbai. Furthermore, for the purpose of post issue period, i.e., period beginning from Issue Closing Date to listing of the ZCZP Instruments, Working Days shall mean all trading days of Stock Exchanges excluding Saturdays, Sundays, and bank holidays in Mumbai.

Availability of this Draft Fund-Raising Document, Final Fund-Raising Document and Application Forms

The copies of this Draft Fund-Raising Document, the Final Fund-Raising Document, together with Application Forms may be obtained from our Registered Office and the Registrar to the Issue and the Designated Branches of the SCSBs. Additionally, this Draft Fund-Raising Document and the Application Forms will be available for download on from the website BSE at www.bsesocialstockexchange.com. A Unique Application Number (“UAN”) will be generated for every Application Form downloaded from the website of the Stock Exchanges.

Our Company may provide Application Forms for being filled and downloaded at such websites as we may deem fit. The Issuer may also provide Application Forms for being downloaded and filled at such websites as it may deem fit.

Who can apply?

The following categories of persons are eligible to apply in the Issue.

A. Category I Investors

- Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in ZCZP Instruments ;
- Provident funds and pension funds each with a minimum corpus of ₹250 million, superannuation funds and gratuity funds, which are authorised to invest in the ZCZP Instruments;
- Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, which are authorised to invest in the ZCZP Instruments;

- Resident Venture Capital Funds registered with SEBI, which are authorised to invest in the ZCZP Instruments;
- Insurance companies registered with the IRDAI, which are authorised to invest in the ZCZP Instruments;
- State industrial development corporations, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the army, navy, or air force of the Union of India, which are authorised to invest in the ZCZP Instruments;
- Insurance funds set up and managed by the Department of Posts, the Union of India, which are authorised to invest in the ZCZP Instruments;
- Systemically important non-banking financial companies, which are authorised to invest in the ZCZP Instruments;
- National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India, which are authorised to invest in the ZCZP Instruments; and
- Mutual funds registered with SEBI, which are authorised to invest in the ZCZP Instruments.

B. Category II Investors

- Companies within the meaning of Section 2(20) of the Companies Act, 2013, which are authorised to invest in the ZCZP Instruments;
- Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the ZCZP Instruments;
- Co-operative banks and regional rural banks, which are authorised to invest in the ZCZP Instruments;
- Trusts including public/private charitable/religious trusts which are authorised to invest in the ZCZP Instruments;
- Scientific and/or industrial research organisations, which are authorised to invest in the ZCZP Instruments;
- Partnership firms in the name of the partners, which are authorised to invest in the ZCZP Instruments; and
- Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009), which are authorised to invest in the ZCZP Instruments.
- Association of Persons, which are authorised to invest in the ZCZP Instruments; and
- Any other incorporated and/ or unincorporated body of persons, which are authorised to invest in the ZCZP Instruments

C. Category III Investors

- Resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating to above ₹10,00,000 for ZCZPs, which are authorised to invest in the ZCZP Instruments.

D. Category IV

- Resident Indian individuals resident Indian individuals or hindu undivided families through the karta applying for an amount aggregating up to and including ₹10,00,000 for ZCZP Instruments in the Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹5,00,000 in any of the bidding options in the Issue (including HUFs applying through their karta and does not include NRIs), which are authorised to invest in the ZCZP Instruments through UPI Mechanism.

Note: Foreign investors are not permitted to participate in the Issue. Further, Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

For further details, see “*Issue Procedure*” on page 160 of this Draft Fund-Raising Document.

APPLICATIONS BY VARIOUS APPLICANT CATEGORIES

Applications by Mutual Funds

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual

Fund shall clearly indicate the name of the concerned scheme for which the Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the ZCZP Instruments must be also accompanied with the certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (ii) a resolution authorizing investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

Application by Scheduled Commercial Banks

Scheduled Commercial Banks can apply in the Issue based upon their own investment limits and approvals. Applications by them for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) a board resolution authorizing investment; and (iv) a letter of authorization. Failing this, our Company reserves the right to accept or reject any Application for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason thereof.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Application by Insurance Companies

Insurance companies registered with the IRDAI can apply in the Issue based on their own investment limits and approvals in accordance with the regulations, guidelines and circulars issued by the IRDAI. The Application Form must be accompanied with the certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney;(iii) resolution authorizing investments/containing operating instructions; and (iv) specimen signatures authorized signatories.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the “**SEBI AIF Regulations**”) for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) SEBI registration certificate; (ii) a resolution authorizing investment and containing operating instructions; and (iii) specimen signatures authorized persons. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the “**SEBI AIF Regulations**”) for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures authorized persons. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment

In case of Applications made by Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) Power of Attorney, if any, in favors of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have

obtained all necessary approvals, consents or other authorizations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, thereof.

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favor of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason thereof.

Applications by Public Financial Institutions, which are authorized to invest in the ZCZP Instruments

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorizing investments; and (iii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason thereof.

Applications made by companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of: (i) any act/ rules under which they are incorporated; (ii) Board Resolution authorizing investments; and (iii) Specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason thereof.

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008

Applications made by partnership firms and limited liability partnerships formed and registered under the Limited Liability Partnership Act, 2008 must be accompanied by certified true copies of: (i) the partnership deed for such Applicants; (ii) any documents evidencing registration of such Applicant thereof under applicable statutory/regulatory requirements; (iii) a resolution authorizing the investment and containing operating instructions; and (iv) specimen signature of authorized persons of such Applicant.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason thereof.

Applications under a power of attorney by limited companies, corporate bodies and registered societies

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney must be lodged along with the Application Form.

Failing this our Company, reserves the right to reject such Applications. Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney along with the Application Forms subject to such terms and conditions that our Company may deem fit.

Applications by provident funds, pension funds, which are authorized to invest in the ZCZP Instruments

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are authorized to invest in the ZCZP Instruments, for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) any act/rules under which they are incorporated; (ii) a power of attorney, if any, in favors of one or more trustees thereof, (ii) a board resolution authorizes investments; (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (iv) specimen signature of authorized person; (v) a certified copy of the registered instrument for creation of such fund/trust; and (vi) any tax exemption certificate issued by Income Tax authorities.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason thereof.

Applications by National Investment Funds

Application made by a National Investment Fund for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) a resolution authorizes investment and containing operating instructions; and (ii) specimen signatures of authorized persons.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason thereof.

Applications by Systematically Important Non-banking financial companies

Applications made by systematically important non-banking financial companies registered with the RBI and under other applicable laws in India must be accompanied by certified true copies of: (i) memorandum and articles of association/charter of constitution; (ii) power of attorney; (iii) board Resolution authorizes investments; and (iii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason thereof.

Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of ZCZP Instruments pursuant to the Issue.

Applications by High-Net Worth Individuals (Category III Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of ZCZP Instrument which are authorised to invest in the ZCZP Instrument for SSE.

Note: Foreign investors are not permitted to participate in the Issue. Further, Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

Applications by Retail Investors (Category IV Investors)

Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹ 10,00,000 across all series of ZCZP Instrument and shall include Retail Individual Investors, or any other investment limit, as applicable and prescribed by SEBI from time to time, in any of the bidding options in the Issue

(including HUFs applying through their Karta and does not include NRIs) which are to invest in the ZCZP Instrument for SSE.

Applicants are advised to ensure that Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of ZCZP Instruments pursuant to the Issue.

Escrow Mechanism for Applications made through the Physical Application Form

We shall open an Escrow Account with the Escrow Collection Bank in whose favors the Applicants shall transfer through direct credit / NACH / NEFT / RTGS or shall issue cheque / demand draft in respect of their Application. Cheques or demand drafts received for the application Amount from investors would be deposited in the respective Escrow Account. The Escrow Collection Bank will act in terms of this Draft Fund-Raising Document and the Escrow Agreement. The Escrow Collection Bank shall not exercise any lien whatsoever over the monies deposited therein. Upon completion of the Allotment or refunds, whichever is later, the Escrow Collection Bank shall transfer the monies from the Escrow Account to the bank account of our Company as per the terms of the Escrow Agreement. Payments of refund to the Applicants shall also be made from the Escrow Account as per the terms of the Escrow Agreement and this Draft Fund-Raising Document.

The information below is given for the benefit of Applicants. Our Company is not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Fund-Raising Document.

How to apply?

Copies of the Fund-Raising Document together with Application Form may be obtained from our Registered Office, the Registrar to the Issue and the Designated Branches. Additionally, the Fund-Raising Document and the Application Forms will be available for download on the website of BSE www.bsesocialstockexchange.com

Application Forms will also be available on the website of the Stock Exchange. A unique application number (“UAN”) will be generated for every Application Form downloaded from the websites of the Stock Exchange.

Method of Application

Applicants shall apply in the Issue (a) in physical form, through a Physical Application Form filled in by the Applicant along with attachment, as applicable which shall be submitted to the Registrar to the Issue, or (b) by way of bids submitted through the web-based e-IPO Platform through the ASBA facility or (c) by way of bids submitted through the UPI Mechanism in accordance with the BSE March 2025 Circular.

Accordingly, an application (whether physical or electronic) may be submitted to subscribe to the ZCZP Instruments offered pursuant to the Issue may be made by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Final Fund Raising Document.

Applications made using the Physical Application Forms

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

All Physical Application Forms duly completed together with cheque/demand draft, if applicable for the amount payable

on application must be delivered before the Issue Closing Date to the Registrar to the Issue. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

Applications made using the ASBA Application Forms

In accordance with the BSE March 2025 Circular, application may also be submitted through the web interface developed by BSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks (“SCSBs”) and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of BSE.

Applicants intending to subscribe in the Issue shall submit a duly filled Application form to any of the Designated Intermediaries.

Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a Retail Individual Investor bidding using the UPI mechanism) to the respective SCSB, where such investor has a bank account and shall not submit it to any non-SCSB bank or the Escrow Collection Bank.

The relevant Designated Intermediaries, upon receipt of physical Application Forms from Applicants, shall upload the details of these Application Forms to the online platform of the Stock Exchange and submit these Application Forms with the SCSB (except Application Form from RIBs using the UPI Mechanism) with whom the relevant ASBA Accounts are maintained.

An Applicant shall submit the Application Form, in physical form, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form. Further, the Application may also be submitted through the app or web interface developed by the Stock Exchange wherein the Application is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI mechanism, as applicable.

For Applicants who submit the Application Form, in physical mode, the Application Form shall be stamped at the relevant Designated Branch of the SCSB. Application Forms in physical mode, which shall be stamped, can also be submitted to be the Designated Intermediaries at the Specified Locations. The SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form.

Our Company, the Directors, affiliates, associates and their respective directors and officers, and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to ASBA Applications accepted by the Designated Intermediaries, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for Applications uploaded by SCSBs, the Application Amount has been blocked in the relevant ASBA Account. Further, all grievances against Designated Intermediaries in relation to the Issue should be made by Applicants directly to the relevant Stock Exchange.

Designated Intermediaries (other than SCSBs) shall not accept any ASBA Form from a retail individual investor who is not Bidding in the Issue.

Application Size

Each Application should be for a minimum of ₹ 1,000, i.e., 1,000 ZCZP Instruments and in multiples of ₹ 1 (1 ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applications cannot be made by:

Foreign investors (including persons resident outside India, foreign nationals, non-resident Indians, overseas citizens of India, foreign institutional investors, foreign portfolio investors, foreign venture capital investors).

Terms of Payment

Applications made using the Physical Application Form

The entire issue price for the ZCZP Instruments is payable on application only. In case of allotment of lesser number of ZCZP Instruments than the number applied, our Company shall refund the excess amount paid on application to the applicant.

Applications made using the ASBA Application Form

The entire issue price for the ZCZP Instruments applied for will be blocked in the relevant ASBA Account maintained with the SCSB or under UPI mechanism (only for retail individual investors), as the case may be, in the bank account of the Applicants that is specified in the ASBA Form at the time of the submission of the Application Form. In case of allotment of lesser number of ZCZP Instruments than the number applied, our Company shall unblock the additional amount blocked upon application in the ASBA Account, in accordance with the terms specified in this Final Fund Raising Document.

Payment instructions for Applicants

Physical application

Our Company shall open an Escrow Account with the Escrow Collection Bank for the collection of the application amount payable upon submission of the Application Form.

Payment shall be made by way of direct credit / NACH / NEFT / RTGS / cheque / demand draft. Outstation cheques / demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock invest will not be accepted. In case payment is affected in contravention of the conditions mentioned herein, the Application is liable to be rejected and application money will be refunded and no interest will be paid thereon.

All Application Forms received with outstation cheques, post-dated cheques, cheques / demand drafts drawn on banks not participating in the clearing process shall be rejected and the Registrar shall not be responsible for such rejections.

The Escrow Collection Bank shall transfer the funds from the Escrow Account, as per the terms of the Escrow Agreement, into a separate bank account after the completion of the Allotment or refunds, whichever is later.

All cheques / demand drafts accompanying the application should be crossed "A/c payee only".

The Applicants shall ensure that the bank account linked with the Depositories is used for making the payment for Application.

ASBA

An Applicant shall specify details of the ASBA Account Number in the Application Form and the relevant SCSB shall block an amount equivalent to the Application Amount in the ASBA Account specified in the Application Form.

An Applicant may submit the completed Application Form to designated intermediaries along with details of his/her bank account for blocking of funds. The intermediary shall upload the bid on the Designated Stock Exchange bidding platform and forward the application form to a branch of a SCSB for blocking of funds.

An Applicant (belonging to Category IV) may also submit the Application Form with a SCSB, or the intermediaries mentioned above and use his / her bank account linked UPI ID for the purpose of blocking of funds, if the application value is ₹5 lakh or less. The intermediary shall upload the bid on the Stock Exchange bidding platform. The application amount would be blocked through the UPI Mechanism once the mandate request has been successfully accepted by the Applicant in this case.

An Applicant may submit the Application Form through the App or web interface developed by Stock Exchange wherein the bid is automatically uploaded onto the Stock Exchange bidding platform and the amount is blocked using the UPI Mechanism once the mandate request has been successfully accepted by the Applicant.

For ASBA Applications submitted directly to the SCSBs, the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the ASBA Application, before entering the ASBA Application into the electronic system of the Stock Exchange. SCSBs may provide the electronic mode of application either through an internet enabled application and banking facility or such other secured, electronically enabled mechanism for application and blocking of funds in the ASBA Account.

Applicants should ensure that they have funds equal to the Application Amount in the ASBA Account before submitting the ASBA Application to the trading Members of the Stock Exchange, as the case may be, at the Specified Cities or to the Designated Branches of the SCSBs. An ASBA Application where the corresponding ASBA Account does not have sufficient funds equal to the Application Amount at the time of blocking the ASBA Account is liable to be rejected.

Payment mechanism for Direct Online Applicants

In the event the Direct Online Application facility is implemented by the Stock Exchanges, relevant “know your customer” details of such Applicants will be validated online from the Depositories, on the basis of the DP ID and Client ID provided by them in the Application Form. On successful submission of a Direct Online Application, the Applicant will receive a system-generated unique application number (“UAN”) and an SMS or an email confirmation on credit of the requisite Application Amount paid through the online payment facility with the Direct Online Application. On Allotment, the Registrar to the Issue shall credit ZCZP Instruments to the beneficiary account of the Applicant and in case of refund, the refund amount shall be credited directly to the Applicant’s bank account. Applicants applying through the Direct Online Application facility must preserve their UAN and quote their UAN in: (a) any cancellation/withdrawal of their Application; (b) in queries in connection with Allotment of ZCZP Instruments and/or refund(s); and/or (c) in all investor grievances/complaints in connection with the Issue.

Payment mechanism for Applicants using Physical Application Form

An Applicant may submit the completed Application Form to Registrar to the Issue along with cheque / demand draft.

The Applicants may also pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their application to the below bank account:

Escrow Account Details: *

Bank Name: [●]

Account No.: [●]

Account Name: [●]

IFSC Code: [●]

Account Type: [●]

****To be populated in the Final Fund-Raising Document.***

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Additional information for Applicants

1. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.
2. All applications Forms duly completed and accompanied by account payee cheques / demand drafts shall be submitted with the Registrar to the Issue before the Issue Closing Date. The Registrar to the Issue will not accept payments made in cash. However, Application Forms duly completed together with cheque/demand

draft drawn on/payable at a local bank in Mumbai for the amount payable on application, if applicable, shall be sent by Registered Post or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date. Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date. No separate receipts will be issued for the money to be paid on the submission of Application Form.

3. Application Forms submitted by Applicants shall be for allotment of ZCZP Instruments only in dematerialized form.

Additional Instructions for retail individual investors using the UPI mechanism:

1. Before submission of the application form with the Designated Intermediary, a Retail Individual Investor shall download the mobile app for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/ her bank account where the funds equivalent to the application amount is available.
2. The Retail Individual Investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface.
3. The Designated Intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the Stock Exchange(s) bidding platform using appropriate protocols.
4. Once the bid has been entered in the bidding platform, the Stock Exchange(s) shall undertake validation of the PAN and Demat account combination details of investor with the depository.
5. The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to Stock Exchange(s) which would be shared by the Stock Exchange(s) with the Designated Intermediaries through its platform, for corrections, if any.
6. Once the bid details are uploaded on the Stock Exchange(s) platform, the Stock Exchange(s) shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next Working Day.
7. Post undertaking validation with the Depository, the Stock Exchange(s) shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by our Company.
8. The Sponsor Bank shall initiate a mandate request on the investor i.e., request the investor to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment.
9. The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his/ her mobile no. / mobile app, associated with the UPI ID linked bank account.
10. The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the bid details submitted by such investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by the Sponsor Bank would be a one-time mandate for each application in the Issue.
11. The investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the Issue period or any other modified closure date of the Issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next Working Day.
12. The investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
13. For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 (T being the Issue Closing Date) modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 (T being the Issue Closing Date) day till 1 pm.
14. The facility of Re-initiation/ Resending the UPI mandate shall be available only till 5 pm on the day of bidding.
15. Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investor account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
16. The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with the Stock Exchange(s). The block request status would also be displayed on the Stock Exchange(s) platform for information of the intermediary.
17. The information received from Sponsor Bank, would be shared by Stock Exchange(s) with the Registrar to the Issue in the form of a file for the purpose of reconciliation.
18. Post closure of the Issue, the Stock Exchange(s) shall share the bid details with the Registrar to the Issue. Further, the Stock Exchange(s) shall also provide the Registrar to the Issue, the final file received from the Sponsor Bank,

containing status of blocked funds or otherwise, along with the bank account details with respect to applications mad using UPI ID.

19. The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertak reconciliation of the bid data and block confirmation corresponding to the bids by all investor category application (with and without the use of UPI) and prepare the basis of allotment.
20. Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
21. Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the investor.
22. Thereafter, Stock Exchange will issue the listing and trading approval.

Filing of the Final Fund-Raising Document with ROC

A copy of the Final Fund-Raising Document shall be filed with the ROC in accordance with Section 26 and Section 31 of the Companies Act, 2013 and the rules framed thereunder, each as amended.

Instructions for completing the Application Form

1. Applications must be made in the prescribed Application Form.
2. Application Forms are to be completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in this Draft Fund-Raising Document and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Registrar will not be liable for errors in data entry due to incomplete or illegible Application Forms.
3. Applications are required to be for a minimum of 1,000 ZCZP Instruments and in multiples of 1,000 ZCZP Instruments thereafter as specified in the Issue Documents
4. ASBA Applicants should ensure that their Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or with the Members of the Syndicate or Trading Members of the Stock Exchange(s) at the Specified Cities, and not directly to the escrow collecting banks (assuming that such bank is not SCSB) or to the Company or the Registrar to the Issue.
5. ASBA Applicants should ensure that the Application Form is signed by the ASBA Account holder in case the ASB Applicant is not the account holder. ASBA Applicants should ensure that they receive an acknowledgement from the Designated Branch or the concerned Members of the Syndicate or Trading Members of the Stock Exchange(s), as the case may be, for the submission of the Application Form.
6. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
7. Applications should be in single name. Applicants are required to ensure that the PAN Details of the HUF are mentioned and not those of the Karta.
8. Applicants applying for Allotment must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the ZCZP Instruments.
9. Applicants must ensure that their Application Forms are made in a single name.

10. The minimum number of Applications and minimum application size shall be specified in this Draft Fund-Raising Document. Applicants may apply for ZCZP Instruments Applied for in a single Application Form.
11. All Applicants are required to tick the relevant column in the “Category of Investor” box in the Application Form.
12. Applicants should correctly mention the ASBA Account number and UPI ID in case applying through UPI mechanism, and ensure that funds equal to the Application Amount are available in the ASBA Account before submitting the Application Form and also ensure that the signature in the Application Form matches with the signature in Applicants bank records, otherwise the Application is liable to be rejected.
13. Applicants must provide details of valid and active DP ID, UPI ID, Client ID and PAN clearly and without error. On the basis of such Applicant’s active DP ID, UPI ID, Client ID and PAN provided in the Application Form, and entered into the electronic Application system of Stock Exchanges by SCSBs, the Designated Intermediaries, the Registrar will obtain from the Depository the Demographic Details. Invalid accounts, suspended accounts or where such account is classified as invalid or suspended may not be considered for Allotment of the . If the ASBA Account holder is different from the Applicant, the Application Form should be signed by the ASBA Account holder, in accordance with the instructions provided in the Application Form. Not more than five Applications can be made from one single ASBA Account;

Applicants should note that the Registrar will not be liable for error in data entry due to incomplete or illegible Application Forms. Our Company would allot the ZCZP Instruments, as specified in this Draft Fund-Raising Document for the Issue to all valid Applications.

Applicants’ PAN, Depository Account and Bank Account Details

ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE ZCZP INSTRUMENTS SHOULD MENTION THE IR DP ID, CLIENT ID PAN AND UPI ID (IN CASE APPLYING THROUGH UPI MECHANISM) IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, CLIENT ID PAN AND UPI ID GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, CLIENT ID PAN AND UPI ID AVAILABLE IN THE DEPOSITORY DATABASE. IF THE BENEFICIARY ACCOUNT IS HELD IN JOINT NAMES, THE APPLICATION FORM SHOULD CONTAIN THE NAME AND PAN OF BOTH THE HOLDERS OF THE BENEFICIARY ACCOUNT AND SIGNATURES OF BOTH HOLDERS WOULD BE REQUIRED IN THE APPLICATION FORM.

On the basis of the DP ID, Client ID, PAN and UPI ID provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN and MICR code. These Demographic Details would be used for giving Allotment Advice and unblocking intimations, if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in authorizing, to Applicants, delivery of Allotment Advice at the Applicants’ sole risk, and neither the Registrar, nor our Company shall have any responsibility and undertake any liability for the same.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to this Issue. By signing the Application Form, Applicants applying for the ZCZP Instruments would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

Allotment Advice would be mailed by post or e-mail at the address of the Applicants in accordance with the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shall be at such Applicants’ sole risk and neither our Company, nor the Registrar to the Issue shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay.

In case of Applications made under powers of attorney, our Company in its absolute discretion, reserves the right to permit the holder of a power of attorney to request the Registrar to the Issue that for the purpose of printing particulars on

and mailing of the Allotment Advice through post, the Demographic Details obtained from the Depository of the Applicant shall be used.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to this Issue will be made into the accounts of the Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.

Applicants should note that the ZCZP Instruments will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant's depository account, including DP ID, Client ID and PAN, shall be treated as incomplete and will be rejected.

APPLICATIONS FOR ALLOTMENT OF ZCZP INSTRUMENTS IN THE DEMATERIALIZED FORM

Submission of Physical Application Forms

All Application Forms duly completed together with cheque/demand draft, drawn on/payable at a local bank in Mumbai for the amount payable on application, if applicable, shall be sent by Registered Post or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date.

In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

In case of hand delivery of the Application Form, an acknowledgement shall be issued by Registrar to the Applicant as proof of having accepted the Application.

Applications shall be deemed to have been received by us only when submitted to the Registrar as detailed above and not otherwise.

Online Applications

Our Company has also provided a facility to submit applications in online mode. In accordance with the BSE March 2025 Circular, Application may also be submitted through the web interface developed by NSE wherein the Application is automatically uploaded onto the Stock Exchange bidding platform. Applicants may also submit the Application Form to the self-certified syndicate banks ("SCSBs") and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of BSE.

A UPI Investor may also submit the Application Form for the Issue, wherein the Application will be automatically uploaded onto the Stock Exchange's bidding platform and an amount equivalent to the Application Amount shall be blocked using the UPI Mechanism.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in this Draft Fund-Raising Document, the Fund-Raising Document and the Application Form;
- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active

DP ID, Client ID and PAN provided in the Application Form

- The minimum number of Applications and minimum application size shall be specified in the Fund-Raising Document.
- Applications should be in single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution need to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form;
- All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Applicants should note that the Registrar will not be liable for error in data entry due to incomplete or illegible Application Forms. Our Company would allot the ZCZP Instruments, as specified in the Fund-Raising Document for the Issue to all valid Applications`.

Our Company would allot the series of ZCZP Instruments, as specified in the Fund-Raising Document to all valid Applications.

B. Applicant's Beneficiary Account and Bank Account Details

Applicants applying for Allotment in dematerialized form must mention their DP ID, Client ID, PAN and UPI ID (in case applying through UPI Mechanism) in the Application Form and ensure that the name provided in the Application Form is exactly the same as the name in which the Beneficiary Account is held. In case the Application Form for Allotment in dematerialized form is submitted in the first Applicant's name, it should be ensured that the Beneficiary Account is held in the same joint names and in the same sequence in which they appear in the Application Form. In case the DP ID, Client ID and PAN mentioned in the Application Form for Allotment in dematerialized form do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form for Allotment in dematerialized form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Company, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same. The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment

Advice. Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the mailing of Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the Issue.

The beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to the Issue will be made into the accounts of such Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.

C. Permanent Account Number (“PAN”)

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008, and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir- 05/2007 dated April 27, 2007, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

However, the exemption for the Central or State Government and the officials appointed by the courts and for investors residing in the State of Sikkim is subject to the Depository Participants’ verifying the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Applications, the Registrar to the Issue will check under the Depository records for the appropriate description under the PAN field i.e., either Sikkim category or exempt category.

Electronic registration of Applications

- (a). The Designated Intermediaries will register the Applications using the on-line facilities of Stock Exchange. Our Company, and the Registrar to the Issue are not responsible for any acts, mistakes or errors or omission and commissions in relation to (i) the Applications accepted by the Designated Intermediaries, (ii) the Applications uploaded by the Designated Intermediaries, (iii) the Applications accepted but not uploaded by the Designated Intermediaries, (iv) Applications accepted and uploaded by the SCSBs without blocking funds in the ASBA Accounts or (iv) Applications accepted and uploaded by the Designated Intermediaries for which the Application Amounts are not blocked by the SCSBs.
- (b). The Stock Exchange will offer an electronic facility for registering Applications for the Issue. This facility will be available on the terminals of Syndicate Members and the other Designated Intermediaries during the Issue Period. On the Issue Closing Date, the Syndicate Members and the other Designated Intermediaries shall upload the Applications till such time as may be permitted by the Stock Exchange. This information will be available with the Syndicate Members and the other Designated Intermediaries on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
- (c). Based on the aggregate demand for Applications registered on the electronic facilities of the Stock Exchange, a graphical representation of consolidated demand for the ZCZP Instruments, as available on the websites of the Stock Exchange, would be made available at the Application centers as provided in the Application Form during the Issue Period.
- (d). At the time of registering each Application, the Designated Intermediaries, shall enter the details of the Applicant,

such as the Application Form number, PAN, Applicant category, DP ID, Client ID, number and Option(s) of ZCZP Instruments applied, Application Amounts and any other details that may be prescribed by the online uploading platform of the Stock Exchange.

(e). With respect to Applications submitted directly to the SCSBs at the time of registering each Application, other than Direct Online Applications, the Designated Branches of the SCSBs shall enter the requisite details of the Applicants in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Number of ZCZP Instruments applied for
- Price per ZCZP Instrument
- Bank code for the SCSB where the ASBA Account is maintained
- Bank account number
- Application amount

(f). With respect to Applications submitted to the Designated Intermediaries at the time of registering each Application, the requisite details of the Applicants shall be entered in the on-line system including:

- Application Form number
- PAN (of the first Applicant, in case of more than one Applicant)
- Investor category and sub-category
- DP ID
- Client ID
- UPI ID (if applicable)
- Number of ZCZP Instruments applied for
- Price per ZCZP Instructions
- Bank code for the SCSB where the ASBA Account is maintained
- Location
- Application amount

(g). A system generated Acknowledgement Slip will be given to the Applicant as a proof of the registration of his Application. It is the Applicant's responsibility to obtain the Acknowledgement Slip from the Syndicate Members or the other Designated Intermediaries, as the case may be. The registration of the Applications by the Designated Intermediaries does not guarantee that the ZCZP Instruments shall be allocated/ Allotted by our Company. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind.

(h). The permission given by the Stock Exchange to use their network and software of the online system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company are cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the ZCZP Instruments will be listed or will continue to be listed on the Stock Exchanges.

(i). In case of apparent data entry error by the Designated Intermediaries, in entering the Application Form numbers in their respective schedules, other things remaining unchanged, the Application Form may be considered as valid, or such exceptions may be recorded in minutes of the meeting submitted to the Designated Stock Exchange.

(j). Only Applications that are uploaded on the online system of the Stock Exchange shall be considered for Allotment.

The Designated Intermediaries shall capture all data relevant for the purposes of finalizing the Basis of Allotment while uploading Application data in the electronic systems of the Stock Exchange. In order that the data so captured Designated Intermediaries will be given up to one Working Day after the Issue Closing Date to modify/ verify certain

selected fields uploaded in the online system during the Issue Period after which the data will be sent to the Registrar to the Issue for reconciliation with the data available with the NSDL and CDSL.

Process for investor application submitted with UPI as mode of payment

- (a). Before submission of the application with the intermediary, the investor would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- (b). An investor shall fill in the bid details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediaries or through the stock exchange App/ Web interface, or any other methods as may be permitted.
- (c). The intermediary, upon receipt of form, shall upload the bid details along with the UPI ID on the stock exchange bidding platform using appropriate protocols.
- (d). Once the bid has been entered in the bidding platform, the Stock Exchange shall undertake validation of the PAN and Demat account combination details of investor with the depository.
- (e). The Depository shall validate the aforesaid PAN and Demat account details on a near real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.
- (f). Once the bid details are uploaded on the Stock Exchange platform, the Stock Exchange shall send an SMS to the investor regarding submission of his / her application, at the end of day, during the bidding period. For the last day of bidding, the SMS may be sent the next working day.
- (g). Post undertaking validation with the Depository, the Stock Exchange shall, on a continuous basis, electronically share the bid details along with investors UPI ID, with the Sponsor Bank appointed by the issuer.
- (h). The Sponsor Bank shall initiate a mandate request on the investor.
- (i). The request raised by the Sponsor Bank, would be electronically received by the investor as a SMS / intimation on his / her mobile no. / mobile app, associated with the UPI ID linked bank account.
- (j). The investor shall be able to view the amount to be blocked as per his / her bid in such intimation. The investor shall be able to view an attachment wherein the public issue bid details submitted by investor will be visible. After reviewing the details properly, the investor shall be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the public issue.
- (k). An investor is required to accept the UPI mandate latest by 5 pm on the third working day from the day of bidding on the stock exchange platform except for the last day of the issue period or any other modified closure date of the issue period in which case, he / she is required to accept the UPI mandate latest by 5 pm the next working day.
- (l). An investor shall not be allowed to add or modify the bid(s) of the application except for modification of either DP ID/Client ID, or PAN ID but not both. However, the investor can withdraw the bid(s) and reapply.
- (m). For mismatch bids, on successful validation of PAN and DP ID/ Client ID combination during T+1 modification session, such bids will be sent to Sponsor Bank for further processing by the Exchange on T+1 day till 1 PM.
- (n). The facility of re-initiation/ resending the UPI mandate shall be available only till 5 pm on the day of bidding.
- (o). Upon successful validation of block request by the investor, as above, the said information would be electronically received by the investors' bank, where the funds, equivalent to application amount, would get blocked in investors account. Intimation regarding confirmation of such block of funds in investors account would also be received by the investor.
- (p). The information containing status of block request (e.g., accepted / decline / pending) would also be shared with the

Sponsor Bank, which in turn would be shared with the Stock Exchange. The block request status would also be displayed on the Stock Exchange platform for information of the intermediary.

- (q). The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- (r). Post closure of the offer, the Stock Exchange shall share the bid details with RTA. Further, the Stock Exchange shall also provide the RTA, the final file received from the Sponsor Bank, containing status of blocked funds or otherwise, along with the bank account details with respect to applications made using UPI ID.
- (s). The RTA, based on information of bidding and blocking received from the Stock Exchange, shall undertake reconciliation of the bid data and block confirmation corresponding to the bids by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.
- (t). Upon approval of the basis of allotment, the RTA shall share the 'debit' file with Sponsor bank (through Stock Exchange) and SCSBs, as applicable. The Sponsor Bank, based on the mandate approved by the investor at the time of blocking of funds, shall raise the debit / collect request from the investor's bank account, whereupon funds will be transferred from investor's account to the Escrow Account and remaining funds, if any, will be unblocked without any manual intervention by investor or their bank.
- (u). Upon confirmation of receipt of funds in the Escrow Account, the securities would be credited to the investor's account. The investor will be notified for full/partial allotment. For partial allotment, the remaining funds would be unblocked. For no allotment, mandate would be revoked, and application amount would be unblocked for the investor.
- (v). Thereafter, Stock Exchange will issue the listing and trading approval.
- (w). Further, in accordance with circular issued by National Stock Exchange of India Limited for Introduction of UPI.

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of the Fund-Raising Document and applicable law;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of ZCZP Instruments pursuant to the Issue;
4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of ZCZP Instruments in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have mentioned the correct ASBA Account number in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form to the respective Designated Branch of the SCSB, or to the Intermediaries, as the case may be.
7. Check if you are eligible to Apply under ASBA;
8. Ensure that your Application Form is submitted either at a Designated Branch of a SCSB where the ASBA Account is maintained or Trading Members of the Stock Exchange at the Specified Cities;

9. Ensure that the Application Form is signed by the ASBA Account holder in case the Applicant is not the account holder;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account before submitting the Application Form and that your signature in the Application Form matches with your available bank records;
11. Ensure that you have been given an acknowledgement as proof of the Registrar having accepted the Application Form in case of hand delivery of Application Forms;
12. Ensure that signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
13. In case of an HUF applying through its Karta, the Applicant is required to specify the name of an Applicant in the Application Form as 'XYZ Hindu Undivided Family applying through PQR', where PQR is the name of the Karta. However, the PAN of the HUF should be mentioned in the Application Form and not that of the Karta;
14. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
15. Ensure that if the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
16. Investor using the UPI Mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Bid cum Application Form;
17. Investors bidding using the UPI Mechanism should ensure that they use only their own bank account linked UPI ID to make an application in the issue and submit the application with any of the intermediaries or through the Stock Exchange App/ Web interface.
18. Retail Individual Investors submitting Application Form using the UPI Mechanism, should ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40.
19. Ensure that your Application Form is submitted with the Registrar to the Issue; and
20. Ensure that you have correctly ticked, provided or checked the authorization box in the Application Form.

Don'ts:

1. Do not apply for lower than the minimum application size;
2. Do not fill up the Application Form such that the ZCZP Instruments applied for exceeds the Issue size and/or investment limit or maximum number of ZCZP Instruments that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
3. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
4. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
5. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
6. Do not submit the Application Forms without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA Account;

7. Payment of Application Amount in any mode other than through blocking of Application Amount in the ASBA Accounts shall not be accepted under the ASBA process;
8. Do not submit more than five Application Forms per ASBA Account;
9. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
10. Do not submit an application in case you are not eligible to acquire ZCZP Instruments under applicable law or your relevant constitutional documents or otherwise;
11. Do not apply if you are a person ineligible to apply for ZCZP Instruments under the Issue;
12. Do not make an application of the ZCZP Instrument on multiple copies taken of a single form;
13. If you are a Retail Individual Investor who is submitting the ASBA Application with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third-party linked bank account UPI ID;
14. Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB and/or mobile applications which are not mentioned in the list provided in the SEBI.
15. Kindly note that Applications submitted to the Designated Intermediaries will not be accepted if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the Designated Intermediaries to deposit such Application Forms. (A list of such branches is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>).

Depository Arrangements

Our Company has made depository arrangements with NSDL and CDSL for issue and holding of the ZCZP Instruments in authorized form.

In this context:

1. Tripartite Agreement dated [●], between us, the Registrar to the Issue and CDSL for offering depository option to the Applicants.
2. Tripartite Agreement dated [●], between us, the Registrar to the Issue and NSDL for offering depository option to the Applicants.
3. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
4. ZCZP Instruments Allotted to an Applicant will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
5. Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to the Issue.

For further information relating to Applications for Allotment of the ZCZP Instruments in authorized form, please see the section titled "*Issue Procedure*" on page 160 of this Draft Fund-Raising Document.

Communications

All future communications in connection with Applications made in the Issue should be addressed to the Registrar to the Issue quoting all relevant details as regards the Applicant and its Application.

Applicants can contact the Registrar to the Issue in case of any pre – Issue related problems and/or post-Issue related problems such as non-receipt of Allotment Advice non-credit of ZCZP Instruments in depository's beneficiary account/ etc.

Undertaking by the Issuer

Statement by the Board:

- (a) All monies received pursuant to the Issue of ZCZP Instruments to public shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013.
- (b) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.
- (c) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.
- (d) Our Company shall submit to the Stock Exchanges a statement in respect of utilization of the Net Proceeds, on a quarterly basis, containing (a) category-wise number of monies raised, (b) category-wise number of monies utilized, balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund-Raising Document.
- (e) We shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size; (b) completion of Allotment and refund process in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the Stock Exchanges.

Other Undertakings by our Company

Our Company undertakes that:

- (a) Complaints received in respect of the Issue will be attended to by our Company expeditiously and satisfactorily.
- (b) Our Company will take necessary steps for the purpose of getting the ZCZP Instruments listed within the specified time, i.e., within 10 (ten) trading days of the Issue Closing Date.
- (c) Funds required for dispatch of Allotment Advice will be made available by our Company to the Registrar to the Issue.
- (d) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required by our Company from time to time.

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Directors of our Company reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

Application may be rejected on one or more technical grounds, including but not restricted to:

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications by foreign investors;
- Applications not being signed by the sole Applicant;
- Application Amount blocked being higher or lower than the value of ZCZP Instruments Applied for. However, our Company may allot ZCZP Instruments up to the number of ZCZP Instruments Applied for, if the value of such ZCZP Instruments Applied for exceeds the minimum application size;

- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), ZCZP Instruments applied for in the name of the partnership and not the names of the individual partners(s);
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for an amount below the minimum application size;
- Applications by persons who are not eligible to acquire ZCZP Instruments of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/cash;
- Signature of sole Applicant missing;
- Submission of more than five ASBA Forms per ASBA Account;
- Application Forms not being signed by the ASBA Account holder if the account holder is different from the Applicant;
- If the signature of the ASBA Account holder on the Application Form does not match with the signature available on the SCSB Bank's records where the ASBA Account mentioned in the Application Form is maintained;
- ASBA Applications not having details of the ASBA Account to be blocked;
- Inadequate funds in the ASBA Account to enable the SCSB to block the Application Amount specified in the ASBA Application Form at the time of blocking such Application Amount in the ASBA Account or no confirmation is received from the SCSB for blocking of funds;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- SCSB making an ASBA application (a) through an ASBA account maintained with its own self or (b) through an ASBA Account maintained through a different SCSB not in its own name or (c) through an ASBA Account maintained through a different SCSB in its own name, where clear demarcated funds are not present or (d) through an ASBA Account maintained through a different SCSB in its own name which ASBA Account is authorized solely for the purpose of applying in public issues;
- Authorization to the SCSB for blocking funds in the ASBA Account not provided;
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.
- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for ZCZP Instruments under the Issue under applicable

Indian or foreign statutory/regulatory requirements;

- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Fund-Raising Document;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010;
- Where PAN details in the Application Form are not as per the records of the Depositories;
- If an authorization to the SCSB or Sponsor Bank for blocking funds in the ASBA Account or acceptance of UPI Mandate Request raised has not been provided;
- The UPI Mandate Request is not approved by the Retail Individual Investor.
- Applications providing an inoperative demat account number.
- Applications being received post the Issue Closing Date where the payment of Application Amount is being made by cheque / demand draft.
- Applications being received upon expiry of 3 (three) Working Days where the payment of the Application Amount is being done by way of electronic bank transfer, provided the Application Amount was received in the Escrow Account prior to the Issue Closing Date.

Mode of making refunds

The Registrar to the Issue shall make refunds to the relevant bank accounts of the Applicants as per the Demographic details given by the Depositories.

The mode of refund shall be undertaken in the following order of preference:

1. Direct Credit

Applicants having their bank account with the Escrow Collection Bank, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Escrow Collection Bank.

2. NACH

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

3. RTGS

Applicants having a bank account with a participating bank and whose refund amounts exceed ₹200,000, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive refund through RTGS are required to provide the Indian Financial System Code (“IFSC”) in the Application Form or intimate our Company and the Registrar to the Issue at least seven days prior to the Record Date. Charges, if any, levied by the Applicant’s bank receiving the credit would be borne by the Applicant. In the event the same is not provided, refund shall be made through NACH subject to availability of complete bank account

details for the same as stated above.

4. NEFT

Payment of refunds shall be undertaken through NEFT wherever the Applicants' banks have been assigned the IFSC, which can be linked to a Magnetic Ink Character Recognition ("MICR"), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of refund will be made to the applicants through this method.

Basis of Allotment

If the Issue is oversubscribed (i.e., if the subscription received is greater than the Issue Size), the allocation of ZCZP Instruments, in consultation with the Designated Stock Exchange, shall be on a proportionate basis.

Issuance of Allotment Advice

Our Company shall ensure dispatch of Allotment Advice as per the Demographic Details received from the Depositories within 8-10 Working Days of the Issue Closing Date. Instructions for credit of ZCZP Instruments to the beneficiary account with Depository Participants shall be made within 8-10 Working Days of the Issue Closing Date. Our Company will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Registrar to the Issue.

Investor Withdrawals and Pre-closure

Investor Withdrawal: Applicants can withdraw their Applications till the Issue Closing Date by submitting a request for the same to the Registrar, through whom the Application had been placed. In case an Applicant wishes to withdraw the Application after the Issue Closing Date, the same can be done by submitting a withdrawal request to the Registrar to the Issue prior to the finalization of the Basis of Allotment.

Pre-closure: Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in the Fund-Raising Document. Our Company shall allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Company shall ensure that public notice of such early closure is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement have been given.

If our Company does not receive the minimum subscription of 75% of Issue Size prior to the Issue Closing Date the entire Application Amount shall be refunded to the Applicants.

SECTION – IX

MAIN PROVISIONS OF ARTICLES OF ASSOCIATION ARTICLES OF ASSOCIATION OF RAINTREE FOUNDATION (INDIA) THE COMPANIES ACT, 2013 (COMPANY LIMITED BY SHARES AND UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

PRELIMINARY

1. In the interpretation of these Articles viz. Clause 4, 5, 6, 7, 8, 9 (sub clause) 18, 27, 36, 37, 38, 39, 40, 41, 48, 76, 80, 81, 82, 83, 84, 85, 86, 87, 88 of Table F be excluded in Articles of Association.

INTERPRETATION

2.
 - i) In these regulations—
 - (a) “the Act” means the Companies Act, 2013,
 - (b) “the seal” means the common seal of the company.
 - ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and it means a Company having a minimum paid-up share capital as may be prescribed, and which by its articles-
 - i) restricts the right to transfer its shares;
 - ii) except in case of One Person Company, limits the number of its members to 200.Provided that where two or more persons hold one or more shares in a Company jointly, they shall, for the purposes of this clause, be treated as a single member: Provided further that-
 - a. persons who are in the employment of the Company; and
 - b. persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
 - c. prohibits any invitation to the public to subscribe for any securities of the Company;

SHARE CAPITAL

4. The authorised Share capital of the company shall be as mentioned in Clause VIII of the Memorandum of Association of the Company

SHARES & CERTIFICATES

5. **Allotment of shares**
 - a) Subject to the provisions of these articles, shares in the capital of the Company for the time being shall be under the absolute control of the Board of Directors who may allot or otherwise dispose off the

same or any of them to such persons on such terms and conditions and at such times and either at a premium or at par or subject to the provisions relating to discount as provided in the Act and as the Board may think fit.

- b) Notwithstanding anything contained in this Article, where securities are dealt with in a Depository, the Company shall intimate the details of allotment of securities to Depository immediately on allotment of such Securities.

6. Register and index of members

- i) The Company shall cause to be kept at its Registered Office or at such other place as may be decided, Register and Index of members in accordance with the applicable provisions of the Act and the Depositories Act, 1996 with details of shares held in physical and dematerialized forms or in any media as may be permitted by law including in any form of electronic media. The Register and index of beneficial owners maintained by a Depository under the applicable provisions of the Depositories Act, 1996 shall also be deemed to be the Register and index of members for the purpose of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members for the residents in that state or country.

TRANSFER

- 7. The Board of Directors may at their absolute discretion decline to register any transfer of shares of debentures in the following cases:
 - i) The transfer of shares or debentures to a person who have not been approved by the Board of Directors.
 - ii) Any transfer of shares on which the Company has a lien.
- 8. Subject to provisions of Article 23, Shares or Debentures held by a member or debenture holder as the case may be, may be transferred to his legal heirs or any other existing shareholder or debenture holder of the Company and shall not be transferred to any other person other than those as aforesaid.
- 9. In case of transfer of all or any part of the shares in or debenture of the Company, to any person or persons excepting those provided in Article 10 above, a transferor shall intimate the Company in writing of his intention to do so, specifying clearly therein the name and address both present and permanent, and description of the proposed transferee and the Company, on receipt of such intimation of the transferor, shall hold meeting of Board of Directors to consider the matter of such transfer, within a period of 60 days from the date of receipt of such intimation letter from the transferor and the Board of Directors shall be at liberty either to take in such transferee as a member or debenture holder or arrange the transfer to any member or debenture holder of the Company as the case may be or any other person and in such manner as the Board of Directors may approve and prescribe.
- 10. The instrument of transfer of any shares in, or debentures of the Company shall be executed both by the transferor and the transferee and the transferor shall remain the holder of the shares or debentures so transferred until the name of the transferee is registered in the Register of Members or in the Register of Debenture Holders.
- 11. Every instrument of transfer shall be left at the office of the Company along with the original certificate of shares or debentures of the Company to be transferred and the transfer may be registered.

TRANSMISSION

- 12. In case of death of a member or debenture holder, the shares or debentures shall pass on to his or her heirs, administrators or executors and any person becoming entitled to such shares and debentures in consequence of death of any member or debenture holder may upon producing such evidence of title as the Board of Directors may require, register himself as holder of the shares or debentures and subject to the provisions of transfer herein contained, transfer the same to some other person.

BORROWING POWERS

13. Subject to the provisions of the Act, the Board of Directors may from time to time, by a resolution passed at a meeting of the Board accept deposits or borrow moneys from members, directors or their relatives, either in advance of calls or otherwise and may generally raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of bonds or redeemable debenture stock, or any mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

GENERAL MEETING

14. Annual general meeting

- i) The first Annual General Meeting of the Company shall be held within eighteen months from the date of incorporation of the Company. The next Annual General Meeting of the Company shall be held by the Company within six months after the expiry of each financial year unless an extension of time is obtained from the Registrar of Companies as provided in the Act. Provided that not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next meeting.

15. Notice of meeting

- i) A general meeting of the Company may be called by giving not less than 7 days' notice in writing, which should be sent to the members of the Company entitled to receive such notice, provided however, a General Meeting may be called after giving shorter notice if consent is accorded, in case of Annual General Meeting by all the members entitled to vote thereat and in case of any other meeting, by members of the Company holding not less than 95% of such part of the paid-up share capital of the Company as gives right to vote at the meeting. Accidental omission to give notice to or the non-receipt of such notice by any member shall not invalidate the proceeding held at any General Meeting.

16. Extra ordinary general meeting

- i) All General Meetings other than the Annual General Meetings shall be called Extra- Ordinary General Meetings.
- ii) The Board of Directors may, whenever it thinks fit, call an Extra Ordinary General Meeting.
- iii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or two members of the Company may call an Extra Ordinary General Meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board of Directors.

17. Chairman

- i) The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, including Annual General Meetings.

DIRECTORS

18. Number of directors

Until otherwise determine by a special resolution, the number of Directors of the Company shall not be less than two and more that fifteen.

19. First directors

- i) The persons hereinafter named shall be the first directors of the Company:
1. Leena Dandekar
 2. Abha Dandekar
 3. Vivek Dandekar

- 20.
- (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
 - (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
 - a. In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings the company; or
 - b. In connection with the business of the company.
21. The Board may pay all expenses incurred in getting up and registering the company.
22. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
23. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
24. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
25. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
- 26. Meeting of directors**
At least once in every three calendar months or earlier as may be deemed necessary, the Directors shall meet together for dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit.
- 27. Chairman**
The Chairman of the Board of Directors will have to be elected from amongst the Directors.
- 28. Quorum**
The quorum for a meeting of the Board of Directors shall be two Directors personally present.
- 29. Casting vote**
The Chairman of the Board of Directors or of any meeting shall have a casting vote in case of a tie in any meeting.
- 30. Committee of directors**
The Board of Directors may delegate any of their powers to such committee and the committee shall in the exercise of the power so delegated conform to any regulation that may from time to time be imposed on them by the Board of Directors subject to the provisions of the Act.
- 31. Resolution by circulation**
Save as otherwise expressly provided by the Act, a resolution shall be as valid and effectual as if, it had been passed at a meeting of the Board of Directors or committee of Board of Directors, as the case may be, duly

called and constituted if a draft thereof in writing is circulated together with necessary papers, if any, to all the directors or to all the members of the committee of the Board of Directors as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board of Directors or the committee, as the case may be) and to all other Directors or members of the committee at their usual address in India and has been approved by such of them as are then in India or by a majority of such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

32. Minutes

All minutes shall be signed by the Chairman of the Meeting at which the same are recorded or by the person who shall preside as Chairman at the next meeting and all minutes purporting to be so signed shall for all purpose whatsoever be prima facie evidence of the actual passing of the resolution recorded and of the regularity of the Meeting at which the same shall appear to have taken place, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of any one or more of such Directors or that or any of them were disqualified.

33. Managing director

Subject to the provisions of the Act, the Company may from time to time appoint one or more of their body to the office of Managing Director(s) in-charge for such period and on such terms and with such powers and at such remuneration as they think fit and may remove or dismiss him or them from office and appoint another or others in his/ their place or places.

34. Powers of board

Subject to the provisions of the Act, the Board of Directors of the Company shall be entitled to exercise such powers and do such acts and things as the Company is authorized to exercise and do, provided that the Board of Directors shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other law for the time being in force or by the Memorandum or Articles of Association of the Company or otherwise to be exercised or done by the Company in General Meeting.

Provided further that in exercising any such power or doing any such act or thing, the Board of Directors shall subject to the provisions contained in that behalf in the Act, or any other law for the time being in force or in the Memorandum and Articles of Association of the Company or in any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in General Meeting provided however, that no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

No Directors shall be disqualified from his office by contracting with the Company nor shall any such contract or any contract into by or on behalf of the Company in which any Director shall be in any way interested, be void nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by reason only of such Director holding that office or of the fiduciary relations established but it is declared that to the extent it is required under the provisions of the Act, the nature of his interest must be disclosed by him at the Director's Meeting at which the contract is considered if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest.

POWERS & DUTIES OF DIRECTORS

35. Without prejudice to the general powers conferred by the foregoing clauses, the Board of Directors shall exercise the following powers amongst others:

- a) The Board of Directors may pay all charges, expenses incurred in respect of formation, promotion, establishment and incorporation of the Company under the Act, as well as its registration under any other rules or bye-laws having the force in law.
- b) The Board of Directors may from time to time, by power of attorney under the Company's Seal, appoint any person/s to be attorney of the Company for any purpose.
- c) All cheques, Bills of Exchange, Promissory Notes and other Negotiable Instruments or other instruments of similar nature relating to the operations and transactions of the Company, shall be signed by any one or more

of the Directors, as may be decided by the Board of Directors but the authority so conferred may be revoked at any time by the Board of Directors.

- d) The Board of Directors may invest and deal with any moneys of the Company not immediately required upon such securities and in such manner as they think fit.
 - e) The Board of Directors or the Managing Director/Whole Time Director/Executive Director/Director-in-charge if so authorized by the Board of Directors may refer any matter relating to the transactions of the Company to arbitration and the decision of the Arbitrator(s), if accepted by the Board of Directors would be binding on the Company.
 - f) The Board of Directors may from time to time raise or borrow any sums of money for and on behalf of the Company from the members or other persons, companies or banks or they may themselves advance money to the Company on such terms and conditions, as may be approved by the Board of Directors.
 - g) The Board of Directors may from time to time secure the payment of such money in such manner and upon such terms and conditions as it may think fit and in particular by the issue of Debenture or Bonds of the Company, by mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.
36. Any Shares, Debentures, Bonus or Securities may be issued at premium or otherwise and with special privileges as to the redemption, surrender, drawings, allotment of Shares, voting rights at General Meetings of the Company and otherwise.

ACCOUNTS & AUDIT

37. The Board of Directors shall cause to maintain proper books of accounts with respect to:
- a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
 - b) All sales and purchases of goods by the Company.
 - c) The assets and liabilities of the Company.

38. Place where books of accounts to be kept

The books of accounts shall be kept at the Registered Office of the Company or at such place in India as the Board of Directors shall think fit.

39. Inspection

The books of accounts shall be open to inspection by any Director during the business hours and entries thereof shall be checked and verified at least once in every year by one or more or all Directors.

40. Statutory auditors

The first auditors of the Company shall be appointed and the remuneration shall be fixed by the Board of Directors and thereafter the Auditors shall be appointed at each Annual General Meeting.

MINUTES

41. Minutes of meeting

- a) The minutes of all proceeding of every General Meeting or the Board of Directors or committee of the Board of Directors shall be kept by making entries in the minute books within thirty days of conclusion of the meeting.
- b) The pages of the minute book shall be consecutively numbered.

- c) Each page of the minute books shall be initialed or signed and the last page of the record of proceedings shall be dated and signed.
 - (i) In case of a meeting of the Board of Directors or committee of Board of Directors, by the Chairman of the said meeting or the next succeeding meeting, and
 - (ii) In case of General Meeting, by the Chairman of the same meeting within aforesaid 30 days or in the event of death of or inability of the Chairman, by a Director duly authorized by the Board of Directors.
- d) The minutes shall not be pasted or otherwise attached to the minute books.
- e) All appointments of officers made at any of the meetings shall be included in the minutes of the meetings.
- f) In case of a meeting of the Board of Directors or a committee of Board of Directors, the minutes shall also contain:
 - (i) The names of the Directors present at the meeting, and
 - (ii) In case of each resolution passed at the meeting, the names of Directors, if any dissenting from or not concurring in the resolution.
- g) The minutes of each meeting shall contain a fair and correct summary of the proceeding thereat, provided that no matter need be included in any such minutes which the Chairman of the meeting is having the option and:
 - (i) Is, or could reasonably be regarded as defamatory of any person or
 - (ii) Is irrelevant or immaterial to the proceedings or
 - (iii) Is detrimental to the interests of the Company.

REGISTERS

42. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board of Directors may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment of such fee as may be determined by the Board of Directors for each inspection and copies or extracts thereof may be supplied by the Company on payment of such maximum fee as may be determined by the Board of Directors.

VOTING RIGHTS

43. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
- (c) on a show of hands, every member present in person shall have one vote; and
 - (d) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote

only once.

44. In case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.
45. A member of unsound minds, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office or such other office of the Company as may from time to time be designated by the Board, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
46. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
47. No member shall, unless the Board otherwise determines, be entitled to vote at any General Meeting, either personally or by proxy, or to exercise any privilege as a Member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
48. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to his given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

PROXY

49. Any member entitled to attend and vote at a general meeting of the Company shall be entitled to appoint any person or attorney whether a member or not as his proxy to attend and vote instead of himself, but the proxy so appointed shall not, unless be a member, have any right to speak at the meeting and shall not be entitled to vote except on a poll.
The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
50. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
51. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

THE SEAL

52. The Board of Directors shall provide for the safe custody of the Seal.
53. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors authorized by it in that behalf, and except in the presence of at least one Director or the manager or the secretary, if any, or such other person as the Board of Directors may appoint for the purpose and such Director or manager or the secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in his presence.

GENERAL POWER

54. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company can carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

INDEMNITY

55. Every officer or agent of the Company for the time being shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act, in which relief is granted to him by the Court.

WINDING UP

56. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

SECRECY

57. Directors, officers etc. to maintain secrecy

Every Director, Manager, Trustee for the Company, Member or Debenture holders, Member of Committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board of Directors before entering upon his duties, sign a declaration pledging all transactions of the Company with his customers and state of accounts with individuals and in matters relating thereto, and shall subject to such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

SECTION X – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered or are to be entered into by our Company which are or may be deemed material, (not being contracts entered into in the ordinary course of activities carried on by our Company), may be inspected at the Corporate Office of the Company between 10:00 a.m. and 5:00 p.m. on all Working Days from the date of filing of the Draft Fund Raising Document with the Stock Exchanges till the date of closure of the Issue.

MATERIAL CONTRACTS

1. Registrar Agreement dated [●] between our Company and the Registrar to the Issue.
2. Escrow Agreement dated [●] between our Company, the Registrar to the Issue and the Escrow Collection Bank.
3. Tripartite agreement dated [●], among our Company, the Registrar to the Issue and CDSL.
4. Tripartite agreement dated [●], among our Company, the Registrar to the Issue and NSDL.

MATERIAL DOCUMENTS

1. Certified true copy of Memorandum of Association and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation of our Company dated May 31, 2018, issued by the RoC Mumbai.
3. Copy of the resolution passed by the Board of Directors on [●] authorizing the issue of ZCZP Instruments & Other related matters.
4. Copy of the resolution passed by the Board of Directors on February 10, 2025 approving this Draft Fund Raising Document.
5. Registration certificate as a Not-for-Profit Organisation with BSE SSE under the registration number BSESSENPO0013 with effect from October 25, 2024.
6. Permanent Account Number card.
7. Certificate issued under section 12A of the Income-tax Act, 1961.
8. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010 and the returns filed thereunder.
9. Consents of the Directors, , the Chief Financial Officer of the Company, Advisor to the Issue and Registrar to the Issue, to act in their respective capacities;
10. Statement of Tax Benefits dated March 27, 2025 from an independent chartered accountant is included in this Draft Fund Raising Document.
11. The Audited Financial Statements for the year ended March 31, 2024, March 31, 2023 & March 31, 2022.

12. Annual reports of our Company for the Fiscal Years 2024, 2023 and 2022.

13. In-principle listing approval from BSE by its letter no. [●] dated [●].

Any of the contracts or documents mentioned in this Draft Fund Raising Document may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the investors, subject to compliance of the provisions contained in the Companies Act and other applicable.

DECLARATION

We, the Directors and the Chief Financial Officer of the Company, hereby certify that all applicable legal requirements in connection with the Issue, including under the Companies Act, 2013, and the rules made thereunder, the provisions of Chapter X A of ICDR Regulations and amendments to SEBI (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2022 (“ICDR Amendment Regulations”), under the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, each as amended, as applicable, the requirements of the BSE - SSE , as applicable and the rules/regulations/guidelines/ circulars issued by the Government of India, the Securities and Exchange Board of India and other competent authorities in this respect, from time to time, have been duly complied with and that no statement made in this Draft Fund Raising Document contravenes any such requirements. We further certify that all the statements in this Draft Fund-Raising Document are true, correct and complete in all material aspects that will enable the investor to make an informed decision with respect to the Issue.

Signed by the Directors of our Company

Name	Designation	Signature
Leena Dandekar	Director	Sd/-
Abha Dandekar	Director	Sd/-
Vivek Dandekar	Director	Sd-

Signed by Key Managerial Persons of our Company

Name	Designation	Signature
AVS Viknesh	Chief Financial officer	Sd/-

Place: [●]

Date: [●]