



DEVI SANSTHAN

DEVI Sansthan (“**Society**” or “**Issuer**”) was incorporated on the 6th of May, 1992, under the provisions of the Societies Registration Act of 1860, pursuant to a certificate of incorporation issued by the Registrar of Societies, Lucknow (“**RoC**”). For more information about our Society, please refer chapter titled “*About Us*” and “*History and Main Objects*” on pages 54 and 65, *respectively* of this Final Fund- Raising Document.

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
DEVI SANSTHAN, 10 Station Road, Husainganj, Lucknow 226001	DEVI SANSTHAN, 10 Station Road, Husainganj, Lucknow 226001	Saumya Mishra Assistant Manager (CSR & Partnerships) E-mail: saumya@devisansthan.org Contact: +91 7307622241	E-mail: info@dignityeducation.org Telephone: +91 74084 06000	https://dignityeducation.org/index.html

PAN: AAATD5188J

REGISTRATION ON SOCIAL STOCK EXCHANGE SEGMENT OF BSE LIMITED “BSE SSE”

Our Society has been registered as Not for Profit Organization on BSE SSE under the registration number BSESSENPO0107 with effect from November 21, 2025, 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 ₹ 1.11/- CRORE (“ISSUE SIZE” AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THIS FINAL 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 FINAL 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.; ₹ 83.25 LAKHS. OUR SOCIETY 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 21 of this Final 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 Final Fund-Raising Document contains all information with regard to our Society and the Issue, which is material in the context of the Issue, that the information contained in this Final 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 Final 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 Final Fund-Raising Document are proposed to be listed on the social stock exchange segment of Bombay Stock Exchange (“**BSE**”) Limited. Our Society has received ‘in-principle’ approval dated March 23, 2026, from BSE for using its name in the Final 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 COMMENT

The Draft Fund Raising Document dated January 23, 2026, was filed with the Stock Exchanges, pursuant to the provisions of the SEBI ICDR Regulations and was open for public comments for a period of 21 days from the date of filing of the Draft Fund Raising Document with the Stock Exchanges. All comments on the Draft Fund Raising Document have been forwarded to the attention of the Company Secretary and Compliance Officer of our Company. All comments received on the Draft Fund Raising Document have been suitably addressed prior to filing of this Final Fund Raising Document with the Stock Exchanges and RoC.

REGISTRAR TO THE ISSUE	CONSULTANT TO THE ISSUE	STATUTORY AUDITOR
 <p>Bigshare Services Pvt. Ltd. BIGSHARE SERVICES PVT. LTD. Office No 56-2. 6th floor Pinnacle Business Park, Next to Ahura Centre. Mahakali Caves Road. Andheri (East) Mumbai – 400093 Tel: +91 022 6263 8389 Email: sse.ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal SEBI Registration No.: INR000001385 CIN: U999999MH1994PTC076534</p>	 <p>DR ASSOCIATES 201, Anand Nagar Complex, 100 Feet Road, Satellite, Ahmedabad 380015 Email: info@drassociates.org.in Contact Person: Mr. Rohit Pandya Contact Number: +91 87802 59797</p>	<p>Anupam Parashar & Co. 212&237, SKG Merlin, Sector-13, Vasundhara, Gaziabad, Uttar Pradesh 201012 Phone: +91-9718309444 Firm's Registration No.: 023779C</p>

ISSUE PROGRAMME	
Issue opens on:	29 June 2026
Issue closes on:	10 July 2026

***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 Society, 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 31 of this Final Fund-Raising Document.*

A copy of the Final Fund-Raising Document shall be filed with the Registrar of Companies RoC in, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 179 of this Final Fund-Raising Document.

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SECTION I – GENERAL DEFINITIONS AND ABBREVIATIONS

This Final 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 Final 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 Final Fund-Raising Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words demand 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
“Society”, “the Issuer”, “our Society”, “the Society” or “NPO”	Devi Sansthan, a society incorporated under Societies Registration Act, 1860, having its registered office at 10 Station Road, Hussainganj, Lucknow 226001
“we”, “us” or “our”	Unless the context otherwise indicates or implies, refers to our Society.
“you”, “your”, or “yours”	Prospective Investor in this issue.

SOCIETY RELATED TERMS

Term	Description
“Articles”, “Articles of Association” or “AoA”	The Articles of Association of our society, as amended from time to time.
“Audited Financial Statements”	The Audited Financial Statements of our Society for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, along with the audit reports, respectively issued by our Statutory Auditors.
“Auditors” or “Statutory Auditor”	The current Statutory Auditor of our Society being, Anupam Parashar & Co.
“Board of Directors”, “our Board” or “Directors”	The Board of Directors of our Society, as constituted from time to time. For details of our Board of Directors, please refer to page 68 of chapter “Our Management” of this 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 Society situated at Office No. 10 Station Road, Hussainganj, Lucknow 226001

“Key Managerial Personnel” or “KMP”	Key managerial personnel of our Society in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations, together with the Key Managerial Personnel of our Society in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter “ <i>Our Management</i> ” on page no. 68 of this Fund Raising Document.
“MoA” or “Memorandum of Association”	The Memorandum of Association of our Society, as amended from time to time.
“RoC” or “Registrar of Companies”	Registrar of Companies, Uttar Pradesh

Issue Related Terms

Term	Description
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 Fund Raising Document and the Application Form. For details of ineligible investors, please see “Issue Procedure” on page 137 of this 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 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 137.
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 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 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 Issue	The Escrow Collection Bank(s) as mentioned in this Fund Raising Document.

Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “Issue Procedure – Basis of Allotment” on page 137 of this 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

	<p>Gazette of India, which are authorised to invest in the ZCZP Instruments; and</p> <ul style="list-style-type: none"> ● 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 137 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 137 of this Final Fund Raising Document</p>
Category III Investors	<p>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 “<i>Issue Procedure</i>” on page 137 of this Final Fund Raising Document.</p>
Category IV Investors	<p>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.</p>
Client ID	<p>Client identification number maintained with one of the Depositories in relation to the demat account.</p>

Corporate Office of the Registrar	Bigshare Services Pvt. Ltd., Office No 56-2. 6th floor Pinnacle Business Park, Next to Ahura Centre. Mahakali Caves Road. Andheri (East) Mumbai – 400093
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=y es&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.
“Final Fund Raising Document” /“DFRD”	The Fund Raising Document dated June 16, 2026 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 April 21, 2026 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 Axis Bank.
“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 June 16, 2026 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 Society of zero coupon zero principal instruments of face value ₹ 1 each, aggregating up to ₹ 1.11Cr.
“Issue Closing Date”	July 10, 2026
“Issue Opening Date”	June 29, 2026

“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 ₹ 1.11Cr.

“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 Fund-Raising Document.
“Offer Document”	This 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 December 23, 2025 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 Bigshare Services.
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 Axis Bank.
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“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 13/03/26 to be entered into between our Society, the Registrar to the Issue and NSDL and Tripartite Agreement dated 25/03/2026 to be entered into between our Society, 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”/ “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 Society 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 Society.
“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 Society being, Anupam Parashar & Co.
“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 “IGAAP”	Generally Accepted Accounting Principles in India notified under Section 133 of the 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 Final 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
ALfA	A pedagogy for Accelerated learning for building Foundational learning and Numeracy using signs, symbols, creative methods of engaging children and specially designed toolkits
ASER	"ASER" most commonly refers to the Annual Status of Education Report , a major Indian survey by the NGO Pratham that assesses rural children's learning levels, tracking basic reading and math skills annually since 2005 to provide data for evidence-based educational policy
FLN	Foundational Learning and Numeracy means crucial basic skills (reading, writing, math) for early learning, prioritized by India's NEP 2020 to ensure children can read, write, and do basic math by Grade 3 for future success

SDGs	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.
NEP	National Education Policy India's National Education Policy 2020 , a major overhaul of the nation's education system focused on flexibility, creativity, and aligning education with 21st-century needs, including a new 5+3+3+4 school structure and integrating vocational training
NAT	The Nipun Assessment Test (NAT) is part of India's NIPUN Bharat Mission (National Initiative for Proficiency in Reading with Understanding and Numeracy), a government program under the National Education Policy 2020 to ensure every child achieves foundational literacy and numeracy (FLN) by Grade 3 by 2026-27, assessing basic reading, writing, and math skills
TaRL	TaRL primarily stands for Teaching at the Right Level, an innovative educational approach focusing on foundational literacy and numeracy. Teaching starts at the level of the child. Children are grouped according to their current learning levels either across grades or within the same class. The approach breaks away from "chalk and talk" practices common in most classrooms and consists of simple, engaging, fun, and creative daily learning activities appropriate for each learning level or group
ToT	A Training of Trainers (TOT) course is designed to develop the capacity of individuals to become effective trainers. It focuses on instructional design, facilitation, and evaluation, ensuring participants can engage learners, manage classrooms, and assess training outcomes effectively. TOT programs are ideal for education managers, trainers, teachers, lecturers, and professionals aspiring to train others.

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 31, 21, 171, 76 and 118 respectively of this Final 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 Final 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 Final 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 Final Fund-raising Document.

Presentation of Financial Information

Financial Data

The Society'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 Final 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, 2026, March 31, 2025 and March 31, 2024. They have been prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) and audited by Anupam Parashar & Co., Chartered Accountants. Detailed financial information can be found in the section titled "*Financial Information*" on page 76.

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 Final 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 Fund Raising Document was obtained from internal Society 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 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 Final Fund-raising Document. The section titled “*Risk Factors*” on page 21 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 21 of this Final 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 Final 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 Society’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 Final 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 **21** of this Final Fund-Raising Document.

Forward-looking statements reflect the current views of our Society as of the date of this Final 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 Society, 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 Society & Incorporation Details

Dignity Education Vision International (DEVI Sansthan) is a Lucknow-based non-profit organization established in **1992**, with **33+ years** of experience in education transformation for underserved communities. DEVI is **ISO 9001:2015 certified**, **registered on the BSE Social Stock Exchange**, and is a **CSR-1 accredited entity**, reflecting strong compliance, transparency and CSR eligibility.

Core Areas of Operation:

DEVI Sansthan's primary operational focus is strengthening **Foundational Literacy and Numeracy (FLN)** at scale through research-backed and fast-track interventions. Key work areas include:

1. Research & innovation in FLN learning outcomes
2. Teacher training and pedagogy implementation support
3. Government partnerships and system-wide education reforms
4. Large-scale community learning initiatives such as "Each One Teach One", mobilizing student volunteers and reaching underserved learners
5. Flagship program: Accelerating Learning for All (ALfA) launched in 2022, enabling children to reach Grade 3 reading and numeracy competency in just 45 days.

The foundation primarily targets to work in alignment with United Nations Sustainable Development Goals (SDGs), specifically SDG 4 (Quality Education). DEVI Sansthan has implemented programs across multiple Indian states and internationally. Major operational geographies include:

India (Key implementation states):

- Uttar Pradesh: district-wide implementation in Lucknow, Unnao, Barabanki, Shamli (MoU planned for additional aspirational districts)
- Himachal Pradesh: state-wide MoU; active implementation in Shimla, Solan
- Jammu & Kashmir: Jammu division-wide MoU with active implementation (3 districts); Kashmir division-wide MoU signed in Dec 2025
- Jharkhand: Ranchi pilot expanded into district-wide MoU (planned rollout from Jan 2026)
- Maharashtra: pilot in Nandurbar with discussions for district-wide scale-up
- Arunachal Pradesh: implementation in East Kameng schools (scale-up discussions ongoing)

International exposure:

- Maldives, Peru, Ghana (ALfA replication/pilots demonstrating global adaptability)

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

Over the last three years, DEVI has primarily focused on scaling ALfA and strengthening its FLN outcomes via government partnerships and CSR collaborations. Key activities include:

- **2022-23:** ALfA pilot implementation in Shamli, Uttar Pradesh (supported by M3M Foundation)
- **2023-24:**
 - FLN acceleration for 1,000+ children in Leh & Kargil (Ladakh)
 - FLN development program for 8,000 mothers (across Haryana, UP, Uttarakhand, Rajasthan)
- **2024-25:**
 - Installation of smart classrooms and FLN toolkits in govt schools across UP districts (Lucknow, Gorakhpur, Ayodhya, Varanasi)
 - Smart classroom setups and FLN learning toolkits supported by CSR contributors
- **2025-26 (ongoing scale activities):**
 - District-wide FLN implementation initiatives in Shamli (UP) and Ranchi (Jharkhand) supported by leading CSR funders

Scale of Current Operations

- Implemented in 10,000+ government schools
 - MoUs signed covering 45,000 schools
 - 8,00,000+ students directly impacted (MoUs cover 36 lakh+ students)
 - 40,000+ teachers trained under ALfA pedagogy

B. Leadership of Our Society

- **Dr. Sunita Gandhi:** *Founder & Chief Academic Advisor* (Former World Bank Economist; PhD Cambridge University)
- **Mr. Nixon Joseph:** *Group Executive Director* (Former President, SBI Foundation)
- **Dr. Madhukar Gupta:** *Director* (Former IAS, ex-Additional Secretary, Dept. of Public Enterprises, Govt. of India)

For further details please see chapter titled “Our Directors” beginning on page 68 of this ■ Final Fund-Raising Document.

C. Issue size

Issue of 1,10,17,500 ZCZP instrument having face value of ₹1.00 each for cash at a price of ₹ 1/-per ZCZP Instrument aggregating to ₹ 1,10,17,500/-

For further details, please see chapter titled “The Issue” and “Issue related Information” beginning on page 30 and 134 respectively of this Final Fund -Raising Document.

D. Object of the Issue

Title of the project- **ALfA (Accelerating Learning for All)**

- Strengthen Foundational Literacy and Numeracy (FLN) by placing the child at the centre of the learning process.
- From rote memorisation to cognitive engagement (known to unknown)
- From teacher-centric delivery to structured peer learning
- From narrow academic focus to integrated life skills

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

E. Summary of Financial Statements

Particulars	For year ended 31st March 2026	For year ended 31st March 2025	For year ended 31st March 2024
Total Income	5,64,01,170.95	3,17,61,950.57	1,89,39,211.03
Donation	4,58,10,984.00	3,03,19,388.34	8,46,752.54

For detailed information of Financial Statements of our Society, please refer chapter titled “Financial Statements” beginning on page 76 of this Fund-Raising Document.

F. Summary of Outstanding Litigation

Except as stated in the chapter ‘*Outstanding Litigation*’, none of our Society and Director are party to any pending litigation whose outcome could have a material adverse effect on the financial position of our Society, 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 114 of this Fund-Raising Document.

G. Risk Factors

The following are the risks envisaged by the management of our Society which relate to our Society, 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 Society.

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 21 of this Fund Raising Document.

H. Summary of Contingent Liabilities of our Society:

Our Society does not have any contingent liabilities as on March 31, 2026.

For further details please refer to the section titled "Financial Information" beginning on page 76 of this Fund Raising Document.

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

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

DONATIONS

DEVI Sansthan receives funds from donors every year, and for the past three financial years, the following funds have been received.

FY	Donations (in Rs.)
2023-24	8,46,752
2024-25	3,03,19,388
2025-26	4,58,10,984

SECTION III – RISK FACTORS

The following are the risks envisaged by the management of our Society which relate to our Society and the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Fund-Raising Document in relation to the ZCZP Instruments for evaluating our Society and the ZCZP Instruments before making any investment decision. Our Society 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 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 Society's business, financial conditions, results of operations, and cash flows could suffer. These risks and uncertainties are not the only issues that our Society faces. Additional risks and uncertainties not presently known to our Society or that our Society 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 Society is not in a position to quantify the financial or other implications of any risk mentioned herein below.

A. INTERNAL RISKS

- 1. We require a number of approvals, licenses, registration and permits for our ongoing initiatives and failure to obtain or renew them in a timely manner may adversely affect our operations. In some cases, we may be operating without all the required permissions, risking civil and criminal sanctions.*

Potential Risk: We require several statutory and regulatory permits, licenses and approvals in the ordinary course of our operations, some of which our Trust has either received, applied for or is in the process of application. Many of these approvals are granted for fixed periods of time and need renewal from time to time. There can be no assurance that the relevant authorities will issue any of such permits or approvals in the time-frame anticipated by us or at all. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension, delay in issuance or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on our operations.

Mitigation Plan: We have dedicated teams responsible for monitoring and ensuring the timely renewal of all necessary approvals, licenses, registrations, and permits. Regular internal audits are conducted to identify any gaps or potential issues in compliance. Further we maintain open communication channels with relevant regulatory authorities to stay informed about changes in requirements and promptly address any issues that may arise.

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

Potential Risk: Devi Sansthan's education projects involve complex planning and execution 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 our 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.

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

Potential Risk: Our income is dependent on donations and grants being made to our Society. 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 Society'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 fulfillment in the face of economic uncertainties.

4. *We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders*

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: We mitigate operational risks through strong internal control policies that are provided to all employees and uploaded on our website, segregation of duties, and clearly defined standard operating procedures. Robust authorization matrices, maker-checker mechanisms, and periodic internal and external audits are implemented to prevent unauthorized transactions and misreporting. Employee background verification, regular training on ethics, compliance, and fraud prevention, and a formal code of conduct are strictly enforced. We maintain secure IT systems with access controls, data protection measures, and audit trails to safeguard confidential information. Any suspected misconduct is addressed through a whistle-blower mechanism, prompt investigation,

and corrective and disciplinary actions in line with applicable laws.

Devi Sansthan confirms that there have been **no past** instances of fraud or employee/contractor misconduct that had a material adverse effect on the Society's operations or finances. The FRD sets out the mitigation measures that DEVI Sansthan has in place (internal controls, maker-checker, whistle-blower mechanism, audits). But we confirm that no such incident has taken place

5. *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 like master trainers 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 society 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.

6. *There could be unintended consequences of our operations under our initiatives.*

Potential Risk: Our initiative, while well-intentioned, are not immune to unintended consequences that can disrupt our operations. One of these consequences could be inadequate stakeholder engagement, insufficient planning and analysis. Without robust involvement of key stakeholders and thorough planning, we may encounter disruptions in our operations, hindering our ability to achieve intended outcomes and creating unintended consequences.

Furthermore, the unavailability of essential resources, including materials, equipment, or skilled personnel, can impede our ability to carry out our programs effectively. This scarcity of resources might result from external factors or mismanagement within the organization, and it can hinder our ability to meet project milestones and fulfill our mission. Financial stability is another critical factor, and the unavailability or shortage of funds can significantly impact our ability to operate smoothly.

If we do not have the necessary financial resources to cover operational costs, pay staff, or invest in program development, our initiatives could stall or face cutbacks, limiting their impact and reach. Disputes among employees can create internal tensions that spill over into the organization's activities. Such conflicts, whether they pertain to differences in opinion, work allocation, or interpersonal issues, can lead to a halt in manufacturing or program activities. Employee discord can negatively affect morale and productivity, impacting our program's overall effectiveness.

Mitigation Plan: To mitigate the risk of inadequate stakeholder engagement and insufficient planning, the initiative will establish a structured stakeholder engagement framework at the beginning of the project lifecycle. This will include stakeholder mapping, identification of key influence groups (community leaders, beneficiaries, frontline staff, local government, CSR partners, donors, and implementing partners), and periodic consultations to ensure their inputs are incorporated into planning and execution. The organisation will adopt participatory planning methods and conduct detailed need assessments, baseline studies, and feasibility analysis before implementation. Clear implementation roadmaps, risk registers, and contingency plans will be prepared and reviewed regularly so that operational disruptions are anticipated and addressed

proactively rather than reactively. To address the risk of resource unavailability (materials, equipment, skilled personnel), the organisation will implement a robust resource planning and procurement mechanism. This will involve forecasting material and manpower requirements, maintaining buffer stock for critical supplies, identifying multiple vendors (instead of relying on a single supplier), and entering into long-term procurement arrangements wherever feasible. Additionally, the organisation will strengthen staff capacity by investing in training programs, creating a pool of trained backup personnel, and developing partnerships with local institutions (training centres, nursing/health institutes, technical institutes) to ensure timely access to skilled human resources.

Internal controls and periodic audits will be enforced to reduce risks of mismanagement, wastage, and misuse of critical resources.

To mitigate financial instability and funding shortfalls, the initiative will adopt strong financial planning and sustainability practices. This includes preparing realistic budgets, forecasting cash flows, and maintaining emergency reserves to meet essential operational costs such as salaries, rent, and program continuity expenses. The organisation will work on diversification of funding sources by building a balanced portfolio, CSR funding, philanthropic donations, institutional grants, SSE fundraising instruments, and partnerships, so that dependence on a single donor is reduced. Regular financial reviews, transparent reporting, and donor compliance will be institutionalised to strengthen credibility and ensure timely inflow of funds. In addition, phased implementation strategies will be adopted so that critical activities remain protected even when funds are delayed or reduced.

To minimize operational disruptions arising from employee disputes and internal conflicts, the organisation will strengthen its internal governance and human resource management systems. A clear code of conduct, well-defined job roles, transparent work allocation, and performance appraisal mechanisms will be put in place to prevent misunderstandings and dissatisfaction. The organisation will adopt structured grievance redressal and conflict resolution processes, including mediation mechanisms and leadership involvement at an early stage of conflict escalation. Periodic staff engagement meetings, team-building activities, and open communication channels will be promoted to improve trust and morale. By fostering a culture of respect, accountability, and collaboration, the organisation can maintain productivity and ensure smooth implementation even under internal pressures.

7. 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 society 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.

8. *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: Underprivileged communities often lack awareness or importance regarding primary education and literacy, leading to low participation in programs. Employment of children in family business, or outside in search of more family income further reduces the pool of active participants, impacting program implementation and target segment.

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

9. *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 Society outlines that the funds received will be allocated according to the specific objectives mentioned in the “Objects of the Issue” section of this Fund-Raising 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 society 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 Society. First and foremost, it may necessitate revisions to our Society’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 Society 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 Society’s financial health. They can impact the society's operations, potentially leading to lower-than-expected income. Delays in implementing strategic objectives can also hinder our Society’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.

10. *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 DEVI Sansthan's initiatives, including projects like ALfA, 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, 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: DEVI 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

11. *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 within DEVI's operational cycle includes opportunity identification, preliminary appraisal, concept development, feasibility assessment, resource allocation, and detailed scheduling. This phase is highly dependent on the availability and reliability of data sourced from communities, local partners, and other key stakeholders, which directly informs project design, implementation strategies, and impact measurement frameworks.

Any inaccuracies, gaps, or misrepresentation in data, arising from human error, limited capacity or awareness, or methodological limitations, can adversely affect planning quality. Such deficiencies may result in suboptimal resource allocation, implementation delays, reduced project effectiveness, and an increased risk of not meeting intended outcomes. Over time, these issues can weaken stakeholder confidence, including the trust of donors, partners, and beneficiary communities.

Mitigation Plan: DEVI Sansthan ensures data accuracy and reliability through the use of digital tools for data collection, analysis, and monitoring. Regular field verifications, direct community validation, and capacity-building of data collectors are integral to the process. Continuous

system improvements and periodic third-party audits further strengthen data quality and integrity for informed decision-making.

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

Potential Risk: Enabling sustained behaviour change among teachers, students, and school systems is a gradual process and may face resistance due to entrenched teaching practices, workload pressures, and limited motivation to adopt new pedagogies. Inconsistent adoption of ALfA methods, staff transfers, or reduced administrative support can slow institutionalisation. Without continued reinforcement, initial gains may plateau or regress after the active intervention period, affecting long-term learning outcomes and sustainability.

Mitigation Plan: The project embeds behaviour change through continuous teacher mentoring, refresher trainings, and structured peer-learning practices rather than one-time interventions. Regular classroom observations, digital monitoring tools, and data-driven feedback loops reinforce adoption. Strong government partnership and leadership buy-in support system-level integration. Reusable learning materials and capacity building ensure practices continue beyond the project cycle, anchoring behaviour change within routine school processes.

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

Potential Risk: Weak or inefficient local governance structures may lead to delays in approvals, unclear decision-making, and inconsistent coordination with district and block-level authorities. Frequent administrative changes, competing priorities, or limited ownership can disrupt implementation timelines. Such delays may affect school readiness, teacher participation, and timely rollout of training and assessments, thereby reducing overall project effectiveness..

Mitigation Plan: The project is implemented in close collaboration with governments, NGOs etc, under a formal MoU, ensuring defined roles, responsibilities, and approval pathways. Early engagement with district and block officials supports alignment and ownership. A phased implementation plan allows flexibility to manage administrative delays. Regular review meetings, progress reporting, and designated district coordinators help resolve bottlenecks quickly and maintain implementation momentum.

14. *We are dependent on the general social, political and economic conditions and activities in the State of Jharkhand.*

Potential Risk: The project's progress may be affected by changes in the social, political, or economic conditions in Jharkhand. Factors such as policy shifts, administrative transitions, local disruptions, or economic constraints can impact school operations, stakeholder availability, and continuity of implementation. Such external influences may cause delays or require adjustments to planned activities and timelines.

Mitigation Plan: The project design incorporates flexibility in scheduling and phased implementation to accommodate external uncertainties. Close coordination with state and district authorities enables timely adaptation to changing conditions. Decentralised field teams and digital monitoring systems allow continuity of operations where feasible. Strong documentation, compliance, and communication mechanisms ensure transparency and enable rapid course correction when external conditions change.

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

Potential Risk: The impact of COVID-19 or any future pandemics remains uncertain and may disrupt school operations, teacher availability, and on-ground implementation. Restrictions on movement, school closures, or health-related absenteeism could delay training, assessments, and classroom activities. Prolonged disruptions may affect learning continuity and slow achievement of project outcomes.

Mitigation Plan: The project incorporates blended implementation models, including online and hybrid teacher training options, to ensure continuity during disruptions. Digital tools for monitoring, data collection, and remote support reduce dependence on physical presence. Mobile apps are already in place to ensure smooth transition from offline to online classes, if need arises. Flexible timelines and modular ALfA cycles allow activities to resume efficiently post-disruption. Health and safety protocols and close coordination with government guidelines ensure preparedness for future contingencies.

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, DEVI Sansthan is subject to audits, reviews, and evolving regulatory requirements under various laws, including the Companies Act, and Income Tax Act. 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, DEVI Sansthan 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. *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: Unseasonal weather events such as heavy rainfall, storms, or droughts may disrupt school schedules, restrict access to remote areas, and damage basic infrastructure. These conditions can delay training sessions, classroom implementation, assessments, and field monitoring. Prolonged disruptions may affect achievement of planned milestones and increase operational risks

Mitigation Plan: The project planning incorporates buffer periods and flexible scheduling to accommodate weather-related disruptions. Local field coordinators enable rapid rescheduling and context-specific decision-making. Digital monitoring and remote coordination reduce reliance on continuous field presence. Close coordination with district authorities and schools ensures safety-first decisions while maintaining continuity of implementation wherever feasible.

RISKS RELATED TO ZCZP INSTRUMENTS

18. *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 Society.

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.

19. *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 Society 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 127 of this Final Fund Raising Document.

20. *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. 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 12 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 Final Fund-Raising Document:

Particulars	Details of ZCZP Instruments
ZCZP Instrument: Present Issue of ZCZP by our Society:	Issue of 1,10,17,500 ZCZP instrument having face value of ₹ 1.00 each at a price of ₹1/- per ZCZP Instrument aggregating to 1,10,17,500/-
Use of Net Proceeds	Please refer to the section titled “ <i>Objects of the Issue</i> ” beginning on page no. 36 of this 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 Society held on **23/12/2025**, 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. For the purposes of this issue, subscription of **75% or more** of the Issue size shall be considered a successful subscription. Subscription of less than 75% of the Issue size shall be treated as an under subscription and, in such event, the entire application amount shall be refunded to applicants in accordance with the SEBI/Exchange guidelines.

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

GENERAL INFORMATION



Our Society is registered and incorporated in Lucknow on May 06, 1992, under Societies Registration Act, 1860, pursuant to a certificate of incorporation issued by the Registrar of Societies, Lucknow.

For more information about our Society, please refer “*History and Main objects*” on page 65 of this Final Fund-raising Document. For details of the business of our Society, see “*About Us*” beginning on page 54 of this Final Fund-raising Document.

BRIEF INFORMATION ON SOCIETY AND ISSUE:

Particulars	Details
Name of Issuer	Dignity Education Vision International DEVI Sansthan
Registered Office	DEVI SANSTHAN, 10 Station Road, Husainganj, Lucknow 226001 Mobile No.: +91 74084 06000 Mail ID: info@dignityeducation.org Website: https://dignityeducation.org/index.html For further details regarding changes to our Registered Office, see “ <i>History and Main Objects</i> ” on page 65 of this Final Fund-Raising Document.
Date of Incorporation	May 06, 1992
Registration Number	250/1992-1993 R/LUC/02579/2022-23
Permanent Account Number	AAATD5188J
Tax Deduction Account Number	LKND10375B
BSE Registration Number	BSESSENPO0107
NGO DARPAN	UP/2018/0201858
CSR Number	CSR00015181
Issue Programme	Issue Opens on: June 29, 2026 Issue Closes on: July 10, 2026
Designated Stock Exchange	BSE SSE
Contact Person	Ms. Saumya Mishra Assistant Manager (CSR & Partnerships) Tel: +91 7307622241 Email: saumya@devisansthan.org

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

CONSULTANT TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p>DR ASSOCIATES</p> <p>201, Anand Nagar Complex, 100 Feet Road, Satellite, Ahmedabad 380015</p> <p>Email: info@drassociates.org.in Contact Person: Mr. Rohit Pandya Contact Number: +91 87802 59797; +91 72650 67950</p>	 <p>BIGSHARE SERVICES PVT. LTD. Office No 56-2. 6th floor Pinnacle Business Park, Next to Ahura Centre. Mahakali Caves Road. Andheri (East) Mumbai – 400093 Tel: +91 022 6263 8389 Email: sse.ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal SEBI Registration No.: INR000001385 CIN: U999999MH1994PTC076534</p>

Bigshare Services Private Limited, has given its consent for its appointment as Registrar to the Issue and for its name to be included in this Final Fund-Raising Document, the Fund-Raising Document, and in all the subsequent periodical communications to anyone issued pursuant to the Issue.

Investors may contact the Registrar to the Issue or our Trust Contact Person in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment Advice, demat credit of allotted ZCZP Instruments, refunds, transfers, etc. as the case may be.

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, amount paid on Application, Depository Participant name and client identification number.

DETAILS OF THE STATUTORY AUDITOR

Name Of the Firm	Anupam Parashar & Co.
Registration No. With ICAI	023779C
Head Office	212 & 237, SKG Merlin, Sector-13, Vasundhara, Gaziabad, Uttar Pradesh 201012
Branch Office	6/11, Sector 6, Vaishali, Ghaziabad, 201010 1045, Tower-B, Ithum Tower, Sector-62, Noida-201301
Telephone Nos	0120-4265790, +91 9718309444
E-Mail	info@caanupam.in fcaanupamparashar@gmail.com apa.associates01@gmail.com

DETAILS OF CHANGES IN STATUTORY AUDITOR

S. No.	FY	Details
1.	2022-23	Abhimanyu Singh & Co. Mobile: +91 941500176 UDIN: 23077853BGYQNA1998
2.	2023-24 2024-25	Anupam Parashar & Co. Mobile: +91 9718309444 UDIN: 24515969BKAKRG6160 M. No. 515969

STOCK EXCHANGE

The ZCZP Instruments offered through this Final Fund-Raising Document and Final Fund-Raising Document are proposed to be listed on the Social Stock Exchange segment of BSE Limited. Our Society has received 'in-principle' approval dated March 23, 2026 from BSE for using its name in the Final 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 Society has a physical existence, is operational and is accessible for visits at our Registered Office.

UNDERWRITING

The Issue is not underwritten.

GUARANTOR TO THE ISSUE

There are no guarantors to the Issue.

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 Society 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.

For the purposes of this issue, subscription of **75% or more** of the Issue size shall be considered a successful subscription. Subscription of less than 75% of the Issue size shall be treated as an under subscription and, in such event, the entire application amount shall be refunded to applicants in accordance with the SEBI/Exchange guidelines.

Impact of Under-Subscription on DEVI Sansthan's Social Mission

1. **Insufficient Funding Affecting Project Objectives:**
Under-subscription may constrain the timely implementation of DEVI Sansthan’s foundational literacy and numeracy (FLN) programmes, potentially delaying training, classroom interventions, and assessment cycles essential for achieving targeted learning outcomes.
2. **Reduced Impact on Beneficiary Children and Schools:**
Limited mobilisation of funds can restrict the scale and pace of programme roll-out, affecting the number of schools, teachers, and children reached, and slowing improvements in learning levels among early-grade students.
3. **Constraints on Resource Allocation:**
Funding shortfalls may necessitate reprioritisation of resources, including deferral of learning materials, monitoring activities, or capacity-building efforts, which could reduce the overall effectiveness and depth of programme delivery.
4. **Stakeholder Disappointment and Erosion of Trust:**
Under-subscription may create disappointment among government partners, teachers, and communities, potentially weakening confidence in DEVI Sansthan’s ability to deliver sustained, system-level improvements in foundational education.

UTILISATION OF ISSUE PROCEEDS

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

ISSUE PROGRAMME*

ISSUE OPENS ON	June 29, 2026
ISSUE CLOSES ON	July 10, 2026

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 Society 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 134 of this Final 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 134 of this Final Fund-Raising Document.

OBJECTS OF THE ISSUE

The Issue comprises of 1,10,17,500 ZCZP Instruments of face value of ₹ 1 /- each aggregating to ₹ 1,10,17,500 /-. 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 Society proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Society (“**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 ₹ 1,02,01,500 (the “Net Proceeds”). The following table summarizes the requirement of funds:

Particulars	Estimated amount (in ₹ crore)
Gross Proceeds of the Issue	1,10,17,500
Less: Issue related expenses*	8,16,000
Net Proceeds*	1,02,01,500

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

TOTAL PROJECT OUTLAY

Category	Amount (INR)
A. Program Design, Training & Capacity Building	10,14,000
B. Learning Materials & Classroom Resources	72,63,800
C. Monitoring & Evaluation	5,76,000
D. Field Implementation & Local Support	6,80,200
E. Program Management & Administration	4,76,700
F. Contingency Funds	1,90,800
GRAND TOTAL	1,02,01,500

Break up of Issue Related Expenses (IRE) for DEVI Sansthan BSE SSE IPO (Approximate)							
Sr	Particulars						Total (Rs)
1	Retainer Fee	10000	10000	10000	10000	10000	50000
2	Registrar Fees					50000	50000
3	NSDL/CSDL Fees			60000			60000
4	Marketing, Advertising, Traveling & Other Misc Exp		25000	25000	30000	30000	110000
5	Other Misc Expenses like Purchasing Non-judicial papers for TPA	3000			3120		6120
6	Exchange Listing Fees						0
7	Escrow Account Charges (ICICI Bank)				~30000		30000

8	Impact Reporting & Other Compliance Fees						0	
9	Consultancy Fees @ 5% on IPO of INR 1.02 Cr					510000	510000	
		13000	35000	95000	73120	600000		
Total Approximate Charges								816120
Round Off								8,16,000

UTILIZATION OF NET PROCEEDS & MEANS OF FINANCE

Particulars	Details
Title of the Project	ALfA (Accelerating Learning for All)
Purpose of the Project	<ul style="list-style-type: none"> • Enable children in Grades 1 to 3 to acquire grade-appropriate reading and numeracy competencies using an accelerated learning approach. • Strengthen teacher capacity by training government school teachers in activity-based, peer-led and child-centric FLN pedagogy. • Improve classroom practices by shifting from teacher-centric instruction to structured peer learning and self-paced learning models.
Duration of the Project	12 months from the closure of the issue
Total Cost of The Project (In INR)	Upto Rs.1.11 Crore
Number of Direct Beneficiaries	36,000 students in Grades 1 to 3
Means of Finance	100 % from the Net Proceeds

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

Need of intervention-

Ranchi, the capital of Jharkhand and its most populous district, spans an area of 5,09 sq. km. As per the 2011 Census, the district had a population of 29,14,253 with a sex ratio of 949 females per 1,000 males. The overall literacy rate stood at 76.06%, while male literacy at 84.26%, and female literacy at 67.44%. Ranchi city, under the Municipal Corporation, recorded a population of 1,073,427, while the larger quarter agglomeration had 14,56,528 residents and a higher literacy rate of 87.88%. Hindi serves as the lingua franca, Nagpuri is the regional language, and other spoken languages include Urdu, Bengali, Kurukh, Mundan, and Maithil.

The foundational literacy and numeracy (FLN) situation in Ranchi district highlight a serious learning crisis in the early grades. The National Achievement Survey (NAS 2021) showed that nearly half of Grade 3 students struggled with basic language skills such as word recognition, sentence formation, and

comprehension. Mathematics outcomes were also weak, with average scores 30 points below the national benchmark and over 51% of students placed in the lowest performance band.

Findings from the ASER 2024 report reinforce this picture. Only 29.6% of Grade 3 children in Jharkhand government schools could read a Grade 2-level text, while just 25.1% were able to solve basic two-digit subtraction problems. Alarming, more than 40% of students were unable to recognize number values beyond 9, indicating major deficiencies in numeracy development.

Internal baseline assessments conducted by DEVI Sansthan across eight government schools in Ranchi further underline these challenges. In Grade 2, the average score was only 20%, across Math and Language, with over 70% of students unable to recognize letters, identify numbers beyond 20, or form simple two- and three-letter words. In Grade 3, the average score was just 30%, with many students unable to read short sentences fluently, perform two-digit subtraction, or identify place values of numbers greater than 100.

Key Objectives and Proposed Solutions for Project Alfa in Ranchi

The primary objective of the project is to address critical learning gaps in foundational literacy and numeracy (FLN) among early-grade students in government schools of Ranchi district. The initiative aims to:

- Enable children in Grades 1 to 3 to acquire grade-appropriate reading and numeracy competencies using an accelerated learning approach.
- Strengthen teacher capacity by training government school teachers in activity-based, peer-led and child-centric FLN pedagogy.
- Improve classroom practices by shifting from teacher-centric instruction to structured peer learning and self-paced learning models.
- Establish a strong assessment-driven framework through baseline and endline evaluations to track learning outcomes and guide instructional improvement.
- Contribute directly to the achievement of NIPUN Bharat Mission goals at the district level.

The project seeks to implement an Accelerated Foundational Literacy and Numeracy (FLN) Program across more than 506 government schools in Ranchi, reaching over 36,000 students. This model introduces an innovative, child-led approach that moves away from conventional teacher-centric methods. Through activity-based, peer-to-peer, and self-directed learning, even children who are significantly behind the grade level can acquire basic reading and numeracy competencies within 45 to 60 days, a timeframe far shorter than traditional programs that often take several years.

To ensure structured and engaging instruction, the program provides curriculum aligned learning kits, teacher guides. Each school has an average of three trained teachers, rotating more than 1500 educators, who serve as facilitators and motivators, guiding and encouraging students rather than relying solely on direct teaching. This redefined teacher role empowers students to learn actively often in pairs or small groups leveraging the peer learning model that accelerates comprehension and builds confidence.

The model has already demonstrated success in over 8,200 schools across India, showing rapid and measurable improvements in foundational skills and its scalability, cost-effectiveness, and

adaptability to diverse geographies and infrastructure make it especially relevant for Ranchi, where persistent FLN challenges remain. By combining peer learning, low-cost materials and structured self-paced modules, the program offers a sustainable and impactful solution to address the district's urgent learning crisis.

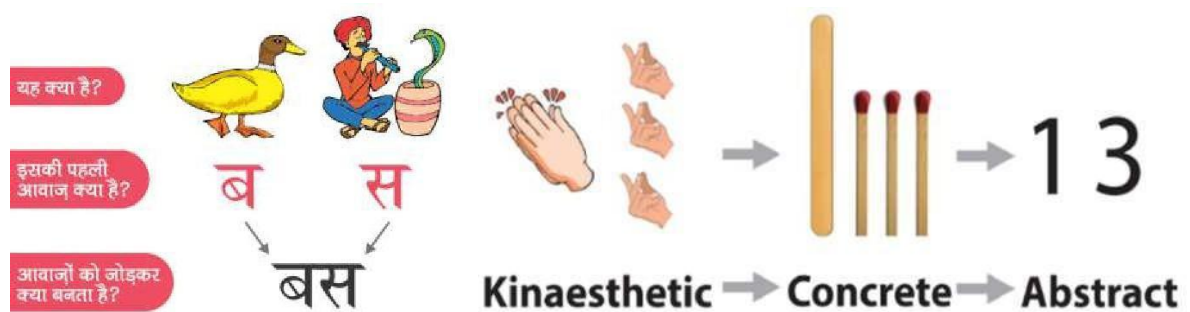
As per the MoU between DEVI Sansthan and the District Education Office Ranchi, the organization is authorized to work across all primary schools in Ranchi, strengthening literacy and numeracy for Grades 1-3 through a 45-day implementation cycle for each cohort. The MoU outlines implementation steps including baseline assessment, training and academic support, defined roles of the government and DEVI as a knowledge partner, data sharing with the state, and associated financial implications, within project duration of 1 year.

What is ALfA Pedagogy and why is it effective?

ALfA (Accelerating Learning for All) is a structured, evidence-based pedagogy designed to rapidly strengthen Foundational Literacy and Numeracy (FLN) by placing the child at the centre of the learning process. It replaces passive, lecture-driven instruction with active discovery, peer interaction, and carefully sequenced learning tasks. ALfA is fundamentally different from both traditional rote learning and other remediation models like TaRL (Teaching at the Right Level). It is a process-led pedagogy built for scale, speed, and holistic outcomes. It is already implemented across 10,000+ schools with MoUs signed for 45,000+ schools in Uttar Pradesh, Himachal Pradesh and Jammu & Kashmir. A UNICEF-supported pilot in the Maldives further demonstrates ALfA's global scalability and effectiveness.

It is to be noted that ALfA is a classroom-level pedagogy producing some of the highest observed gains in learning. Against this backdrop India grew by 2+ / 3+ pp gain, UP grew by 10+ / 10+ and DEVI districts of UP grew by 13+ / 14+ pp in the same exact comparison. Other approaches to FLN had averages below state levels.

ALfA uses simple, short, highly visual modules to help children build from their existing knowledge of pictures, to decode and blend sounds from the very first day. In numeracy, children use a kinaesthetic to concrete to abstract approach to build deeper number sense.



Key Components of the Training

- 1. Paired and Hands-on Learning** - Trainees work in random pairs and practice literacy and numeracy activities using simple, low-cost materials to experience ALfA's interactive pedagogy.
- 2. Question-Based Teaching** - Trainers model how to guide learning through questioning rather than direct instruction, promoting curiosity and critical thinking.

ALfA is documented and validated in Chapter 8 of the 2023 book 'Rebuilding Resilient Education Systems After the Covid-19 Pandemic,' published by the Harvard Graduate School of Education. The report explicitly recommends its adoption. In just 3 years, ALfA has expanded from a 20-school pilot to formal

agreements covering 35,000 schools across multiple Indian states and 12 countries replicated in 33 global languages.

The strategic importance of ALfA is endorsed by senior leadership, including Shri Rajnath Singh (Hon. Defence Minister), Mr. Yogi Adityanath (Hon. CM, UP), and Dr. Abdullah Rasheed Ahmad (Minister of State for Education, Maldives) apart from other education specialists and leaders. This demonstrates immediate government acceptance and rapid replicability.

ALfA accelerates learning by achieving three core shifts –

- **From Rote to Cognition (Known-to-Unknown)** - Instead of forcing rote memorization of unfamiliar letters, ALfA starts with pictures and concepts the child already knows, creating words immediately. This cognitive approach makes learning stick faster, achieving 10X acceleration.
- **From Teacher-Centric to 1:1 Peer Learning** - The classroom dynamic moves from teacher-to-many to student-to-student interaction. Random daily pairing ensures equity and maximizes one-on-one instructional time, guaranteeing every child is an active participant (as opposed to fixed ability grouping or mass lecturing)
- **From Academics Only to the 8Cs** - ALfA is a holistic system that embeds Social-Emotional Learning (SEL) and essential 21st Century Skills (the 8Cs) directly into the curriculum through paired work, cultivating the whole child.

ALfA is available in 30 languages, including most major Indian and International languages. It is proving highly effective in diverse contexts – from government schools to informal literacy centres, from the remote Amazon to dense slums. ALfA is scaling swiftly across North India, with results showing up in large-scale government assessments. Over the past three decades, DEVI Sansthan has established itself as a pioneer in foundational learning and community-based education reform. Since the launch of its flagship ALfA (Accelerating Learning for All) program in 2022, the organization has expanded its reach across Uttar Pradesh, Jharkhand, Himachal Pradesh, Jammu, Telangana, and Maharashtra. The child-led, activity-based ALfA approach has significantly accelerated learning outcomes and fostered peer collaboration in classrooms. Many research implementations internationally have also shown excellent impact at a smaller scale.

Key Impact Highlights:

- 10,000 government schools have implemented the ALfA FLN program
- 8,00,000+ students trained in foundational literacy and numeracy
- 40,000+ teachers trained in the ALfA pedagogy
- Active implementation across 8 states, including UP, Jharkhand, Himachal Pradesh, Jammu & Kashmir, Telangana and Maharashtra.

Geography	Scale	Results so far
Uttar Pradesh, India	Implementation underway in 4 full districts (over 7,000 schools)	Government’s NIPUN Assessment Test showed that schools implementing ALfA were twice as likely to have 80% of students pass an FLN test.
Himachal Pradesh, India	Implementation underway in 1,200 schools. MOU in place for state-wide (10,000 schools)	The proportion of children scoring less than 25% on the test dropped from 13% at the baseline, to 3% at the endline.
Jammu, India	MOU in place for state-wide (10,000 schools)	Underway

Geography	Scale	Results so far
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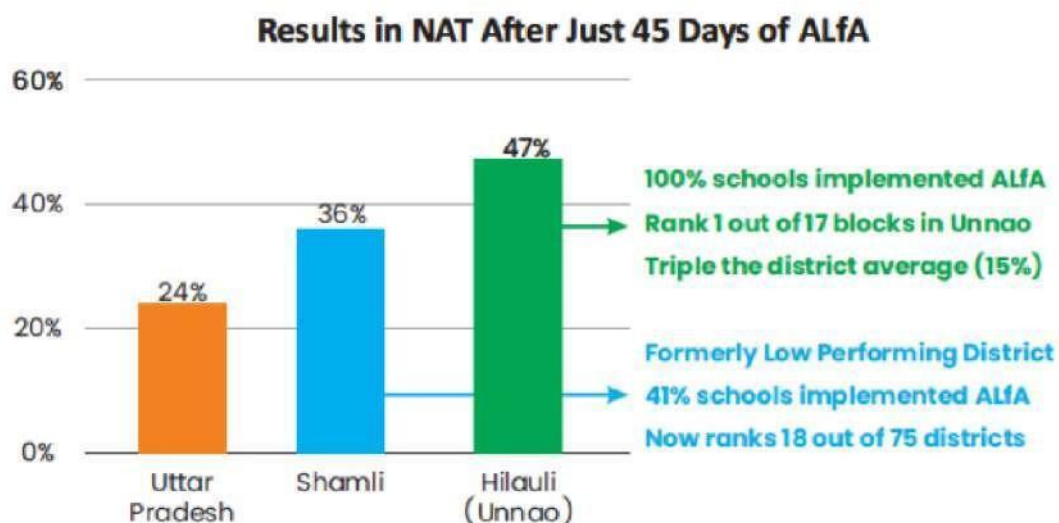
Ghana	6 schools initially, now another 6 schools	3-5x greater learning gains in treatment vs control schools
Peru	2 schools	At the baseline, only 32% of children were proficient in reading, writing & arithmetic. Reached 80% after 45 days.
Maldives	13 schools, with plans to scale up nationally	double learning gains in treatment vs control schools

Success Stories of ALfA

1. Shamli, Uttar Pradesh:

Implemented in 200+ schools, reaching 43,787 students under a government MoU.

- Students learned 50% faster than control schools (effect size: 0.29)
- 36% of ALfA schools met NIPUN benchmarks vs. 24% state average (in NIPUN Assessment Test 2023)
- Shamli rose to 18th rank out of 75 districts in UP in NAT 2023, and then to 2nd rank in Parakh 2024
- 50% of students in Grades 4 - 5 could read over 90 WPM vs. 20% in control schools
- Featured in Harvard Graduate School of Education Professor Fernando Reimers' book and covered by The Print.



2. Hilauli Block, Unnao (UP):

Implemented in 100% of 155 government schools, covering 14,503 students

- 47% of schools reached FLN benchmarks - 3x the district average and nearly 2x the state average
- Hilauli rose from lowest- to top-ranked block in the district in NAT 2023.

निपुण भारत मिशन में हिलौली प्रथम, पुरवा दूसरे और हसनगंज तीसरे स्थान पर

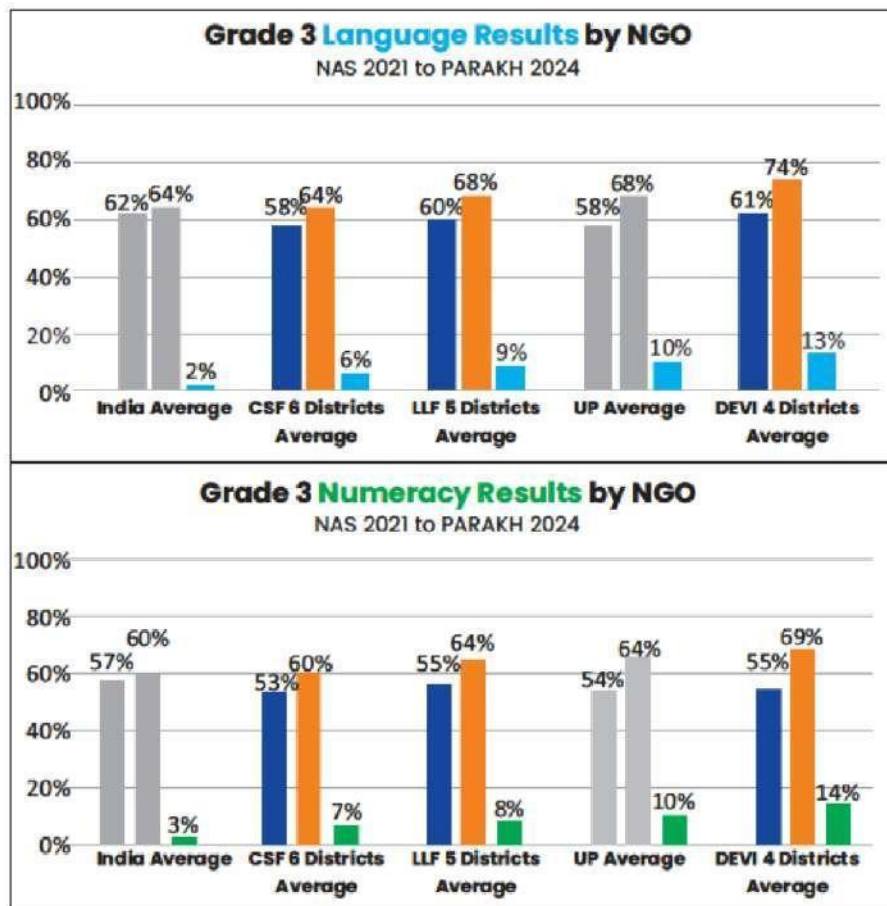
जागरण संवाददाता, उन्नाव: सरकार साक्षरता में वृद्धि के लिए लगातार प्रयास कर रही है। देश का हर बच्चा शिक्षित हो और अभिभावक

• नगर क्षेत्र, सुमेरपुर व फतेहपुर चौरासी रहा फिसड्डी
- 2022-10 ब्लॉक विद्यालय

ब्लॉकों की रैंक प्रतिशत के हिसाब से
1-हिलौली 40

3. Uttar Pradesh District-level results:

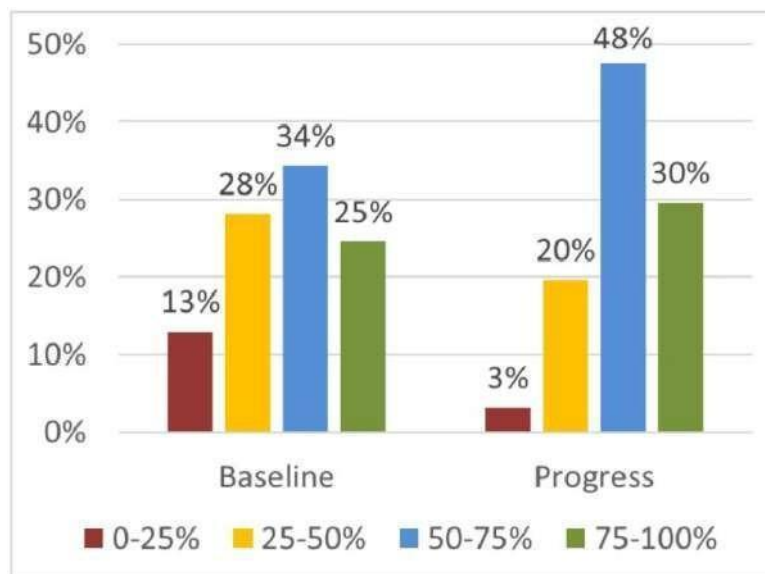
ALfA has been implemented in 4 districts of UP - Lucknow, Unnao, Barabanki and Shamli. These districts collectively recorded 13-14 percentage point learning gain in Parakh 2024 compared to NAS 2021 - far above the national average of a 2-3 pp gain, above even the UP state average of 10pp and the average of districts where other major FLN NGOs are working.



4. Solan, Himachal Pradesh:

Rolled out in 476 schools, reaching 23,421 students and training 1,033 teachers

- Student scores increased by 12 percentage points within 45 days.
- Students scoring below 25% dropped from 13% to 3%.
 - Strong numeracy gains in underperforming blocks like Ramshehar and Nalagarh.



Project ALfA in Government Schools of Ranchi Aspirational District

Project ALfA is designed to address the severe foundational literacy and numeracy (FLN) gaps among early-grade students in the Ranchi Aspirational District, where a significant proportion of children are unable to read, write, or perform basic arithmetic at grade-appropriate levels.

To respond to this learning crisis, DEVI Sansthan will implement an Accelerated FLN Programme across more than 506 government primary schools, directly benefiting over 36,000 students in Grades 1 to 3.

The programme adopts a child-led, activity-based, and peer-learning pedagogy that shifts classrooms away from rote, teacher-centric instruction to structured student engagement. Through carefully sequenced learning activities, paired learning, and low-cost instructional materials, children are enabled to acquire essential literacy and numeracy competencies within a compressed timeframe of 45 to 60 instructional days. Teachers are trained as facilitators of learning, supported by ALfA teacher guides, classroom resources, and ongoing academic mentoring.

Continuous baseline and endline assessments, along with regular monitoring, ensure that learning progress is measurable, data-driven, and responsive to classroom realities. Beyond academic outcomes, the initiative seeks to build student confidence, improve classroom participation, and foster inclusive learning environments. The project is closely aligned with the objectives of the NIPUN Bharat Mission and aims to strengthen Jharkhand's foundational education system through scalable, evidence-based, and sustainable interventions.

Key highlights of the project include –

- **Number of Schools** - 506 government primary schools
- **Number of Students** - 36,000 students in Grades 1 to 3
- **Number of Teachers** - 1500 teachers
- **Geographic Coverage** - Ranchi district, Jharkhand
- **Grades Covered** - Grade 1 to Grade 3
 - **Project Duration** - 12 months (including training, ALfA cycle, assessments, monitoring)
- **Implementation Partners** - Government of Jharkhand (District Administration)
- **Alignment** - NIPUN Bharat Mission
- **Materials for Every Child** - Students will receive an FLN Book Kit and a Numeracy Kit to support daily ALfA learning.

Expected Outcome:

1. Empowered Teachers managing student-led, joyful classrooms. Confident in implementing ALFA pedagogy
2. Improved Student Learning Children reach Grade 3-level literacy and numeracy in about 45 instructional days.
3. Inclusive Classrooms learning across ability levels. Increased engagement, peer collaboration, and
4. Sustainable Practices -Teachers adopt digital record-keeping and interactive feedback systems for ongoing improvement

Theory of Change: Problem, Activity, Change

Stage	Outcome Statement	Causal Mechanism	Key Assumptions
Inputs (Activities)	<ul style="list-style-type: none"> • Teacher training on ALFA pedagogy (initial + refresher) • Distribution of per-child FLN book kits and shared numeracy kits • School orientation for Head Teachers, teachers and SMCs • Daily classroom implementation of peer-learning routines • Academic mentoring and classroom observation • Baseline & endline assessments with digital monitoring • District-level review meetings and data feedback 	<ul style="list-style-type: none"> • Structured capacity building improves teacher knowledge • Provision of materials ensures instructional readiness • Monitoring systems establish accountability and track progress 	<ul style="list-style-type: none"> • Teachers attend and complete training • Materials are delivered on time • Schools integrate ALFA into academic timetable • Stakeholder cooperation • No major systemic disruptions
Short Term Changes (0–6 months)	<ul style="list-style-type: none"> • Improved teacher understanding of accelerated learning and competency-based instruction • Shift from lecture-based to structured peer-learning classrooms • Increased student participation and practice time • Established baseline learning benchmarks 	<ul style="list-style-type: none"> • Teacher behaviour changes first • Structured daily peer learning increases active learning time and student-to-student feedback • Immediate practice strengthens foundational skill acquisition 	<ul style="list-style-type: none"> • Teachers translate training into classroom practice • Student attendance remains stable • Mentoring reinforces correct implementation • School leadership supports classroom adoption
Medium Term Changes (6–12 months)	<ul style="list-style-type: none"> • Accelerated improvement in reading fluency, comprehension, number recognition and basic arithmetic • Reduction in learning gaps among low performing students • Increased proportion of students reaching competency benchmarks within targeted time (~45 days) • Improved classroom instructional 	<ul style="list-style-type: none"> • Daily structured repetition and peer correction improve mastery rates • Increased instructional efficiency leads to measurable gains between baseline and endline 	<ul style="list-style-type: none"> • Teachers sustain improved practices • Mentoring continues as planned • Student mobility/dropout remains minimal • No policy-level disruptions

Stage	Outcome Statement	Causal Mechanism	Key Assumptions
	consistency.		
Long Term Changes (12+ months and beyond)	<ul style="list-style-type: none"> • Majority of Grade 1–3 students achieve grade-appropriate FLN competencies • Reduction in foundational learning deficits at school level • Institutionalisation of ALfA pedagogy within routine teaching practice • Improved transition readiness to upper primary • Strengthened district level FLN indicators (NIPUN/NAS alignment) 	<ul style="list-style-type: none"> • Early mastery of foundational skills prevents cumulative learning deficits • Institutional adoption ensures sustainability beyond the grant period 	<ul style="list-style-type: none"> • Schools continue ALfA post-intervention • Teacher transfers do not significantly disrupt continuity • Institutional support remains stable • Foundational gains are reinforced in higher grades

Outcomes

1. Empowered Teachers:

At least **80% of trained teachers** demonstrate effective adoption of ALfA pedagogy, evidenced through classroom observations, training assessments, and mentoring feedback. Teachers successfully manage student-led, joyful classrooms with regular use of peer-learning and activity-based methods.

2. Improved Student Learning:

Approximately **70–75% of students** achieve **Grade 3–level literacy and numeracy competencies** within **45 instructional days**, as measured through baseline and endline assessments. Average learning gains of **60–70% improvement** in FLN scores are recorded across participating schools.

3. Inclusive and Engaging Classrooms:

Over **65% of classrooms** shift to inclusive, interactive learning environments, with increased student participation, peer collaboration, and reduced learning gaps across ability levels. Improved attendance and engagement indicators reflect higher student motivation and confidence.

4. Sustainable Teaching Practices:

More than **70% of schools** adopt digital record-keeping, routine assessments, and structured feedback systems to monitor student progress. Teachers regularly use data to inform instruction, supporting sustained FLN outcomes beyond the active project period.

Logframe for Accelerating Learning for All (ALfA) FLN Project in Ranchi

Inputs (Resources)	Activities	Activity KPIs	Total Target Numbers (Annual)	Output Indicators (Number + % where applicable)	Outcome (1 year)	Outcome Indicators	PUNO (Potential Unintended Negative Outcomes)
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<p>Human resources: Program Manager (1), M&E Officer (1), Block Coordinators (2), Master Trainers (2)</p> <p>Materials: ALfA Student Book Kits, Numeracy Kits, Posters, Teacher Guides, training modules, assessment tools (baseline/endpointline)</p> <p>Systems: MIS/app/ WhatsApp reporting, observation rubrics, dashboards</p> <p>Partnership: District/Block Education Office, Head Teachers, SMCs</p>	<p>School Orientation & Mobilisation (Target audience: Head Teachers, Grade 1-3 Teachers, Block/BRC officials)</p>	<p>% school orientation sessions conducted before ALfA immersion start</p> <p>% Head Teachers signing timetable integration acknowledgment</p>	<p>506 school orientations (1 per school as planned)</p>	<p>• # schools onboarded: 506 (100%)</p> <p>• # Head Teachers oriented: 506</p> <p>• # Grade 1–3 teachers oriented: 1500</p> <p>• # Block/BRC officials oriented: 40 (as mapped)</p>	<p>Schools integrate ALfA timetable + roles</p>	<p>• % schools with signed orientation records + timetable integration: $\geq 90\%$</p>	<p>Orientation fatigue / perceived “extra work” by school staff; SMC misunderstanding of peer-learning model</p>
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Same as above + training venues, Training of Trainers tools, travel & per diem	Teacher Training (Offline Initial)	<ul style="list-style-type: none"> • % planned teacher training batches conducted • % teachers completing full training program 	30 sessions (planned)	<ul style="list-style-type: none"> • # offline batches conducted: 30 planned; ≥27 completed (90%) • # teachers trained: 1,500 (100%) via main + make-up batches • % teachers completing full training: 100% 	Teachers demonstrate ALfA pedagogy in classrooms	<ul style="list-style-type: none"> • % teachers meeting competency threshold in post-training assessment: ≥80% • % teachers observed implementing ALfA correctly: ≥80% 	Training overload may reduce participation; some teachers may resist shift from lecture method
Master trainers + online platform + training calendar	Teacher Refresher Training (Online)	<ul style="list-style-type: none"> • % refresher training sessions conducted • % teacher attendance in refresher sessions 	16 sessions (planned)	<ul style="list-style-type: none"> • # refresher sessions conducted: ≥14 (90%) • # teacher participations (attendance counts): ≥1,350 (90% of 1,500) 	Fidelity improves and deviations reduce	<ul style="list-style-type: none"> • Reduction in “low fidelity” classrooms between Q2 and Q4 	Digital access issues; poor attendance if scheduled during peak school workload
Procurement + logistics + distribution of TLMs	Learning Materials Distribution	<ul style="list-style-type: none"> • % schools receiving complete materials before ALfA immersion 	~21,600 student book kits (shared model to cover 36,000 students) • 3,600 numeracy kits • 7,590 posters • 1,500 teacher guides	<ul style="list-style-type: none"> • # book kits delivered: 21,600 • # numeracy kits delivered: 3,600 • # posters installed: 7,590 • # teacher guides delivered: 1,500 • % schools receiving materials before immersion start: ≥95% 	Classrooms have daily access to structured FLN tasks	<ul style="list-style-type: none"> • % classrooms using materials daily: ≥90% 	Risk of loss/damage/misallocation; equity concerns if sharing norms not followed

Timetable approval + classroom routines + teacher role shift	45 Day ALfA Classroom Implementation	• % schools completing minimum 45 ALfA instructional days	506 schools complete minimum 45 instructional days	• # schools completing 45 days: ≥ 456 ($\geq 90\%$) • # total ALfA school-days delivered: 22,770 • % classrooms using paired-learning daily: $\geq 90\%$	Student learning accelerates in FLN	• % students achieving grade-level FLN benchmarks (assessed sample): $\geq 70\%$ • Average FLN score gain (baseline \rightarrow endline): $\geq 60\%$	Some children may feel stressed by acceleration if not supported; risk of “teaching to test” if monitoring becomes punitive
Field travel + observation rubric + mentoring	Academic Mentoring & Classroom Observations	% of mentoring visits conducted annually	120 mentoring visit days/year (20/month \times 10 active school months) (minimum)	• # mentoring visits conducted: ≥ 200 in a year • # classrooms observed: $\geq 25\%$ schools/quarter (~127 schools/quarter) • # feedback notes issued: ≥ 1 per visit	Teachers sustain practice and improve quality	• % classrooms rated satisfactory + on fidelity rubric: $\geq 80\%$	Observation perceived as inspection \rightarrow defensive behaviour or falsified reporting
Assessment tools + enumerators + OMR/data processing	Baseline FLN Assessment (Sample)	% of target sample assessed	3,600 students assessed	• # baseline assessments completed: 3,600 • Dataset cleaned + locked	Baseline establishes credible starting point	• Baseline distribution across grades & blocks validated	Testing anxiety; absenteeism during assessment affecting representativeness

Same as above	Endline FLN Assessment (Same cohort)	<ul style="list-style-type: none"> • % of original baseline students tracked and assessed at endline Difference in Difference analysis and validated effect size completed 	3,600 students assessed	<ul style="list-style-type: none"> • # endline assessments completed for matched cohort: ≥3,240 (≥90% of baseline cohort) • # endline assessments completed: 3,600 • Difference in learning / effect size computed 	Learning gains measured credibly	<ul style="list-style-type: none"> • % improvement baseline→endline: ≥60% average • Effect size reported (validated) 	Score inflation if schools “prepare for test”; risk of missing matched students
MIS/app + WhatsApp reporting structure + data governance	Data Reporting & Monitoring (MIS/WhatsApp/App)	<ul style="list-style-type: none"> • # school visits conducted by each Block Coordinator per active school month # block level monitoring reports prepared by M&E Officer 	506 schools reporting monthly	<ul style="list-style-type: none"> • % schools submitting monthly logs: ≥85% • # monthly monitoring reports generated: 12 	Data-driven course correction	<ul style="list-style-type: none"> • Timeliness + completeness score of reports improves 	Data burden on teachers; risk of fabricated data if reporting is too frequent

UTILIZATION OF NET PROCEEDS & MEANS OF FINANCE

Total Project Outlay

Budget Category	Description
A. Program Design, Training & Capacity Building	
Teacher Training (Initial)	ALfA Pedagogy training for 1500 teachers (master trainers, venues)
Refresher Training	Periodic Online Refresher across academic cycles
Training Materials	Teacher handbooks, ALfA guides, print resources
Trainers Accommodation, per diem & Travel	Master Trainers accommodation, per diem and travel to Ranchi
B. Learning Materials & Classroom Resources	
ALfA student booklets	Thin booklets for Classes 1–3 (two academic cycles)
Numeracy Kit	Low-cost, reusable math learning aids
Classroom Posters	Set up in the classroom for easy recall
Printing & Logistics	Bundling, transportation to remote schools
SUBTOTAL (B)	
C. Monitoring & Evaluation	
Baseline and Endline Assessments	Assessment design, data collection & analysis. App-based tracking, dashboards
D. Field Implementation & Local Support	
District Coordinators (2)	Local staff for teacher mentoring & supervision
Travel & Field Visits	School visits across remote geographies
E. Management and Compliance	
Project Management	Central coordination, planning & oversight
Finance, Compliance & Audit	CSR compliance, documentation, audits
F. Contingency (~2%)	Inflation, logistics, unforeseen costs
G. Administrative Cost (~5%)	Coordination Planning, documentation, auditing

Detailed Budget Breakdown:

Budget Head	Project Description	Unit Cost (INR)	No. of Units	Amount (INR)
ALfA FLN Student Book Kit (Literacy & Numeracy)	Provide ALfA FLN Book Kits for literacy and numeracy to support structured grade appropriate peer-learning during the 45 to 60 day immersion cycle.	200 per book kit	21,600	43,20,000
ALfA Numeracy Kits	Low-cost, reusable numeracy learning aids (number cards, counters, place value tools) shared within classrooms.	400 per kit	3,600	14,40,000

Classroom Posters	Visual learning posters reinforcing phonics, numbers, and paired-learning rules in classrooms.	20 per poster	7,590	1,51,800	
Transport & Logistics	Bundling, transportation, and last-mile delivery of learning materials to 506 schools.	2,00,000	1	2,00,000	
Offline Teacher Training (Initial)	In-person ALfA pedagogy training for government school teachers in Ranchi; Venue; Master trainer honorarium	20,000 per batch	30	6,00,000	
Refresher Teacher Training (Online)	Online refresher sessions to reinforce pedagogy adoption and classroom practices; Master trainer honorarium	4,000 per batch	16	64,000	
Training Materials	ALfA teacher guides and training handbooks.	100 per book	1,500	1,50,000	
Master Trainers Travel & Accommodation	Travel, accommodation and per diem for two master trainers during the offline training sessions in Ranchi		1,40,000	-	1,40,000
	Particulars	Details (Approx)			
	Master Trainers Per diem (INR 500 per day for each trainer) for 2 trainers and 35 days	₹35,000			
	Master Trainers accommodation in Ranchi (INR 2000 per day)	₹70,000			
	Master Trainers travel (INR 2500 per day) for 14 days approx	₹35,000			
Baseline Assessments	Design, OMR sheets, question booklets, administration of FLN assessments for sampled students including data analysis	120 per child	3,600	4,32,000	
Endline Assessments	Design, omr sheets, question booklets, administration of FLN assessments for sampled students including data analysis	120 per child	3,600	4,32,000	
Block Coordinator (1)	On-ground coordination, teacher mentoring, school visits and liaison with education officials within their assigned blocks. Each BlockCoordinator will cover two blocks	20,000 per month	12	2,40,000	

Block Coordinator (2)	On-ground coordination, teacher mentoring, school visits and liaison with education officials within their assigned blocks. Each Block Coordinator will cover two blocks	20,000 per month	12	2,40,000
Program Manager	To oversee project implementation, coordination and strategic planning.	30,000 per month	12	3,60,000
Monitoring & Evaluation Officer	To monitor and evaluate project progress and outcomes.	40,000 per month	12	4,80,000
Travel & Fuel Expense	To cover fuel costs for the block coordinators and program manager ensuring uninterrupted monitoring visits across project schools in remote areas.	30,000 per month	12	360,000
Contingency (2%)	Provision for inflation, variation and unforeseen costs.	1,92,196	1	1,92,196
Administrative Cost (5%)	Central coordination, planning, reporting and donor communication, compliance, documentation and audits	4,80,490	1	4,80,490
Grand total				1,02,82,486

Implementation Model and Schedule

The project “Project ALfA” in Ranchi will be implemented over a period of 12 months 2026 to 2027, with activities structured in quarterly phases to ensure systematic roll-out and effective monitoring. Each quarter focuses on specific milestones ranging from preparatory activities such as school selection, baseline assessments and teacher training to large-scale classroom implementation, continuous mentoring and final assessments-culminating in project closure, audit and dissemination of outcomes. The below given is the quarterly Intervention:

Phase	Duration	Major Activities	Key Outputs
Phase 1	8 weeks	<ol style="list-style-type: none"> 1. Finalise 506 government schools. 2. Procure and distribute ALfA learning kit. 3. Plan the teacher training calendar with District/Block officials. 	<ol style="list-style-type: none"> 1. Training schedule and implementation plan finalised. 2. ALfA materials procured and distributed in all the schools.
Phase 2	12 weeks	<ol style="list-style-type: none"> 1. Conduct baseline assessment for Grades 1-3. 2. Conduct ALfA teacher 	<ol style="list-style-type: none"> 1. 1500 teachers trained and certified in ALfA pedagogy.

		training for all 1500 teachers.	2. Baseline assessment completed for 3600 students. 3. Classrooms prepared for ALfA implementation.
Phase 3	20 weeks	1. Implement 45 days of ALfA Immersion in all 506 schools. 2. Student progress recorded.	1. Minimum 45 days of structured ALfA sessions completed in each school. 2. Document 50 student transformation case studies.
Phase 4	12 weeks	1. Conduct endline FLN assessment in project schools. 2. Analyze Difference-in-Difference and calculate final effect size. 3. Finalise impact reports and utilisation documents.	1. Final project closure and full acquittal of funds. 2. Detailed Project Impact Report (Validated Effect Size). 3. Endline assessment completed for 3600 students.

Quarter Wise Schedule

Quarter	Duration	Focus Phase	Major Activities	Key Outputs
Q1	Months 1-3	Phase 1 – Preparatory Stage	<ul style="list-style-type: none"> Finalise 506 government schools Procure and distribute ALfA learning kits Plan teacher training calendar with District/Block officials 	<ul style="list-style-type: none"> Approved list of 506 schools Training schedule and implementation plan finalised ALfA materials procured and distributed to all schools
Q2	Months 4-6	Phase 2 – Assessment & Capacity Building	<ul style="list-style-type: none"> Conduct baseline FLN assessments for Grades 1-3 Deliver ALfA teacher training for 1,500 teachers Prepare classrooms for ALfA implementation 	<ul style="list-style-type: none"> 1,500 teachers trained and certified in ALfA pedagogy Baseline assessment completed for 3,600 students Classrooms ready for ALfA rollout
Q3	Months 7-9	Phase 3 – Classroom Implementation	<ul style="list-style-type: none"> Implement 45-day ALfA immersion across all 506 schools Record and monitor student learning progress 	<ul style="list-style-type: none"> Minimum 45 days of structured ALfA sessions completed in each school Student progress data documented 50 student transformation case studies captured

Quarter	Duration	Focus Phase	Major Activities	Key Outputs
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Q4	Months 10–12	Phase 4 – Evaluation & Closure	<ul style="list-style-type: none"> • Conduct endline FLN assessments in project schools • Perform Difference-in-Difference analysis and calculate effect size • Finalise impact reports and utilisation documentation 	<ul style="list-style-type: none"> • Endline assessment completed for 3,600 students • Detailed Project Impact Report with validated effect size • Project closure and full acquittal of funds completed
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Cost Efficiency

The proposed budget of ₹1.02 crore is designed to support a 12-month, district-wide FLN scale-up, reaching approximately a total of 36,000 unique children across one academic cycle. While ALFA enables children to achieve foundational literacy and numeracy within 45–60 days, the extended project duration ensures teacher capacity stabilisation, system-level adoption and sustained learning outcomes across successive cohorts. The cost structure prioritises teacher training, classroom implementation, monitoring and evaluation and local field support. This results in a highly efficient investment of approximately ₹283 per child over the full project period, delivering rapid learning gains alongside long-term systemic impact.

- **Cost per school (506 schools):** ₹20,160
- **Cost per child (36,000 children/year):** ₹283
- **Teacher trained:** ₹6,800 per teacher (one-time, multi-year impact)
- **Learning gains delivered in:** 45 to 60 days per cohort

Project Risks and Mitigation Strategies:

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

Potential Risk	Brief Risk Description	Mitigation Strategy
Teacher Transfers During Project Cycle	Mid-cycle transfers of trained teachers may disrupt continuity of ALfA implementation.	Train multiple teachers per school, maintain digital training repositories, and conduct rapid onboarding for replacements.
Student Absenteeism	Irregular attendance, especially among vulnerable households, may reduce learning gains.	Engage head teachers and parents, track attendance digitally, and adjust peer-pairing to ensure continuity.
Language Barriers	Home language differences may affect early literacy acquisition.	Use picture-led, known-to-unknown pedagogy and adapt materials to local linguistic contexts.
Overburdened School Timetables	Competing academic or administrative priorities may reduce time allocated for ALfA sessions.	Align ALfA cycles with official school schedules and secure block-level concurrence in advance.
Delayed Material Replenishment	Loss or wear of kits may affect classroom activities mid-cycle.	Maintain buffer stock at block level and enable quick redistribution through district coordinators.
Technology Access Constraints	Limited digital access may affect data entry or monitoring consistency.	Use low-tech/offline data tools with periodic syncing and provide basic digital orientation to staff.
Community Misunderstanding of ALfA	Parents may not immediately understand the peer-learning model, affecting support.	Conduct school-level orientations and share simple evidence of early learning gains.

Potential Risk	Brief Risk Description	Mitigation Strategy
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Monitoring Fatigue	Frequent data reporting may burden teachers and reduce compliance.	Streamline indicators, limit data points to essentials, and integrate reporting into routine classroom practices.
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Means of verification

1. Student Learning Outcomes (FLN Impact)

- Baseline & Endline Assessment Databases covering 3,600 sampled students (Grades 1–3) with individual student IDs
- Pre–Post Score Sheets showing 60–70% average improvement in FLN scores
- Grade-Level Achievement Reports confirming $\geq 70\%$ of students attain Grade 3 FLN benchmarks within 45 instructional days
- Difference-in-Difference Analysis Output with statistically validated effect size.
- Digital Dashboards tracking literacy (reading fluency, word recognition) and numeracy (number sense, operations) indicators

2. Teacher Capacity & Pedagogical Adoption

- Training Attendance & Certification Records for 1,500 teachers (100% coverage)
- Pre–Post Training Assessment Scores showing $\geq 40\%$ improvement in pedagogical knowledge
- Classroom Observation Rubrics documenting $\geq 80\%$ of teachers demonstrating correct ALfA practices (peer pairing, activity flow, questioning techniques)
- Refresher Training Logs with participation rates ($\geq 90\%$ teacher attendance)

3. Classroom Implementation Fidelity

- School-wise Implementation Logs confirming minimum 45 ALfA instructional days completed in 506 schools
 - Session Completion Records showing $\geq 90\%$ adherence to ALfA daily schedules
- Random Classroom Spot-Check Reports conducted across at least 25% of schools per quarter
- Photographic & Video Evidence geo-tagged and time-stamped for classroom sessions

4. Learning Material Distribution & Utilisation

- School-wise Acknowledgement Receipts for distribution of:

▪ 21,600 FLN student book kits

- 2,160 numeracy kits
- 1,500 teacher guides
- Material Utilisation Certificates signed by Head Teachers
- Stock & Usage Registers demonstrating $\geq 95\%$ material utilisation during ALfA cycles

5. Monitoring, Evaluation & Reporting

- Monthly Monitoring Reports covering 506 schools, including progress, risks, and corrective actions
- Field Visit Logs from district coordinators (minimum 8–10 visits/month)
- Student Transformation Case Studies (50 documented) with before–after learning evidence
 - Quarterly Performance Scorecards summarising progress against targets

6. Governance, Compliance & Financial Accountability

- Signed MoU with District Education Office, Ranchi, defining scope, roles, and timelines
- Review Meeting Minutes (minimum 1 district-level review per quarter)
 - Fund Utilisation Statements aligned to approved budget heads
 - Audited Financial Statements & Utilisation Certificates at project closure
- Final Impact Report with validated learning outcomes, cost-per-child (₹283), and sustainability indicators

SECTION V - ABOUT US

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 15, 21 and 76 of this Final Fund-Raising Document.

In this section any reference to “we”, “us” or “our” refers to DEVI Sansthan. 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 76 of this Final Fund-Raising Document.

OVERVIEW

DEVI Sansthan (Dignity Education Vision International), a non-profit organization with a global reach, is spearheading educational transformation with a special focus on foundational literacy. Our revolutionary approach embeds global citizenship skills and climate change education. With the vision of universal literacy, we use research backed, swift, scalable, and replicable techniques and methodologies to effect lasting change.



United Nations Sustainable Development Goals (SDGs):

The project primarily aligns with **SDG 4 (Quality Education)**, specifically SDG targets **4.1, 4.6 and 4.c** through strengthening foundational literacy and numeracy and improving classroom teaching capacity. The intervention also contributes to **SDG 10 (Reduced Inequalities)** by focusing on underserved government school children, and **SDG 17 (Partnerships for the Goals)** through collaboration with public education systems and stakeholders. The work has supportive alignment with **SDG 5 (Gender Equality)** through improved educational outcomes for girls.



Vision



To fast-track foundational literacy and numeracy (FLN) leading to a new, sustainable, inclusive, and transformative quality education for all through system wide implementation and systemic integration of ALfA (Accelerating Learning for All) pedagogy.

Mission:



To transform educational outcomes by conducting targeted research initiatives, forming strategic partnerships, and providing training for educators.

Target Segment:

The **target segment** of DEVI Sansthan's intervention primarily comprises **children studying in Government / Government-aided schools**, especially those in the **early primary grades (FLN stage)** who are at risk of poor learning outcomes due to inadequate foundational skills. The programme focuses on children from **economically weaker and socially underserved communities**, where home-based learning support is limited and many learners are first-generation students, resulting in persistent gaps in basic reading and numeracy competencies. Alongside direct support to school children, the programme also targets **teachers of government schools** as an important enabling segment by strengthening their classroom pedagogy, FLN teaching methodology, and learning assessment practices. In addition, the intervention engages with the **education ecosystem stakeholders** (such as head teachers and relevant education functionaries) to ensure structured implementation, monitoring, and sustainability of learning outcomes. This targeting is aligned with the objective of improving **foundational literacy and numeracy at scale**, thereby strengthening equitable access to quality education and reducing learning inequalities among vulnerable school-going children.

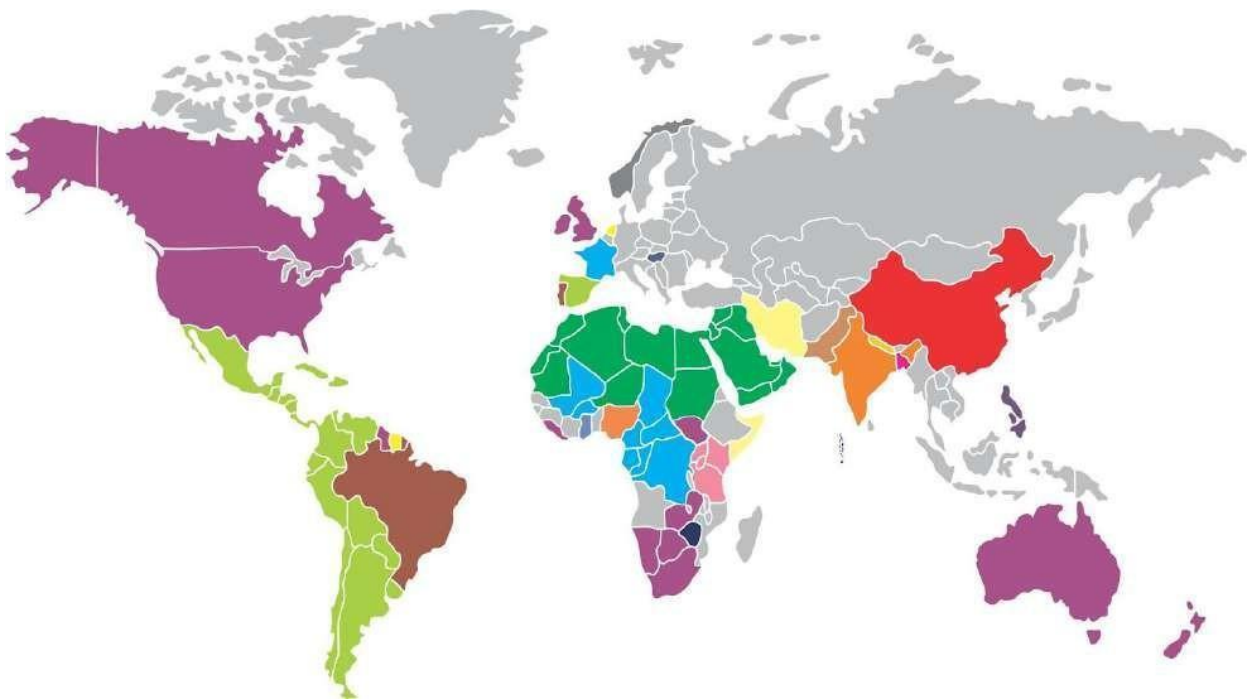
Devi Sansthan's Core Programs and Initiatives

A. International Projects

- 1. Ministry of Education, Maldives:** Signed an MoU with the [Ministry of Education](#), Maldives, to enhance learning levels of children studying in all 213 government schools of the country.
- 2. Literacy Chicago, USA:** In collaboration with [Literacy Chicago](#), the ALfA English toolkit has been converted into videos. The program is being piloted with low-literacy adult learners from marginalized communities in Chicago, with impressive results.
- 3. Kupanda Sisters, Guyana:** A school in Guyana is taking up the 45 Days to FLN Challenge, benefitting around 200 children. The school is using the ALfA e-Learning materials to give its students a high-quality, low-carbon education.
- 4. Arca Beta, Peru:** DEVI has conducted an online training for teachers for Arca Beta NGO, who are now implementing ALfA in their school in Iquitos, Peru. We hope that the impressive learning results will inspire more organisations to join the campaign.
- 5. Path Youth NGO, Kenya:** We collaborated with Path Youth NGO to run a literacy and numeracy bootcamp for children in Mombassa using ALfA materials. Outcomes include improved skills for

children, increased learning motivation, enhanced teacher quality, and strengthened community support with volunteer teachers.

6. **Malaysia:** Teachers, principals & government officials gathered together from eight different countries to join an interactive workshop on the ALfA pedagogy, sowing the seeds for ALfA to bloom in South-East Asia. In Malaysia, we began an ALfA pilot in collaboration with Radiant Gems Preschool.
7. **Philippines:** Having partnered with Dawn breakers Foundation to replicate the material in Filipino, they are now using it to teach in a remote area of Mindoro.
8. **Trinidad & Tobago:** We are partnering with El Dorado South Hindu School to trial ALfA.



B. Indian Projects

1. **Government of Uttar Pradesh:** After successful implementation of its ALfA Disruptive FLN Program in the Shamli district of Uttar Pradesh, the [department of school education](#) has signed an MOU to implement this in 15 districts of Uttar Pradesh. So far, we've expanded to 180 schools of Lucknow, Unnao and



Barabanki districts.

2. **Shamli, Uttar Pradesh:** Devi Sansthan has been working closely with the district administration to improve the learning levels of school students - initially in 10 schools, and then 200. The impressive results have attracted media attention, and have also been discussed in a recent book by Prof. Reimers of the Harvard Graduate School of Education.
3. **Sambalpur, Odisha:** Based on poor results in the National Achievement Survey (2017) Sambalpur was declared a low performing district. DEVI Sansthan has been working in 10 schools of [Sambalpur](#) since August 2022, with discussions underway to scale up the program across the district.

4. Adult Literacy Initiatives:

- **Taken up at Mizoram with Mizoram government** to replicate Alfa toolkits and online training for Master Trainers. 5000 learners are covered in 3 districts.
- **IIMPACT West Bengal** working in two districts since August 2022. 1000 women were taught key skills, with special focus on young mothers in the first phase.
- **HCL Foundation** for developing reading, writing and financial literacy skills among illiterate women part of SHGs formed by HCL Foundation, with 1500 learners.
- **Sahbhagi Shiksha Kendra** partnering to enhance their adult literacy program in Sitapur district, mainly targeting older women from SC and muslim communities, a group with very low literacy rates.
- **Kurauni Village** with a highly scalable community-based model. In 2015, 22 women were empowered with a literacy training, and went on to teach 180

women within the first few months. The impact was such that Kurauni is almost fully literate now.

C. Projects with NGOs

1. **Teach for India, Mumbai:** Starting in November 2018, DEVI Sansthan launched a partnership with [Teach for India](#) schools in Mumbai. We provided training and literacy toolkits to empower schools to ensure all children learn to read well, in Hindi, Marathi and English. Some of the children also took up the materials to teach their family and community members.
2. **Magic Bus Foundation:** In August 2019, DEVI Sansthan began partnering with [Magic Bus](#), which is setting up Community Learning Centres in a variety of rural and regional areas in states including Maharashtra, Tamil Nadu, and Telangana, as part of their ‘childhood to livelihood’ program. Among other activities, community learning centres are using DEVI’s literacy kits to help young people gain vital FLN skills.
3. **Piramal Foundation:** Devi Sansthan has signed an MOU with [Piramal Foundation](#) to enhance Foundational Literacy and Numeracy of around 50 million children across 112 Aspirational districts covering 27 Indian states. This exciting partnership will address the massive learning gaps of primary government school children caused due to nearly two years of school closures due to COVID-19.

D. Other Projects

1. **EOTO – Each One Teach One:** Each One Teach (at least) is a One Global Dream Campaign for Literacy that invites people to adopt a learner or more and teach them to read and write. It is really easy with the ALfA booklet for literacy. They can teach by opening the e-book on laptop, tablet or mobile. They can also get a physical copy of the Literacy Toolkit from designated schools for Rs 20. More information can be found here: <https://dignityeducation.org/EOTO/>
2. **MOOT - Massive Open Online Training:** Dignity Education regularly conducts Massive Open Online Training workshops, empowering teachers from across India and around the world with the ALfA methodology. Training sessions included videos taking participants inside the ALfA classroom, exploration of the ALfA material, and practice of many hands-on activities.

Baseline Challenges:

1. **Severe foundational learning gaps (FLN crisis)**
 - o A large proportion of children in Grades 1–3 is unable to achieve age/grade-appropriate reading and numeracy competencies, creating a serious learning deficit early in schooling.
2. **Weak reading ability and comprehension**
 - o Many students struggle with:
 - word recognition
 - sentence

- basic comprehension
This indicates low mastery of foundational literacy skills.
- 3. **Very poor numeracy performance**
 - o Children show significant difficulty in early mathematics such as:
 - number recognition
 - subtraction
 - place value understanding
 Several learners cannot even recognise number values beyond single digits.
- 4. **Low performance levels confirmed by national and state evidence**
 - o NAS 2021 and ASER 2024 findings highlight that Jharkhand’s early grade performance is substantially below national benchmarks in both literacy and mathematics.
- 5. **Internal baseline assessment shows critical deficiency**
 - o DEVI’s baseline assessments across selected schools show extremely low learning levels:
 - Grade 2 average score around 20%
 - Grade 3 average score around 30%
 - o Many students are unable to form basic words or perform 2-digit subtraction.
- 6. **Teacher-centric and less engaging classroom practices**
 - o Traditional instruction methods remain dominant, with insufficient use of:
 - activity-based learning
 - peer learning
 - child-centric instruction
 This reduces student participation and slows learning outcomes.
- 7. **Limited teacher capacity in modern FLN pedagogy**
 - o Teachers require structured training and classroom support in effective FLN methods, as many are not adequately trained in accelerated, activity-led foundational learning approaches.
- 8. **Need for structured learning materials and resources**
 - o Lack of consistent access to FLN materials such as:
 - student kits
 - numeracy kits
 - classroom posters
 - teacher guides
 impacts practice-based learning and daily reinforcement.
- 9. **Weak assessment and learning tracking systems**
 - o There is insufficient baseline/endline measurement and systematic tracking of student learning progress, leading to gaps in data-driven improvement and accountability.

List of Activities Undertaken by DEVI Sansthan in the Past 3 Years

- Implemented ALfA in over 10,000 government schools in UP, HP, Jammu; impacting over 6 lakh primary school students.
- Each One Teach One campaign mobilized tens of thousands of school and college student volunteers to make a neighbor or community member literate using the Literacy Now app.
- Collaboration with IIMPACT Foundation and Mizoram state government to make 15,000+ women literate.
- Community volunteer-driven initiatives like OneTara Free School providing quality education to thousands of children from slums.

Project Year	Purpose	Donor	Amount Funded
2025-2026	Implemented Foundational Literacy & Numeracy (FLN) in 750 Government schools of Ranchi	SBI Foundation	95 Lakhs

2025-26	Implemented Foundational Literacy & Numeracy (FLN)	Reliance Foundation	11.80 Lakhs
	(ALfA) skills in all schools in Shamli District (UP)		
2024-2025	Setting up smart classroom and FLN toolkits for learners	SBI Factors limited	2 Lakh
2024-2025	Installation of smart classrooms and implementation of FLN skills in 40 govt. schools of 4 districts (Lucknow, Gorakhpur, Ayodhya and Varanasi)	SBI GL SSS	25 Lakh
2023-2024	Development and acceleration of FLN skills for 8,000 mothers in Haryana, Uttar Pradesh, Uttarakhand, and Rajasthan	IIMPACT	8.5 Lakh
2023-2024	Acceleration of FLN skills as per NIPUN Bharat guidelines for 1,000+ children in government schools of Leh & Kargil, Ladakh.	17000ft	4.24 Lakh
2022-2023	Implementation of Global Dream ALfA program pilot in Shamli, Uttar Pradesh	M3M Foundation	14 Lakh
2021-2022	Development of Literacy Now App to teach 10,000 illiterate learners.	SBI Foundation	25 Lakh
2020-2021	Creation of literacy labs in 2 slums in Lucknow for teaching out-of-school children.	SBI Life	5 Lakh

Impact Scorecard 2024-25

Impact Area	Key Metrics and Outputs	Highlights
Scale of Outreach (School Systems)	ALfA expanded from 20 schools to ~35,000 schools across multiple states/UTs	Rapid scale-up through government partnerships and MoUs to support systemwide FLN transformation
Students Reached (Primary Grades)	Total Children (Grades 1–3): 348,694 (as per Phase 3 scale in UP districts)	Demonstrates ALfA's ability to operate at population scale, not limited to pilots
Schools Covered (Research + Scale-up)	Total Schools: 7,342 (as of Phase 3 in UP research-to-scale pathway)	Strong evidence-to-scale journey: RCT style pilots → district-wide expansion
Research & Evidence (Proof of Concept)	Multiple randomized control trial phases and research implementations across districts	Evidence-led design using baseline/endline assessments and treatment-control frameworks
Teacher Capacity	In-person training conducted for ~1,400	Large-scale capacity building

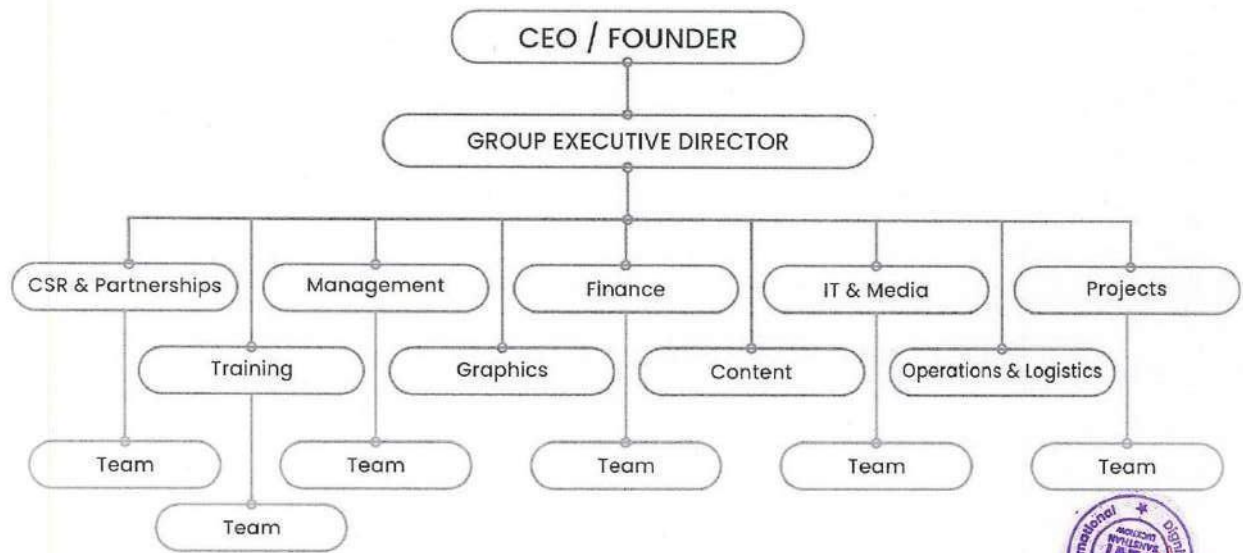
Impact Area	Key Metrics and Outputs	Highlights
Building	teachers in Lucknow	enabling classroom-level transformation at speed
Government Partnerships & MoUs	MoUs signed with Uttar Pradesh Govt (district-wide implementation) and Jammu Govt (division-wide/system-level implementation)	Strong institutional credibility and adoption by public systems
Aspirational Blocks / FLN Improvement	ALfA implemented across 155 schools in Hilauli block (Unnao) since Sept 2023; strong improvements reflected in official tests	Hilauli ranked #1 in Unnao; NIPUN progress significantly above district/state averages
Holistic Education & Inclusion	ALfA model integrates 21st-century learner outcomes: collaboration, communication, creativity, critical thinking, climate consciousness, citizenship	ALfA positioned not only as FLN acceleration but as a holistic, inclusive classroom transformation
International Expansion & Partnerships	Collaborations in Maldives, USA, Peru, Ghana (education contexts and partners)	Strengthens global credibility and replicability of pedagogy across geographies
Quality Systems & Institutional Strengthening	DEVI received ISO 9001:2015 certification	Reinforces process maturity, quality assurance, and organisational governance strength

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:

ORGANOGRAM DEVI SANSTHAN



KEY GOVERNMENT SCHEMES AND POLICIES IN INDIA ALIGNED WITH PROJECT ALfA

The following description is an indicative summary of certain schemes and policies currently in force in India, that are aligned with Project ALfA. 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.

POLICIES & SCHEMES

National Education Policy (NEP) 2020

NEP 2020 places the **highest national priority** on achieving **Foundational Literacy and Numeracy by Grade 3**, recognising FLN as the base for all future learning. ALfA's structured early-grade learning approach directly supports NEP's focus on:

- Early-grade competency-based learning
- Learning outcomes and remediation
- Teacher capacity enhancement
- Equity and inclusion in school education

NIPUN Bharat Mission (National Initiative for Proficiency in Reading with Understanding and Numeracy)

This is the **flagship national FLN mission** launched by the Ministry of Education under the aegis of Samagra Shiksha. ALfA aligns with NIPUN Bharat's objectives of:

- Ensuring every child attains grade-appropriate FLN competencies
- Establishing FLN benchmarks and structured pedagogy
- Periodic assessments of FLN progress
- Strengthening classroom delivery systems

Samagra Shiksha Scheme

Samagra Shiksha is the Government of India's umbrella scheme for school education and includes FLN, learning enhancement programmes, teacher training and monitoring systems. ALfA aligns strongly with Samagra Shiksha components such as:

- **Quality interventions** for learning improvement
- **Teacher training and professional development**
- School-based academic support and learning enhancement
 - Learning outcomes monitoring and data-driven governance

PM SHRI Schools Scheme

PM SHRI aims to strengthen selected government schools as exemplars of NEP implementation, with focus on:

- Improved learning outcomes
- Quality pedagogy
 - Teacher capacity, innovation and monitoring

ALfA aligns with PM SHRI objectives because it directly strengthens **classroom delivery and measurable learning outcomes**, which are core PM SHRI metrics.

HISTORY AND MAIN OBJECTS

SOCIETY'S BACKGROUND

Dignity Education Vision International (Dignity) is a global non-profit organization registered in India and the US. It is committed to transforming education systems to ensure quality learning for all. Guided by the principles of equity, sustainability, and inclusivity, Dignity focuses on developing scalable, evidence-based solutions that empower teachers, improve foundational literacy and numeracy (FLN), and foster lifelong learning.

Through research-driven approaches, teacher training, and strategic partnerships, Dignity aligns its efforts with the United Nations Sustainable Development Goal (SDG) 4: Quality Education for All. Dignity's mission is to equip educators and policymakers with the tools and methodologies needed to create a sustainable and inclusive future for learners worldwide.

Dignity's flagship initiatives, including the Rapid Results Initiative (RRI) using ALfA pedagogy (Accelerating Learning for All), address critical gaps in education, particularly in underserved communities. By offering cost-effective, replicable models, DEVI enables schools and governments to implement impactful programs within existing systems.

Sunita Gandhi, the Founder and CEO, is an Indian educator, researcher, author, and Chief Academic Advisor of her family-run City Montessori School, the world's largest school, and a recipient of the UNESCO Peace Prize. A PhD in Physics from Cambridge University, UK, Dr. Gandhi served as an Economist at the World Bank.

She is the author of *Disruptive Literacy: A Roadmap for Urgent Global Action* (Bloomsbury, 2022). Her recognitions include India's Educator of the Year 2014, Visionary of Uttar Pradesh 2017, and Shining World Caring Award, Taiwan, 2020.

MAIN OBJECTS OF THE SOCIETY

To transform learning outcomes and strengthen education systems by undertaking evidence-based research, generating actionable insights, and piloting innovative approaches that address classroom and systemic learning gaps. The organisation will build strategic partnerships with government institutions, schools, CSR stakeholders, foundations, and knowledge networks to accelerate adoption and scale-up of effective education models. Through structured teacher development programmes, mentoring, and continuous capacity building, DEVI Sansthan will empower educators with modern pedagogy, assessment tools, and child-centric teaching practices to improve the quality of instruction and ensure measurable learning progress for children.

To improve educational outcomes by conducting research-led interventions that identify gaps in foundational literacy, numeracy, and classroom effectiveness; designing targeted solutions; and documenting learnings for broader replication. The organisation will establish partnerships with public systems and private stakeholders to enable resource mobilisation, implementation at scale, and sustained institutional support. DEVI Sansthan will also invest in comprehensive teacher training and on-ground mentoring to strengthen pedagogy, classroom engagement, and learning assessment,

thereby ensuring improved learning achievement and long-term impact.

MAJOR EVENTS AND MILESTONES

1992-2013	<ul style="list-style-type: none"> ● DEVI Sansthan is founded by the educationist Dr Sunita Gandhi while working as an Economist at the World Bank in Washington DC. ● Early years are spent experimenting with grassroots community development in villages around Lucknow, including running health camps. ● Later efforts included advocating with government officials for educational reform and prioritising literacy.
2014-2019	<ul style="list-style-type: none"> ● Hindi literacy work began in the slums of Lucknow, leading to the creation of a set of literacy materials. ● Kurauni village was made literate through 22 women volunteers. ● Conducted a literacy survey testing the reading levels of 1.5 million people in Lucknow. ● Replicated literacy materials in 13 Indian languages, with the help of its partners. ● The Each One Teach One campaign mobilized some 500,000 student volunteers nationwide to make at least one person literate.
2020-2021	<ul style="list-style-type: none"> ● Developed EdTech literacy solutions in response to the Covid crisis. ● DEVI Sansthan expanded community development work in vulnerable communities impacted by lockdown. ● Replicated the literacy program into 30 Indian and International languages, paving the way for large-scale expansion.
2022-2024	<ul style="list-style-type: none"> ● International Partnerships: Collaborated with governments and NGOs in Maldives, Peru, USA, Ghana and more to launch ALfA pilot programs and train teachers. ● Scaling and Expansion: Expanded ALfA to thousands of schools across multiple districts in India, with MOUs signed for broader implementation in states like Uttar Pradesh and Himachal Pradesh. ● Impact and Recognition: Demonstrated success through district-level improvements, featured ALfA in global publications.
2025	<ul style="list-style-type: none"> ● ALfA launched in a 30-school research implementation in Leh, Ladakh. ● In-person training conducted for 1400 teachers in Lucknow. 14th EdLeadership Conference for networking educational thinkers and practitioners. ● OneTara Free School launched for disadvantaged communities. ● MOU signed with UP education department for district-wide implementation in Lucknow, Unnao, Barabanki and Shamli. ● Endline testing in Ghana showcases impressive results, with 3x learning rates in treatment compared to control schools. ● Research pilots launched in Fatehpur (UP), Nandurbar (MP) and Karimnagar (Telangana) ● Hilauli, block fully implementing ALfA across 155 schools, tops NIPUN assessment test again with 85% schools ● Leadership Circle 2 conference continues momentum from earlier meetings ● DEVI receives ISO 9001-2015 certification ● MOU signed for division-wide implementation in Jammu, followed by training for mid-level leaders in two blocks: Lower Hathal Zone, Rajouri and Pouni Zone, Reasi.

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

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

KEY TERMS OF MATERIAL AGREEMENTS AND MATERIAL CONTRACTS:

Our Society 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 Final Fund-Raising Document.

HOLDING COMPANY, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

As on the date of this Final Fund-Raising Document, our Society does not have any holding society, subsidiaries, associates or joint ventures.

SERVICE CONTRACTS:

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

OUR GOVERNANCE

MANAGING COMMITTEE - Governing Body



DEVI Sansthan consists of Seven (7) members in the Managing Committee as of the date of filing of this Final Fund-Raising Document.

S.No.	Name	Address	Designation	Educational Qualification	PAN CARD	Relevant Work Experience	Occupation
1.	Dr. Sunita Gandhi	12, Station Road Lucknow	President	PhD	AJWPG0781H	32 years with Devi Sansthan	Social Service
2.	Mrs. Sumita Bhatt	B-65, Keshav Vihar, Kalyanpur, Vikas Nagar SO Lucknow	Vice President	MA	AFHPB7256D	17 years with Devi Sansthan	Teacher
3.	Mr. Manish Chandra Shrivastava	38, Purani Bazaar, Chaudhrana, Unnao, UP	Secretary	BSc	BHMPS3165E	12 years with Devi Sansthan	Service
4.	Mr. Nishant Jaiswal	456/66, Daulatganj, Lucknow	Treasurer	BPEd	AXLPJ4780E	32 years with Devi Sansthan	Teacher
5.	Mrs. Manisa Mishra	253, Manas Enclave, Faridinagar, Lucknow	Member	M.E (civil)	ESDPM7570J	05 years with Devi Sansthan	Teacher
6.	Mrs. Bharti Gandhi	12, Station Road Lucknow	Member	PhD	ABCPG6314N	05 years with Devi Sansthan	Academic
7.	Mrs. Yusra Fatima	202A/67, Beelgram House. Jawahar Nagar, Ameenabad Park, Lucknow	Member	ACS	ABUPF4997Q	03 years with Devi Sansthan	Teacher

INTEREST OF THE MANAGING COMMITTEE MEMBERS

- The members of the managing committee are interested in the promotion of our Society.
- The members of the managing committee have no interest in any property acquired or proposed to be acquired by our Society in the preceding two years of filing this Fund-Raising Document. No benefit/interest will accrue to the members of the managing committee out of the objects of the Issue.
- The members of the managing committee have no financial or material interest in the Issue.

BRIEF PROFILE OF THE EXECUTIVE MANAGEMENT

Sr. No.	Director	Details
1.	 <p style="text-align: center;">Dr. Sunita Gandhi</p>	<p>Dr Sunita Gandhi, an Indian educator, researcher and author, is the Founder and CEO of Dignity Education Vision International (DEVI Sansthan), and Chief Academic Advisor of her family-run City Montessori School, the world’s largest school, and a recipient of the UNESCO Peace Prize. A PhD in Physics from Cambridge University, UK, Dr. Gandhi served as an Economist at the World Bank. She is the author of <i>Disruptive Literacy: A Roadmap for Urgent Global Action</i> (Bloomsbury, 2022). Her recognitions include India’s Educator of the Year 2014, Visionary of Uttar Pradesh 2017, and Shining World Caring Award, Taiwan, 2020. https://dignityeducation.org/our-team https://dignityeducation.org/global-advisory-committee. https://sunitagandhi.org/</p>
2	 <p style="text-align: center;">Mr. Nixon Joseph</p>	<p>Sri Nixon Joseph has been serving as the Group Executive Director of Dignity Education Vision International (DEVI Sansthan), Lucknow, since November 2024, leading the global non-profit established in 1992 to strengthen education systems worldwide. From 2021 to 2024, he was the CEO of CLT India (Children’s Lovecastles Trust), Bengaluru, and earlier served as the President & Chief Operating Officer of SBI Foundation after a distinguished career with the State Bank of India, which he joined in 1985 as a Probationary Officer. A postgraduate in English Language and Literature, he has held significant international assignments including Manager (Operations) at SBI Bahrain and Chief Executive Officer of SBI Tokyo branch. He is the recipient of the Dr. A. P. J. Abdul Kalam Award (2018) for excellence in public service, the Dr. Kalam Memorial Ignited Minds Award, and was honoured as a Covid Warrior by the Hon’ble Governor of Maharashtra for leading major relief efforts. His name appears in the book “Be the Inspiration” released by Rotary Club, Mumbai, featuring 45 inspiring Indians. He is Visiting Faculty at the International Institute for Corporate Responsibility and Sustainability, Goa, serves on the Governing Council of Yes Bank Foundation, is a member of the Internal Quality Advisory Committee of Amity University, Mumbai, and advises multiple NGOs and foundations on CSR and SDGs. He is also on the Advisory Board of CESI, IIM Kozhikode, and the Board of Studies (Sports Management) at UC College, Aluva.</p>

3.



Dr. Madhukar Gupta

Dr. Madhukar Gupta is currently the Director of Devi Sansthan Rtd IAS(1985 batch), is a senior civil servant and has served as the Commissioner, State Election Commission, Rajasthan. An accomplished academic and administrator, he holds degrees in Engineering, MBA, Law, and a PhD in Economics, along with prestigious international qualifications including a Master's in Public Administration from Harvard University (Mason Fellow) and a Master's in Public Policy from the Maxwell School, Syracuse University. With a distinguished career spanning more than three decades, Dr. Gupta has served in key positions in the Governments of India, Rajasthan, and Tamil Nadu, along with leadership roles in the UNDP, the Asian Development Bank, and the cooperative and transport sectors. His administrative journey includes long tenures as Divisional Commissioner, District Collector, Principal Secretary (Higher Education, Transport), Vice Chancellor of two major universities, Managing Director of RSRTC and the Dairy Federation, and Additional Secretary, Ministry of Heavy Industries. His global academic exposure includes research collaborations with eminent scholars such as Joseph Stiglitz, Amartya Sen, Michael Porter, and Stephen Cohen, and visiting positions at internationally renowned institutions across the US, Europe, Middle East, and Asia. Dr. Gupta has contributed extensively to crisis management, leading coordination efforts during the Bhuj Earthquake, severe droughts, and major social movements. He has also traveled to over 50 countries for professional engagements and has received several national awards.

GOVERNANCE STRUCTURE

1. General Body - The General Body is the supreme authority of DEVI Sansthan, comprising all categories of members (Lifetime Members and General Members).
2. Managing Committee - The Managing Committee is elected by the General Body and is the executive governing body of DEVI Sansthan..
3. President/Chairperson - The President presides over all meetings, implements decisions of the Managing Committee.
4. Secretary - The Secretary convenes meetings with the approval of the President, implements decisions of the Managing Committee.

Roles and Responsibilities of the Managing Committee

- Strategic decisions are taken by the General Body by two-thirds majority.
- Operational and programme decisions are taken by the Managing Committee in ordinary or special sessions.
- Day-to-day decisions are taken by the President/Chairperson in consultation with the Secretary. The Group Executive Director manages operations in consultation with the Chairman.
- All accounts are jointly operated by the President and Secretary.
- Strategic Direction: Setting the mission, vision, and long-term strategic goals.
- Policy Formulation: Establishing policies for governance, operations, finance, and programs.
- Financial Oversight: Approving budgets, monitoring financial health, and ensuring regulatory compliance.
- Executive Oversight: Appointing and evaluating the Executive Director/Chief Functionary.
- Fundraising and Resource Mobilization: Supporting efforts to secure funding and partnerships. Legal and Ethical Compliance: Ensuring adherence to laws, regulations, and ethical standards.
- Risk Management: Identifying and mitigating risks affecting the organization.
- Stakeholder Engagement: Representing DEVI Sansthan to donors, government bodies, and the community.

Managing Committee Responsibilities

- All members of the Managing Committee are elected by the General Body of DEVI Sansthan for a term of five years.
- Elections are held at the Annual General Meeting by a majority vote of members present, subject to quorum (two-thirds of all members).
- Any vacancy arising during the term is filled by a two-thirds majority of the General Body for the remaining term.
- Attendance and Participation: Members must actively participate in committee meetings and decision-making.
- Fiduciary Duty: Act in the best interest of DEVI Sansthan, avoiding conflicts of interest.
- Confidentiality: Maintain confidentiality of sensitive organizational matters.
- Advocacy: Promote the organization's mission and engage in outreach efforts.

Conflict of Interest Policy

- The committee members must disclose any conflicts of interest related to financial transactions, contracts, or personal affiliations.
- Members shall recuse themselves from discussions or decisions where a conflict exists.
- A Conflict of Interest Register shall be maintained and reviewed periodically.

Board Member Appointment & Removal

- New committee members are appointed based on expertise, commitment, and alignment with the organization's mission.
- A committee member may be removed for misconduct, non-participation, or breach of governance policies as per the bylaws.

Managing Committee Evaluation & Development

- The Managing Committee shall conduct an annual self-evaluation to assess performance and identify areas for improvement.
- Training and capacity-building sessions shall be organized to enhance governance effectiveness.

Compliance and Amendments

- The Governance Policy aligns with the Indian Societies Registration Act, 1860 and other applicable laws.
- Amendments to this policy must be approved by a majority vote of the committee.
- This policy shall be reviewed every two years or as needed to maintain effectiveness.

RELATED PARTY TRANSACTIONS

For details of related party transactions of our Society 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 118, “*Note 16 – Related Party Disclosures*” under “*Financial Statements*” on page 118 and *Related Party Disclosures and “Note 16– Related Party Disclosures” Financial Statements*” on page 118 respectively of the Final Fund-Raising Document.

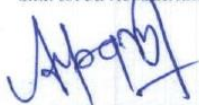
SECTION VI - FINANCIAL INFORMATION

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DEVI SANSTHAN
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW
BALANCE SHEET AS AT 31ST MARCH 2026

Particulars	Note No.	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
I EQUITY AND LIABILITIES			
(1) Capital Fund			
General Resserve	1(a)	37,98,432.81	(31,73,424.48)
(3) Non- Current Liabilities			
Long Term Borrowings	2	1,26,58,886.00	86,08,886.00
(4) Current Liabilities			
Other Current Liabilities	3	1,26,67,667.00	14,42,114.00
Short term Borrowings			
TOTAL		2,91,24,985.81	68,77,575.52
II ASSETS			
Property Plant & Equipments			
Fixed Assets		5,02,514.85	5,30,608.47
(1) Investment			
Investment	4	14,62,598.00	19,51,753.00
(2) Current Assets			
Sundry Debtors	5	54,272.00	
Cash and Cash Equivalents	6	2,70,46,068.96	42,85,029.05
Other Current Assets	7	59,532.00	1,10,185.00
TOTAL		2,91,24,985.81	68,77,575.52

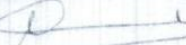
As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant



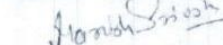
CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:26515969LDFPSV1735
Date: 05/06/2026
Place: Delhi



For Devi Sansthan
For DEVI SANSTHAN


President
(Dr Sunita Gandhi)
President

For DEVI SANSTHAN


Secretary
(Manish chandra)
Secretary

DEVI SANSTHAN
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW
STATEMENT OF INCOME AND EXPENDITURE FROM 01ST APRIL 2025 TO 31ST MARCH 2026

Particulars	Note No.	Figures for the year ended 31st March, 2026	Figures for the year ended 31st March, 2025
I Donation Received	8	4,58,10,984.00	3,03,19,388.34
II Other Income	9	19,89,190.40	14,42,562.23
III Total Revenue (I+II)		4,78,00,174.40	3,17,61,950.57
IV Expenses:			
Cost of Goods Sold	10	31,57,546.00	1,30,06,969.84
Depreciation	11	28,093.40	16,163.79
Employee benefits Expenses	12	2,08,57,559.00	76,10,217.80
Other Expenses	13	67,91,661.99	68,21,169.03
Total Expenses		3,08,34,860.39	2,74,54,520.46
V Excess Income over Expenditure (III-IV-V(A))		1,69,65,314.01	43,07,430.11
VI Amount Deemed to be Utilised U/s 11(1)		97,95,288.00	
VII Surplus Before Tax (III-IV-V(A))		71,70,026.01	43,07,430.11
VI Tax Expenses			
(1) Provision for tax		-	-
(2) Deferred Tax Assets/(Liabilities)	15	-	-
VII Surplus / (Deficit) Carried over to Balance sheet		71,70,026.01	43,07,430.11
Explanatory Notes	16		

As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant
SD

CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:26515969LDFPSV1735
Date: 05/06/2026
Place: Delhi



For Devi Santhan

For DEVI SANSTHAN

(Signature)
President

(Dr Sunita Gandhi)
President

For DEVI SANSTHAN

(Signature)
Secretary

(Manish chandra)
Secretary

DEVI SANSTHAN
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH 2026

RECEIPT	Amount in Rs	PAYMENT	Amount in Rs
Opening Balance			
Cash	2,74,519.50		
Bank	40,10,519.05	42,85,029.55	
Donation Received As Per List	4,58,10,984.00	Bank Charges and other charges	2,090.34
Distribution of Study Material in Subsidized Rates	17,52,492.00	Payment of Duties and taxes during the year	1,26,837.00
Sale of Books and Others	57,687.00	Payment towards Hotel and Accommodation	14,36,845.00
Education Well Fare Receipts	17,276.40	Payment towards Professional fees	9,30,750.00
	4,76,39,439.40	Salary and Wages Paid during the year	1,95,62,077.00
Amount received from Unsecured Loans	40,50,090.00	Payment towards Advertisement	5,87,000.00
Maturity Proceeds of Fixed Deposit	4,25,071.00	Payment towards Volunteer Food & Beverage	1,26,988.00
Bank Interest	2,631.00	Printing Expenses	3,88,587.00
		Payment Towards Purchase of Books, Kits and Other	28,41,417.00
		Payment Towards Interest Accounts	26,27,819.00
		Office Expenses	1,40,000.00
		Travel and Conveyance	2,62,325.65
		Telephone Expenses	22,076.00
		Ware house Rent	3,500.00
		Registration / Joining fees/ other fees	48,840.00
		Postage and Courier	47,950.00
		CSR Expenses	2,00,000.00
		By Closing Balance	
		Cash	1,94,168.50
		Bank	2,69,51,900.46
			2,70,46,068.96
Total	5,64,01,170.95	Total	5,64,01,170.95

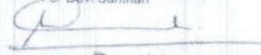
As per our Report of even date
For ANUPAM PARASHAR
FRN 623779C
Chartered Accountant



CA ANUPAM PARASHAR
(Partner)
Membership No: 515969
UDIN 26515969LDFPSV1735
Date: 05/06/2026
Place: Delhi

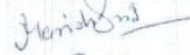


For DEVI SANSTHAN
For Devi Sansthan



President
(Dr Sunita Gandhi)
President

For DEVI SANSTHAN



(Manish chandra)
Secretary

Secretary

Notes To Accounts
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW

Note No. : 1(a)
Reserves and Surplus

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Opening Balance of Reseve and Surplus	(31,73,424.20)	(74,80,854.59)
Add: Excess Expenditure over income	71,70,024.01	43,07,420.11
Add/Less: Adjustments	(1,98,169.00)	
Surplus Carried To Balance Sheet	37,98,432.81	(31,73,424.48)
Total	37,98,432.81	(31,73,424.48)


Note No. : 2
Long term Borrowings

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Unsecured Loan	1,26,58,886.00	86,08,886.00
Total	1,26,58,886.00	86,08,886.00

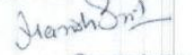
Note No. : (2a)
Unsecured Loan

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Related Party		
City International School Booles	9,05,100.00	9,05,100.00
Global Classroom	47,03,786.00	30,53,786.00
Sarata Gandhi	70,50,000.00	46,50,000.00
Total	1,26,58,886.00	86,08,886.00

For DEVI SANSTHAN


President

For DEVI SANSTHAN


Secretary



Note No. : 3

Other Current Liabilities

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
TDS Payable	14,500.00	27,000.00
Salary Payable		
Audit Fees Payable	24,98,496.00	11,95,098.00
Sundry Creditors	75,000.00	75,000.00
Amount to be Utilization 11(1)	2,84,381.00	1,45,016.00
Total	97,95,288.00	
	<u>1,26,67,667.00</u>	<u>14,42,114.00</u>

The Trust will file Form No. 9A under Rule 17(1) of the Income-tax Rules, 1962, to exercise the option available under clause (2) of the Explanation to section 11(1) of the Income-tax Act, 1961, for applying the income in the subsequent year.

Note No. : 4

Investment

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
FDR with Indian Bank		6,41,460.00
FDR with PNB Bank		
FDR Accrued	10,93,811.00	10,93,811.00
Total	3,68,787.00	2,16,482.00
	<u>14,62,590.00</u>	<u>19,51,753.00</u>

Note No. : 5

Sundry Debtors

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Sundry Debtors		
Total	54,272.00	
	<u>54,272.00</u>	

Note No. : 6

Cash and Cash Equivalents

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Cash In Hand	1,94,168.50	2,74,519.00
Bank Account	2,68,51,900.46	40,10,510.05
Total	2,70,46,068.96	42,85,029.05
	<u>2,70,46,068.96</u>	<u>42,85,029.05</u>

Note No. : 7

Other Current Assets

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Advance Salary	40,000.00	70,000.00
TDS Receivable	10,932.00	40,185.00
Unutilised Challan	5,700.00	
Imprest Balance Recoverable	2,900.00	
Total	59,532.00	1,10,185.00
	<u>59,532.00</u>	<u>1,10,185.00</u>



For DEVI SANSTHAN

[Signature]

President

For DEVI SANSTHAN

[Signature]

Secretary

Notes To Accounts

Note No. : 8
Donation Received

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Donation received During the year		
Donation reported under 10 BD	45,67,609.00	3,00,53,564.00
Other Donation	50,000.00	
Foreign Donation (Global Development)		2,65,824.34
Anonymous Donation	10,000.00	
Grant	3,85,80,000.00	
CSR Receipts	26,03,375.00	
Total	4,58,10,984.00	3,03,19,388.34

Note No. : 9
Other Income

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Interest From Bank	2,631.00	4,182.00
FDR Interest	1,03,747.00	89,071.00
Other Income	18,82,812.40	13,48,936.40
Short/ Excess		372.83
Total	19,89,190.40	14,42,562.23

Note No. : (9a)

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Distribution of Study Material in Subsidized Rates	17,25,727.00	6,87,900.00
Sale of Books and Others	1,39,809.00	4,56,618.40
Education Well-Pare Receipts	17,276.40	2,04,418.00
	18,82,812.40	13,48,936.40

Note No. : 10
Purchase

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2025
Opening Stock		
Purchase of Material	27,76,370.00	1,30,06,969.84
Direct Expenses	3,81,176.00	
	31,57,546.00	1,30,06,969.84

Note No. : 12
Employee Benefits Expense

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2024
Salaries	2,08,54,559.00	75,70,217.80
Staff Welfare	3,000.00	40,000.00
Total	2,08,57,559.00	76,10,217.80



For DEVI SANSTHAN

[Signature]
President

For DEVI SANSTHAN

[Signature]
Secretary

Note No. : 13
Other Cost

Particulars	Figures as at the end of 31st March, 2026	Figures as at the end of 31st March, 2024
1 Audit Fees	75,000.00	75,000.00
2 Advertisement Expenses	5,12,000.00	9,54,000.00
3 Accommodation & Refreshment Expenses	28,39,931.36	13,52,364.99
4 Bank Charges	2,090.74	4,666.89
5 Consultancy/ Professional Fees	9,51,300.00	5,61,660.00
6 CSR Expenses	2,00,000.00	-
7 Written off the Assets	-	2,303.15
8 Entry / Registration Fees	41,255.00	-
9 Interest on TDS	40.00	-
10 Freight charges	65,000.00	35,400.00
11 Postage & Courier	48,970.00	-
12 Phone/Internet Expenses	22,076.00	23,492.00
13 Legal Charges	-	14,440.00
14 Medical Camp on concessional rates	-	74,860.00
15 LED TV and Pen Drives	-	15,14,000.00
16 Projectors	-	91,996.00
17 Conveyance Expenses (Local)	2,62,562.00	3,06,387.00
18 Software	-	4,425.00
19 Shift/ Excess	47.12	-
20 Traveling Expenses	13,07,594.77	5,25,223.00
21 Training/Academic Support/Supervision/survey	3,55,515.00	12,50,848.00
22 Office Expenses	1,04,780.00	28,103.00
Warehouse-Rent	3,500.00	-
Total	67,91,661.99	68,21,169.03



For DEVI SANSTHAN

[Signature]
President

For DEVI SANSTHAN

[Signature]
Secretary

FIXED ASSETS SCHEDULE -11

For FY 2025-26

(As per Income Tax Act.)

PARTICULARS	WDV AS ON 01.04.2025	Additions/ Upto 04.10.25	Additions/ After 04.10.25	Deletion/ written off 31.03.2026	AS ON 31.03.2025	Rate of Dep. %	Depreciation%	WDV AS ON 31.03.2026
Building	5,04,996.46				5,04,996.46	5.0	25,249.82	4,79,746.64
Furniture & Fixture	19,946.94				19,946.94	10.0	1,994.69	17,952.25
Equipment	1.00				1.00	15.0	-	1.00
Computer	1.00				1.00	20.0	-	1.00
Book & Periodicals	1.00				1.00	15.0	-	1.00
Others Assets	1.00				1.00	15.0	-	1.00
Gen Sets	5,660.07				5,660.07	15.0	849.01	4,811.06
TV Set	1.00				1.00	15.0	-	1.00
TOTAL (CURRENT YEAR)	5,30,608.47				5,30,608.47		28,093.53	5,02,514.85



For DEVI SANSTHAN

[Signature]

President

For DEVI SANSTHAN

[Signature]

Secretary

DEVI SANSTHAN

Notes to the financial statements as at March 31, 2026

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply in all material respects with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis.

b) USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

c) TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

Fixed assets, are stated at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost related to the acquisition and installation of the respective asset to bring the asset to its working condition for its intended use.

d) IMPAIRMENT OF ASSETS

As at each reporting date, the carrying amount of assets is tested for impairment so as to determine:

- (a) the provision for impairment loss, if any required; or
- (b) The reversal, if any, required of impairment loss recognized in previous period.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- (a) in the case of an individual asset, at the higher of the net selling price and the value in use,
- (b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows) at the higher of the cash generating unit's net selling price and the value in use.

Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

e) DEPRECIATION AND AMORTISATION

Depreciation on fixed assets is charged on the written down value method, at the rates as specified in Schedule II of the Companies Act, 2013. Depreciation on the acquisition/purchase of assets during the year has been provided on pro-rata basis according to the period each asset was put to use during the year.

In respect of an asset for which impairment loss is recognised, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Where depreciable assets are revalued, depreciation is provided on the revalued amount and the additional depreciation on accretion to assets on revaluation is transferred from revaluation reserve to the Statement of Profit and Loss.

f) REVENUE RECOGNITION

All the items of income & expenditure having material bearing on the financial statement are recognised on accrual basis.

g) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Profit and Loss Account in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the year of change.



Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.

h) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results would be anti-dilutive.

i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.



ANTHAN
of Donations Reported in Form 10BD

Sl. No.	Name of donor	PAN	Address of donor	Donation Type	Amount of donation
1	Abhishek Srivastav	ILIPS4585R	Gomti Nagar vistar sector 6 Malesemau	Others	50,000.00
2	ABHISHEKH PANDEY	FVVP0034A	Indra Kumar Pandey Chetara	Others	1,10,000.00
4	ABHISHEKH YADAV	BIPPY4761E	Pramod Yadav C 6066 Sector 12 Rajajipuram	Others	50,000.00
5	AKANSHA KUMARI	MXVPK2528M	Ashok Kumar 14 582 Murad Ali Lane	Others	5,000.00
6	Aman Srivastava	KRVPS1288A	Shailendra Narainan Srivastava	Others	72,000.00
7	AMAR	ALTPG1686N	C 12 Second Street	Others	30,000.00
8	AMREEN SIDDIQUI	GURPS4019E	Abid Husain Siddiqui Civil Line Nawabganj	Others	20,000.00
9	Amrit Pal Singh	BQYPS4396G	Rajendra singh Alambagh	Others	3,00,002.00
10	ANIL KUMAR JAISWAL	AHZPJ9828P	Late Ram Prakash Jaiswal 456 66 Daulatganj	Others	1,00,000.00
11	ANIL KUMAR MISHRA	DFKPM4795E	Ramakant Mishra Sihamaw Bhauria	Others	20,000.00
12	ANILNATH	AKCPN7540A	Amar Nath Dwivedi Lucknow	Others	49,000.00
13	ANUJ KUMAR	CFDPK2250Q	Chitwapur Pajawa LalKun	Others	50,000.00
14	Anuradha Tiwari	BAHPT3450M	Vindheswan Paper Milltraha Metro City	Others	25,000.00
15	Ayush	DUWPD1408N	Kailashpuri Alambagh Lucknow	Others	40,000.00
16	AYUSHMAN	AUBPA7214K	Phoolmati Devi Mandir Aminabad Lucknow	Others	50,000.00
17	BITTO AGARWAL	AHJPA4369G	House No 23 Takiya Ganeshganj Lucknow	Others	50,001.00
18	BRIJESH KUMAR TIWARI	BKPP29981F	Vijay Kumar 112 Nai Bajar Dharpur Kanta	Others	10,000.00
19	DEVESH	EEMPP3737R	Ramchandra VermaTilaha Sarifpur Mubarakpur	Others	3,500.00
20	Dhirendar	BCIPR2980K	Vrindavan Yojna Raibarely Telibagh	Others	30,000.00
21	Dhirendar	BCIPR2980K	Vrindavan Yojna Raibarely Telibagh	Others	1,000.00
22	Dhirendar	BCIPR2980K	Vrindavan Yojna Raibarely Telibagh	Others	50,000.00
23	HAMZA ASIF	EFNPA7713A	Md Asif 84 167 Katra maqbool ganj	Others	50,001.00
24	Ina Gupta	BRBPG3341R	Surendra Gupta House No 02 Indira Nagar	Others	25,000.00
25	INDER PRAKASH GUPTA	ACNPG5639A	Sunder Lal Gupta 582 1267 Badali Khara	Others	50,000.00
26	Juile Artisan Guild	AAAAJ7621H	SECTOR 12 INDIRA NAGAR Lucknow	Others	90,000.00
27	Khadija Alvi	AXUPA3522C	Phool Bag Colony Kursi Road Guramba Lucknow	Others	4,000.00
28	KHEMSREE JAIN	AIHPJ8828J	55G 20 Kanhaiya kunj bihar	Others	1,00,000.00
29	Khushnuma Nureen	BPPPN3801P	Mo Asif 418 159 Kha gadhi peer	Others	3,37,005.00
30	KUMAR SAURABH	BKFPS5953Q	17B Shiv Vihar Behind Manas Enclave	Others	10,000.00
31	MANAV SINGH	BONPS7926F	Derick Ozweld Singh Dr Williams Lane Cantt Road	Others	20,000.00
32	Manisha	ESDM7570J	253 Manas Enclave Faridi nagar picnic spot road	Others	50,000.00
33	MEGHA KASHYAP	JXRPK8846H	Ram Kumar Kashyap 68 172 Chhitwapur	Others	10,000.00
34	Millita Haldar A c	ADDPH1513K	510 71 IT College New Hyderabad	Others	50,000.00
35	MOHAMMAD ADNAN A	EAXPA2884M	Lucknow	Others	15,000.00
36	Mohd Adil Ansari	CZSPA0532N	Ateeq Ahmad Ansari	Others	50,000.00
37	Mohd Mujeeb	BKQPM5982C	Md Rasheed Gali Meer Mata Nakkhas Chowk	Others	50,000.00
38	NAMRATA PANDE	CIKPP5482R	Dinesh Chandra Pande 106 75 Nazar bagh	Others	55,000.00
39	NISHANT JAISWAL	AXLPJ4780E	Anil Kumar jaiswal 456 66 Daulatganj Chowk	Others	50,000.00
40	PRANABA KISHORE P.	AEWPR8455Q	Raja Kishore pattanaik 1st Floor 4th Cross	Others	5,00,000.00
41	PRANABA KISHORE P.	AEWPR8455Q	Raja Kishore pattanaik 1st Floor 4th Cross	Others	2,00,000.00
42	PREETI SHANKAR	ANKPS4889A	Daya Shankar C Block Indira Nagar 11	Others	1,00,000.00
43	RADHEY SHYAM	ELOPS8689J	Jagdish Prasad L LDA Colony Kanpur Road	Others	39,000.00
44	RAMA CHAWLA	DISPC3217G	Vikram Chawla New Chawla Market	Others	50,000.00
45	RAMJI	AUJPT4126H	Belwari Lucknow	Others	30,000.00
46	Ritesh Mishra	BOMPM3533M	Gazipur Balram Faijullaganj	Others	45,000.00
47	Riya Gupta	DRLPG6051A	Rajesh Kumar Gupta Jhijhad	Others	50,000.00
48	Riya Gupta	DRLPG6051A	Jhijhad Malla Kasoon tirpura Almora	Others	30,000.00
49	Riya Gupta	DRLPG6051A	Jhijhad Malla Kasoon tirpura Almora	Others	60,000.00
50	Sachin Jindal A c	ACRPJ8924D	Arya Nagar Lucknow U P 226004	Others	1,00,000.00
51	SAGAR SAXENA	DLZPS9647J	Shankar Lal Saxena Hussain ganj Lucknow	Others	30,000.00
52	SAUMYA MISHRA	GRBPM8735C	Atul Mishra 2 72 Viswas Khand	Others	20,000.00
53	SAURABH BAJPAI	AWZPB0599C	Kanpur road Lucknow 226012	Others	50,000.00
54	SAURABH BAJPAI	AWZPB0599C	Kanpur road Lucknow 226012	Others	50,000.00
55	SAURABH DIXIT	ARYPD7243B	Hari Shankar Dixit 596 SP KN 712 Kakori Lucknow	Others	20,000.00
56	SAUYMA MISHRA	GRBPM8735C	Atul Mishra Viswas Khand Gontinagar	Others	40,000.00
57	SAUYMA MISHRA	GRBPM8735C	Atul Mishra Viswas Khand Gontinagar	Others	20,000.00
58	SAVITA SONI	ILPS2909M	Ashish Kumar Samauli Barabanki UP 225405	Others	15,000.00
59	Shanker Pandit	AQZPP9278J	Alpha ii Gautam Buddha Nagar UP 201306	Others	40,000.00
60	Shanker Pandit	AQZPP9278J	Alpha ii Gautam Buddha Nagar UP 201306	Others	10,000.00
61	Shivam Agrawal	AYYPA8993N	Takiya Ganeshganj Lucknow	Others	100.00
62	Shivam Agrawal	AYYPA8993N	Takiya Ganeshganj Lucknow	Others	50,000.00
63	Shivam Mishra	HAIPM0634R	Chintaharan Mishra Pokhra Bazar	Others	10,000.00
64	Shivam Mishra	HAIPM0634R	Chintaharan Mishra Pokhra Bazar	Others	20,000.00
65	Shivani Jain	BTWPJ8101K	Sunil Kumar Jain 2597 M P 482005	Others	50,000.00
66	Shivani Jain	BTWPJ8101K	Sunil Kumar Jain 2597 M P 482005	Others	50,000.00



	SHUBHAM AWASTHI	BTEPA9008E	Lakhanapur Para Cheda Bara Banki	Others	10,000.00
68	SHUBHAM AWASTHI	BTEPA9008E	Lakhanapur Para Cheda Bara Banki	Others	40,000.00
69	SHUBHAM AWASTHI	AJLPJ4342C	Hiranyan Medical Centre Mahanagar Lucknow	Others	6,000.00
70	SHUBHAM AWASTHI	BTEPA9008E	Lakhanapur Para Cheda Bara Banki	Others	1,76,000.00
71	SHUBHAM KUMAR SIK	MIPPS9053J	Behind Eram Girls Degree College Lucknow 226016	Others	10,000.00
72	SHUBHANGI GUPTA	DPTPG0289C	Badali Khera Behsa Kanpur Road	Others	5,000.00
73	SURAJ YADAV	AXJPY2642N	Peer Jali Uttari Lucknow	Others	50,000.00
74	Vatsplus Infotech Priva	AAICV1464E	Viraj Khand Gomti Nagar Lucknow 226010	Others	2,50,000.00
75	VEDANT GUPTA	BPPPG5900Q	Vinod Kumar Gupta Sitapur Road	Others	8,000.00
76	VIDHI DANANI	ALKPD0233B	Dinesh Danani C 79 Aliganj	Others	13,000.00
77	VINEET KUMAR SHUK	FCHPS4592D	Radhey Shyam Munna Kheda Para Lucknow	Others	40,000.00
78	Vinita Joshi	AJLPJ4342C	P A C Road Hiranyan Medical Centre Lucknow	Others	50,000.00
79	VYOM SINGH	ELOPG9327L	CIS Indra Nagar Lucknow 226015	Others	49,000.00
80.	Zara Husaini	AJIPH6683D	Civil Lines Kanpur 208501	Others	50,000.00
	CSR Donation				45,67,609.00
1	SBI Foundation	AAVCS9268A	Rajani patel Narim Mumbai 400021	Specific grant	23,75,000.00
2	Sbi Factors	AABCG4119L	METROPOLITAN BUILDING BANDRA KURLA	Specific grant	2,28,375.00
	GRANT				26,03,375.00
1	City Montessori School	AAATC1839P	Head Office 12 Station Road Lucknow	Specific grant	3,74,00,000.00
2	RELINCE FOUNDATION	AAFCRD111H	Maker Chamber IV 222 Nariman Point	Specific grant	11,80,000.00
					3,85,80,000.00
	NOT REPORT IN 10BD AS PAN NOT AVAILABLE AT TIME OF FILLING				
1	General Donation				60,000.00
	TOTAL DONATION RECEIVED FOR THE F.Y. 2025-26				4,58,10,984.00





INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DEVI SANSTHAN

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of the DEVI SANSTHAN registers at H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW which comprise the Balance Sheet as at 31st March 2025, the Statement of Income & Expenditure, and the Receipts & Payments Account for the year then ended, together with a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations provided to us, the aforesaid financial statements give the information required under the applicable Act in the manner so required and present a true and fair view, in conformity with generally accepted accounting principles in India, of:

- The state of affairs of the Trust as at 31st March 2025;
- The income and expenditure and the surplus for the year ended on that date; and
- The receipts and payments for the year ended on 31st March 2025.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. Management is also responsible for:

- The design, implementation, and maintenance of adequate internal controls relevant to the preparation of the financial statements;
- Ensuring that such statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on **these** financial statements based on our audit. We conducted the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we:

- comply with ethical requirements;
- plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain sufficient and appropriate audit evidence regarding the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including assessment of the risks of material misstatement, whether due to fraud or error.

Address


-6/11, Sec 6, Vaishali, Ghaziabad (U.P.)-201010
-52, National Park, Lajpat Nagar IV, Delhi-110024
- 212 & 237, SKG Homes, Sec-13, Vasundhara, Ghaziabad(U.P.)-201012

Mail: info@caanupam.in
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In making those assessments, we consider internal control relevant to the Trust's preparation of the financial statements, but not for the purpose of expressing an opinion on the effectiveness of such internal control.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

**For Anupam Parashar & Co.
Chartered Accountants
By the hand Of**



FCA Anupam Parashar

PARTNER

M. No. - 515969

Place: Delhi

UDIN: 25515969BBIENC1473

Date: 30/09/2025

DEVI SANSTHAN
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW
BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	Note No.	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
I EQUITY AND LIABILITIES			
(1) Capital Fund			
General Resserve	1(a)	(31,73,424.48)	(74,80,854.59)
(3) Non- Current Liabilities			
Long Term Borrowings	2	86,08,886.00	1,04,12,886.00
(4) Current Liabilities			
Other Current Liabilities	3	14,42,114.00	3,22,926.00
Short term Borrowings			
TOTAL		68,77,575.52	32,54,957.41
II ASSETS			
Property Plant & Equipments			
Fixed Assets		5,30,608.47	5,49,075.41
(1) Investment			
Investment	4	19,51,753.00	18,71,590.00
(2) Current Assets			
Sundry Debtors	5	-	-
Cash and Cash Equivalents	6	42,85,029.05	7,63,764.00
Other Current Assets	7	1,10,185.00	70,528.00
TOTAL		68,77,575.52	32,54,957.41

As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant



CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:25515969BMIENC1473
Date: 30.09.2025
Place: Delhi

For Devi Santhan
For DEVI SANSTHAN

(Dr Sunita Gandhi)
President

for DEVI SANSTHAN

(Manish chandra)
Secretary

Sunita
Gandhi

Digitally signed
by Sunita
Gandhi
Date: 2026.01.14
13:54:39 +05'30'

DEVI SANSTHAN
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW
STATEMENT OF INCOME AND EXPENDITURE FROM 01 APRIL 2024 TO 31ST MARCH 2025

Particulars	Note No.	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
I Donation Received	8	3,03,19,388.34	8,48,762.84
II Other Income	9	14,42,562.23	99,65,365.07
III Total Revenue (I+II)		3,17,61,950.57	1,08,14,127.91
IV Expenses :			
Cost of Goods Sold	10	1,30,06,969.84	98,19,897.60
Depreciation	11	16,163.79	
Employee benefits Expenses	12	76,10,217.80	11,42,484.16
Other Expenses	13	68,21,169.03	39,78,206.34
Total Expenses		2,74,54,520.46	1,49,40,588.10
V Excess Income over Expenditure (III-IV-V(A))		43,07,430.11	(41,26,460.19)
VI Amount Deemed to be Utilised U/s 11(1)			
VII Surplus Before Tax (III-IV-V(A))		43,07,430.11	(41,26,460.19)
VI Tax Expenses			
(1) Provision for tax			
(2) Deferred Tax Assets/(Liabiliti	15		
VII Surplus / (Deficit) Carried over to Balance sheet		43,07,430.11	(41,26,460.19)
Explanatory Notes	16		

As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant



CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:25515969BBIENC1473
Date: 30.09.2025
Place: Delhi

For Devi Santhan
For DEVI SANSTHAN

(Dr Sunita Gandhi)
President

For DEVI SANSTHAN

(Manish chandra)
Secretary

DEVI SANSTHAN
+ Balance Sheet/A3 E3
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH 2025

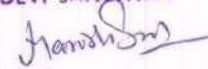
RECEIPT	Amount in Rs		PAYMENT	Amount in Rs
Opening				
Cash	4,32,096.00			
Bank	3,31,868.00	7,63,754.00	Bank Charges and other charges	4,783.35
Donation	2,77,19,388.34	2,77,19,388.34	Office expenses Paid	1,356.00
Distribution of Study Material in Subsidized F.	1,52,500.00		Payment of Duties and taxes during the year	1,37,535.00
Sale of Books	4,64,110.40	8,21,036.40	Payment towards Hotel and Accomodation	12,47,223.00
Education Well Fare Receipts	2,04,418.00		Payment towards Professional fees	6,51,560.00
Amount received from Unsecured Loans		7,96,000.00	Salary and Wages Paid during the year	63,96,445.00
Bank Interest		4,182.00	Payment towards purchase of books and kits and others	1,30,37,385.00
Excess Amount Received from Singal Agencies		1,93,711.00	Payment to purchase LED	15,14,000.00
Amount received from Cediors due to excess payments		8,46,492.66	Payment towards medical expenses	59,300.00
			Payment towards advertisement	6,32,350.00
			Payment towards Expenses Payable	21,97,098.00
			Payment to creditors	9,40,332.00
			By Closing Balance	
			Cash	2,74,519.00
			Bank	40,10,510.05
				42,85,029.05
Total		3,11,44,494.40	Total	3,11,44,494.40

As per our Report of even date
For: ANUPAM PARASHAR
FRN 0237796
Chartered Accountant

CA. ANUPAM PARASHAR
(Partner)
Membership No. 515969
UDIN:25515969BHENC1473
Date: 30.09.2025
Place: Delhi

For Devi Santhan
For DEVI SANSTHAN

(Dr. Sunita Gandhi)
President
President

For DEVI SANSTHAN

(Manish Chandra)
Secretary
Secretary

Notes To Accounts
H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW

Note No. : 1(a)
Reserves and Surplus

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Opening Balance of Reseve and Surplus	(74,80,854.59)	(33,59,234.40)
Add: Excess Expenditure over Income	43,07,430.11	(41,26,460.19)
Add/Loss; Adjustments		4,840.00
Surplus Carried To Balance Sheet	(31,73,424.48)	(74,80,854.59)
Total	(31,73,424.48)	(74,80,854.59)

Note No. : 2
Long term Borrowings

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Unsecured Loan	86,08,886.00	1,04,12,886.00
Total	86,08,886.00	1,04,12,886.00

Note No. : (2a)
Unsecured Loan

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Related Party		
City International School	-	26,00,000.00
City International School Books	9,05,100.00	9,05,100.00
Global Classroom	30,53,786.00	22,57,786.00
Sunita Gandhi	46,50,000.00	46,50,000.00
Total	86,08,886.00	1,04,12,886.00

Note No. : 3
Other Current Liabilities

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
TDS Payable	27,000.00	57,885.00
Salary Payable	11,95,098.00	1,50,285.00
Audit Fees Payable	75,000.00	-
Sundry Creditors	1,45,016.00	1,14,756.00
Total	14,42,114.00	3,22,926.00

Note No. : 4
Investment

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
FDR with Indian Bank	6,41,460.00	6,41,460.00
FDR with PNB Bank	10,93,811.00	10,93,811.00
FDR Accrued	2,16,482.00	1,36,319.00
Total	19,51,753.00	18,71,590.00

Note No. : 5
Sundry Debtors

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Sundry Debtors	-	-
Total	-	-

Note No. : 6
Cash and Cash Equivalents

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Cash In Hand	2,74,519.00	4,32,096.00
Bank Account	40,10,510.05	3,31,668.00
Total	42,85,029.05	7,63,764.00

Note No. : 7
Other Current Assets

Particulars	Figures as at the end of 31st March, 2025	Figures as at the end of 31st March, 2024
Advance Salary	70,000.00	47,000.00
TDS Receivable	40,185.00	23,528.00
Total	1,10,185.00	70,528.00



For DEVI SANSTHAN

[Signature]
President

For DEVI SANSTHAN

[Signature]
Secretary

Notes To Accounts

Note No. : 8

Donation Received

Particulars

Donation received During the year
 Donation reported under 10 BD
 Foreign Donation (Global Development)
 Anonymus Donation
 CSR Receipts

Total

Figures as at the end of 31st March,
2025

Figures as at the end of 31st March,
2024

3,00,53,564.00	7,54,000.00
2,65,824.34	
-	94,762.84
3,03,19,388.34	8,48,762.84

Note No. : 9

Other Income

Particulars

Interest From Bank
 FDR Interest
 Other Income
 Short/ Excess

Total

(9a)

Figures as at the end of 31st March,
2025

Figures as at the end of 31st March,
2024

4,182.00	4,079.00
89,071.00	64,128.00
13,48,936.40	98,96,915.87
372.83	242.20
14,42,562.23	99,65,365.07

Note NO : (9 a)

Particulars

Distribution of Study Material in Subsidized Rates
 Sale of Books
 Education Well Fare Receipts

Figures as at the end of 31st March,
2025

Figures as at the end of 31st March,
2024

6,87,900.00	13,69,160.00
4,56,618.40	78,13,828.87
2,04,418.00	7,13,927.00
13,48,936.40	98,96,915.87

Note No. : 10

Purchase

Particulars

Opening Stock
 Purchase of Material
 Direct Expenses

Figures as at the end of 31st March,
2025

Figures as at the end of 31st March,
2024

-	3,05,821.00
1,30,06,969.84	59,23,343.60
-	35,90,733.00
1,30,06,969.84	99,19,897.60

Note No. : 12

Employee Benefits Expense

Particulars

Salaries
 Staff Welfare

Total

Figures as at the end of 31st March,
2024

Figures as at the end of 31st March,
2024

75,70,217.80	11,42,484.16
40,000.00	-
76,10,217.80	11,42,484.16

Note No. : 13

Other Cost

Particulars

- 1 Annual Return Fees
- 2 Audit Fees
- 3 Administrative Expenses
- 4 Advertisement Expenses
- 5 Accommodation Expenses
- 6 Bank Charges
- 7 Consultancy/ Professional Fees
- 8 Written off the Assets
- 9 Interest on TDS
- 10 Late Fees on TDS
- 11 Freight charges
- 12 Postage & Courier
- 13 Phone/Internet Expenses
- 14 Legal Charges
- 15 Medical Camp on concessional rates
- 16 Repair & Maintenances
- 17 LED TV and Pen Drives
- 18 Projectors
- 19 Conveyance Expenses (Local)
- 20 Software
- 21 Travelling Expenses
- 22 Training/Academic Support/Supervision
- 23 Office Expenses

Total

Figures as at the end of 31st March,
2024

Figures as at the end of 31st March,
2024

-	5,900.00
75,000.00	-
-	2,56,300.00
9,54,000.00	8,36,064.00
13,52,364.99	3,66,185.00
4,666.89	4,685.06
5,61,660.00	75,000.00
2,303.15	-
-	5,065.00
-	18,400.00
35,400.00	-
-	7,000.00
23,492.00	5,650.00
14,440.00	-
74,860.00	5,800.00
15,14,000.00	-
91,996.00	-
3,08,387.00	-
4,425.00	-
5,25,223.00	8,28,952.36
12,50,848.00	15,38,239.96
28,103.00	24,964.96
68,21,169.03	39,78,206.34

For DEVI SANSTHAN

[Signature]

President

For DEVI SANSTHAN

[Signature]
Secretary



FIXED ASSETS SCHEDULE -11

For FY 2024-25
(As per Income Tax Act.)

PARTICULARS	WDV AS ON 01.04.2024	Additions/ Upto 04.10.24	Additions/ After 04.10.24	Deletion/ written off 31.03.2025	AS ON 31.03.2025	Rate of Dep. %	Depreciation%	WDV AS ON 31.03.2025
Building	5,17,945.09			-	5,17,945.09	7.5	12,948.63	5,04,996.46
Furniture & Fixture	22,163.27			-	22,163.27	10.0	2,216.33	19,946.94
Equipment	691.33			690.33	1.00	15.0	-	1.00
Computer	91.28			90.28	1.00	20.0	-	1.00
Book & Periodicals	1,273.63			1,272.63	1.00	15.0	-	1.00
Others Assets	46.27			45.27	1.00	15.0	-	1.00
Gen Sets	6,658.90			-	6,658.90	15.0	998.84	5,660.07
TV Set	205.64			204.64	1.00	15.0	-	1.00
TOTAL (CURRENT YEAR)	5,49,075.41	-	-	2,303.15	5,46,772.26		16,163.79	5,30,608.47

The Trust has written off assets costing less than ₹5,000 in the books of account, as the amount is not material and does not impact the financial statements in any significant manner. However, such assets continue to be reflected in the Fixed Assets schedule of the financial statements.

For DEVI SANSTH V:

(Signature)

President

For DEVI SANSTHAN

(Signature)

Secretary



1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply in all material respects with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis.

b) USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

c) TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

Fixed assets, are stated at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost related to the acquisition and installation of the respective asset to bring the asset to its working condition for its intended use.

d) IMPAIRMENT OF ASSETS

As at each reporting date, the carrying amount of assets is tested for impairment so as to determine:

- (a) the provision for impairment loss, if any required; or
- (b) The reversal, if any, required of impairment loss recognized in previous period.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- (a) in the case of an individual asset, at the higher of the net selling price and the value in use.
- (b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows) at the higher of the cash generating unit's net selling price and the value in use.

Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

e) DEPRECIATION AND AMORTISATION

Depreciation on fixed assets is charged on the written down value method, at the rates as specified in Schedule II of the Companies Act, 2013. Depreciation on the acquisition/purchase of assets during the year has been provided on pro-rata basis according to the period each asset was put to use during the year.

In respect of an asset for which impairment loss is recognised, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Where depreciable assets are revalued, depreciation is provided on the revalued amount and the additional depreciation on accretion to assets on revaluation is transferred from revaluation reserve to the Statement of Profit and Loss.

f) REVENUE RECOGNITION

All the items of income & expenditure having material bearing on the financial statement are recognised on accrual basis.

g) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Profit and Loss Account in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing

evidence. Deferred tax assets are reviewed at each Balance Sheet date.

h) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results would be anti-dilutive.

i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

k) MISCELLANEOUS

The loan amount recorded in the Balance Sheet for the financial year 2023-24 under City International School has been transferred on April 1, 2024 in the subsequent financial year and this amount has been recognized as revenue and recorded in the Profit and Loss Account.



**DEVI SANSTHAN
LIST OF DONER**

S.No	Date	Donar Name	Amount	PAN
1	16-08-2024	10xGrowth	10,000.00	AJLPS4579A
2	10-01-2025	Mohd Abbas	50,001.00	BMWPA3360E
3	16-02-2025	Abhay Singh	50,000.00	HDZPS7332L
4	09-05-2024	Abhishekh Ranjan Dubey	50,000.00	AIFPD0345L
5	09-05-2024	Abhishekh Ranjan Dubey	10,000.00	AIFPD0345L
6	09-05-2024	Abhishekh Ranjan Dubey	10,000.00	AIFPD0345L
7	01-06-2024	Abhishekh Ranjan Dubey	1,00,000.00	AIFPD0345L
8	18-02-2025	Abhishekh Ranjan Dubey	1,00,000.00	AIFPD0345L
9	08-02-2025	Ajit Kumar	50,001.00	EDGPK9179B
10	05-03-2025	Akash Rajpoot	20,000.00	BIKPR6646E
11	31-08-2024	Alagar Samy Lakshmanan	7,750.00	BPQPS7087R
12	11-02-2025	Alka chandel	1,00,000.00	BFKPC9575E
13	13-02-2025	Alka chandel	50,000.00	BFKPC9575E
14	27-01-2025	Aman Srivastav	45,000.00	KRVPS1288A
15	06-03-2025	Aman Srivastav	50,000.00	KRVPS1288A
16	23-12-2024	Amar gaur	30,001.00	ALTPG1686N
17	20-12-2024	Mohammad Anas	25,000.00	BCYPA7235E
18	09-05-2024	Anil Nath	50,000.00	AKCPN7540A
19	08-03-2025	Anshu Kashyap	50,000.00	ELNPK3435H
20	09-04-2024	Anugrah Shalom Abraham	20,000.00	AKOPA2091D
21	19-12-2024	Arpita Awasthi	49,000.00	DAYPA1136E
22	14-02-2025	Arun kumar	30,000.00	BEIPK1457G
23	13-09-2024	Arvind Gupta	4,000.00	AEKPG3158F
24	24-08-2024	Arya Book Depot	30,000.00	AAAF4177A
25	26-08-2024	Arya Book Depot	1,50,000.00	AAAF4177A
26	30-12-2024	Ashutosh Mishra	74,000.00	CFJPM9970D
27	26-12-2024	Ayush Dixit	49,000.00	DUWPD1408N
28	16-08-2024	Ayushman	50,000.00	AUBPA7214K
29	04-02-2025	Ayushman	48,000.00	AUBPA7214K
30	22-03-2025	Ayushman	35,000.00	AUBPA7214K
31	30-12-2024	Chandar Shekhar Singh Rawat	48,000.00	BUKPS1979R
32	01-04-2024	City International School	26,00,000.00	AABTC0424H
33	10-06-2024	City International School	2,00,000.00	AABTC0424H
34	12-06-2024	City International School	2,00,000.00	AABTC0424H
35	08-07-2024	City International School	4,11,000.00	AABTC0424H
36	29-07-2024	City International School	3,50,000.00	AABTC0424H
37	21-08-2024	City International School	5,40,186.00	AABTC0424H
38	08-11-2024	City International School	5,00,000.00	AABTC0424H
39	13-09-2024	City Montessori School	70,00,000.00	AAATC1839P
40	11-02-2025	City Montessori School	30,00,000.00	AAATC1839P
41	27-03-2025	City Montessori School	85,00,000.00	AAATC1839P
42	01-06-2024	Dhirendar Kumar Rawat	25,000.00	BCIPR2980K
43	01-06-2024	Dhirendar Kumar Rawat	25,000.00	BCIPR2980K
44	20-02-2025	Dhirendar Kumar Rawat	20,000.00	BCIPR2980K
45	19-09-2024	First In Math India Private Limited	1,00,000.00	AACCF3311N

46	26-07-2024	Fonnanlal	5,500.00	ALTPL2787P
47	26-12-2024	Fonnanlal	1,000.00	ALTPL2787P
48	10-01-2025	Hina Syed	35,000.00	FLEPS3582P
49	16-01-2025	Hina Syed	50,000.00	FLEPS3582P
50	03-02-2025	Hina Syed	10,000.00	FLEPS3582P
51	06-09-2024	Iffat Irfana	5,000.00	AHJPI6470J
52	29-01-2025	Iffat Irfana	5,000.00	AHJPI6470J
53	13-05-2024	Kapil Kulshrestha	50,000.00	ANTPK9902H
54	06-02-2025	Khushboo Kumari	58,129.00	GRWPK5288K
55	19-09-2024	Kiddleworld Publications Pvt Ltd	15,000.00	AAJCK0229R
56	12-02-2025	Kumar Saurabh	5,000.00	BKFPS5953Q
57	08-03-2025	Kumar Saurabh	5,000.00	BKFPS5953Q
58	12-03-2025	Kumar Saurabh	30,000.00	BKFPS5953Q
59	18-02-2025	Manisha Mishra	48,000.00	ESDPM7570J
60	14-02-2025	Medhavi Pandey	50,000.00	EAQPP6253N
61	05-03-2025	Menka Pandit	20,000.00	DAQPP5742H
62	06-03-2025	Menka Pandit	10,000.00	DAQPP5742H
63	02-07-2024	Milita Haldar	900.00	ADDPH1513K
64	08-02-2025	Mohammad Mujeeb	50,000.00	BKQPM5952C
65	13-09-2024	Mohit Garg	5,100.00	AEYPG2995N
66	12-11-2024	Mukesh Sharma	3,434.00	DRIPS7908K
67	29-06-2024	Namira Sana	5,000.00	JXAPS9089D
68	01-07-2024	Namira Sana	20,000.00	JXAPS9089D
69	20-02-2025	Neeraj kumar Ravat	25,000.00	BTAPR2717M
70	21-02-2025	Neeraj kumar Ravat	5,000.00	BTAPR2717M
71	10-09-2024	Nikhil Kumar Srivastava	500.00	CNHPS1302R
72	13-02-2025	Nixon Joseph	8,300.00	AAFPN1264N
73	08-07-2024	Piyush Mishra	500.00	ASJPM9401G
74	06-03-2025	Prabhakar Singh	30,000.00	CYLP59343F
75	17-02-2025	Prakhar Vishwakarma	35,000.00	BNDPV1324B
76	28-03-2025	Priyanka	1,00,000.00	AMOPY2447B
77	28-03-2025	Priyanka	50,000.00	AMOPY2447B
78	10-09-2024	Priyansh Singh	10,000.00	MURPS4228R
79	20-09-2024	Proficiency Learning Solutions Pvt Ltd	30,000.00	AAJCP2139H
80	11-01-2025	Purnima Devi	15,000.00	HTTDP6172H
81	08-02-2025	Purnima Devi	2,500.00	HTTDP6172H
82	11-09-2024	Rajendar Pratap Singh	5,000.00	AQQPS4007R
83	10-09-2024	Rajesh Jagwani	11,000.00	ADPPJ3143R
84	16-05-2024	Rama Chawla	5,000.00	DISPC3217G
85	05-08-2024	Rama Chawla	5,000.00	DISPC3217G
86	11-10-2024	Rama Chawla	5,000.00	DISPC3217G
87	19-11-2024	Rama Chawla	5,000.00	DISPC3217G
88	03-12-2024	Rama Chawla	5,000.00	DISPC3217G
89	11-02-2025	Rama Chawla	5,000.00	DISPC3217G
90	23-12-2024	Ramji Tiwari	30,001.00	AIJPT4126H
91	12-09-2024	Ratna Sagar Private Limited	30,000.00	AAACR1294C
92	27-12-2024	Richa Yadav	50,000.00	BEMPP9946M



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DEVI SANSTHAN

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of the **DEVI SANSTHAN** registers at H/NO 62/1053 CHITWAPUR 10 STATION ROAD LUCKNOW which comprise the Balance Sheet as at 31st March 2024, the Statement of Income & Expenditure, and the Receipts & Payments Account for the year then ended, together with a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations provided to us, the aforesaid financial statements give the information required under the applicable Act in the manner so required and present a true and fair view, in conformity with generally accepted accounting principles in India, of:

- The state of affairs of the Trust as at 31st March 2024;
- The income and expenditure and the surplus for the year ended on that date; and
- The receipts and payments for the year ended on 31st March 2024.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. Management is also responsible for:

- The design, implementation, and maintenance of adequate internal controls relevant to the preparation of the financial statements;
- Ensuring that such statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on **these** financial statements based on our audit. We conducted the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we:

- comply with ethical requirements;
- plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain sufficient and appropriate audit evidence regarding the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including assessment of the risks of material misstatement, whether due to fraud or error.



Address

-6/11, Sec 6, Vaishali, Ghaziabad (U.P.)-201010
-52, National Park, Lajpat Nagar IV, Delhi-110024
- 212 & 237, SKG Homes, Sec-13, Vasundhara, Ghaziabad(U.P.)-201012

Mail: info@caanupam.in
fcaanupamparashar@gmail.com

In making these assessments, we consider internal control relevant to the Trust's preparation of the financial statements, but not for the purpose of expressing an opinion on the effectiveness of such internal control.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

**For Anupam Parashar & Co.
Chartered Accountants**
By the hand Of




FCA Anupam Parashar
PARTNER
M. No. - 515969
Place: Delhi
UDIN: 24515969BKAKRG6160
Date 28/12/2024

DEVI SANSTHAN
35, NAZARBAGH LUCKNOW
BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Note No.	Figures as at the end of 31st March, 2024
I EQUITY AND LIABILITIES		
(1) Shareholders Funds		
Reserves and Surplus	1(a)	(7,480,854.59)
(3) Non- Current Liabilities		
Long Term Borrowings	2	10,412,896.00
(4) Current Liabilities		
Other Current Liabilities	3	322,926.00
Short term Borrowings		
TOTAL		3,254,957.41
II ASSETS		
Property Plant & Equipments		
Fixed Assets		549,075.41
(1) Investment		
Investment	4	1,871,590.00
(2) Current Assets		
Sundry Debtors	5	-
Cash and Cash Equivalents	6	763,764.00
Other Current Assets	7	70,528.00
TOTAL		3,254,957.41

As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant



CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:24515969BKAKRG6160
Date: 28/12/2024
Place: Delhi

For DEVI SANSTHAN

(Dr Sunita Gandhi)
President

For DEVI SANSTHAN
For Devi Santhan

(Manish chandra)
Secretary

Sunita Gandhi
Digitally signed by Sunita Gandhi
Date: 2026.01.14 13:54:00 +05'30'

DEVI SANSTHAN
35, NAZARBAGH LUCKNOW

STATEMENT OF INCOME AND EXPENDITURE FROM 01 APRIL 2023 TO 31ST MARCH 2024

Particulars	Note No.	Figures for the year ended 31st March, 2024
I Donation Received	8	848,762.84
II Other Income	9	9,965,365.07
III Total Revenue (I+II)		10,814,127.91
IV Expenses :		
Cost of Goods Sold	10	9,819,897.60
Employee benefits Expenses	11	1,142,484.16
Other Expenses	12	3,978,206.34
Total Expenses		14,940,588.10
V Excess Expenditure over Income (III-IV-V(A))		(4,126,460.19)
VI Amount Deemed to be Utilised U/s 11(1)		
VII Surplus Before Tax (III-IV-V(A))		(4,126,460.19)
VI Tax Expenses		
(1) Provision for tax		
(2) Deferred Tax Assets/(Liabilities)	15	
VII Profit (Loss) for the period (V-VI)		(4,126,460.19)
Explanatory Notes	16	

As per our Report of even date
For: ANUPAM PARASHAR
FRN 023779C
Chartered Accountant



CA. ANUPAM PARASHAR
(Partner)
Membership No.: 515969
UDIN:24515969BKAKRG6160
Date: 28/12/2024
Place: Delhi

For Devi Santhan

(Dr Sanita Gandhi)
President

For DEVI SANSTHAN

[Signature]
President

(Manish chandra)
Secretary

For DEVI SANSTHAN

[Signature]
Secretary

DEVI SANSTHAN

Notes to the financial statements as at March 31, 2024

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply in all material respects with applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The management evaluates all recently issued or revised accounting standards on an ongoing basis.

b) USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, actual results could differ from these estimates. Any changes in estimates are adjusted prospectively.

c) TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

Fixed assets, are stated at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost related to the acquisition and installation of the respective asset to bring the asset to its working condition for its intended use.

d) IMPAIRMENT OF ASSETS

As at each reporting date, the carrying amount of assets is tested for impairment so as to determine:

- (a) the provision for impairment loss, if any required; or
- (b) The reversal, if any, required of impairment loss recognized in previous period.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- (a) in the case of an individual asset, at the higher of the net selling price and the value in use.
 - (b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows) at the higher of the cash generating unit's net selling price and the value in use.
- Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.

e) DEPRECIATION AND AMORTISATION

Depreciation on fixed assets is charged on the written down value method, at the rates as specified in Schedule II of the Companies Act, 2013. Depreciation on the acquisition/purchase of assets during the year has been provided on pro-rata basis according to the period each asset was put to use during the year.

In respect of an asset for which impairment loss is recognised, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Where depreciable assets are revalued, depreciation is provided on the revalued amount and the additional depreciation on accretion to assets on revaluation is transferred from revaluation reserve to the Statement of Profit and Loss.

f) REVENUE RECOGNITION

All the items of income & expenditure having material bearing on the financial statement are recognised on accrual basis.

g) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Profit and Loss Account in the year of change. The effect on deferred



For DEVI SANSTH

President

tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.

h) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares except where the results would be anti-dilutive.

i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision 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. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

k) MISCELLANEOUS

The loan amount recorded in the Balance Sheet for the financial year 2023-24 under City International School has been transferred on April 1, 2024 in the subsequent financial year, this amount has been recognized as revenue and recorded in the Profit and Loss Account.



For DEVI SANSI MAN

A handwritten signature in blue ink, appearing to be 'Devi Sansi Man', written over a horizontal line.

President

Notes To Accounts

Note No. : 1(a)
Reserves and Surplus

Particulars	Figures as at the end of 31st March, 2024
Opening Balance of Reseve and Surplus	(3,350,234.40)
Add: Excess Expenditure over income	(4,126,460.13)
Add/Less: Adjustments	4,940.00
Surplus Carried To Balance Sheet	<u>(7,480,854.53)</u>
Total	<u>(7,480,854.53)</u>

Note No. : 2
Long term Debtors

Particulars	Figures as at the end of 31st March, 2024
Unsecured Loan (2a)	10,412,886.00
Total	<u>10,412,886.00</u>

Note No. : (2a)
Unsecured Loan

Particulars	Figures as at the end of 31st March, 2024
City International School	2,600,000.00
City International School Books	905,100.00
Global Classroom	2,257,786.00
Santa Gandhi	4,650,000.00
Total	<u>10,412,886.00</u>

Note No. : 3
Other Current Liabilities

Particulars	Figures as at the end of 31st March, 2024
TDS Payable	57,865.00
Salary Payable	150,285.00
Sundry Creditors	114,756.00
Total	<u>322,926.00</u>

Note No. : 4
Investment

Particulars	Figures as at the end of 31st March, 2024
FDR with Indian Bank	641,460.00
FDR with PNB Bank	1,093,011.00
FDR Accrued	136,719.00
Total	<u>1,871,590.00</u>

Note No. :5
Sundry Debtors

Particulars	Figures as at the end of 31st March, 2024
Sundry Debtors	-
Total	<u>-</u>

Note No. :6
Cash and Cash Equivalents

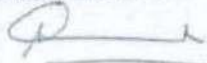
Particulars	Figures as at the end of 31st March, 2024
Cash In Hand	412,096.00
Bank Account	331,668.00
Total	<u>763,764.00</u>

Note No. :7
Other Current Assets

Particulars	Figures as at the end of 31st March, 2024
Advance Salary	47,000.00
TDS Receivable	21,528.00
Total	<u>70,528.00</u>



For DEVI SANSTHAN


President

Notes To Accounts

**Note No. : 8
Donation Received**

Particulars	Figures as at the end of 31st March, 2024
Donation received	754,000.00
Anonymous Donation	94,762.84
CSR Receipts	-
Total	848,762.84

**Note No. : 9
Other Income**

Particulars	Figures as at the end of 31st March, 2024
Interest From Bank	4,079.00
FDR Interest	64,128.00
Other Income	9,896,915.87
Short/ Excess	241.29
Total	9,965,363.07

Note No. : (9 a)

Particulars	Figures as at the end of 31st March, 2024
Distribution of Study Material in Subsidised Rates	1,369,160.00
Sale of Books	7,811,828.97
Education Well Fare Receipts	711,927.00
Total	9,896,915.87

**Note No. : 10
Purchase**

Particulars	Figures as at the end of 31st March, 2024
Opening Stock	305,621.00
Purchases of Material	5,023,343.60
Direct Expenses	3,690,733.00
Total	9,019,697.60

**Note No. : 13
Employee Benefits Expenses**

Particulars	Figures as at the end of 31st March, 2024
Salaries	1,142,484.16
Stipend	-
Total	1,142,484.16

**Note No. : 14
Other Cost**

Particulars	Figures as at the end of 31st March, 2024
1 Annual Return Fees	5,900.00
2 Administrative Expenses	250,300.00
3 Advertisement Expenses	835,044.00
4 Accommodation Expenses	366,185.00
5 Bank Charges	4,695.06
6 Consultancy/ Professional Fees	75,000.00
7 Interest on TDS	5,065.00
8 Late Fees on TDS	18,400.00
9 Postage & Courier	7,000.00
10 Phone/Internet Expenses	5,650.00
11 Repair & Maintenance	5,800.00
12 Travelling Expenses	820,952.36
13 Training/Academic Support/Supervision	1,530,239.96
14 Office Expenses	24,904.96
Total	3,978,206.34

**Note No. : 12
Deferred Tax Asset**

Particulars
Preliminary Expenditure W/ of as per AS-26- 100%
Preliminary Expenditure W/ of as per Income Tax-20%
Timing Difference
Provision required/(Provision to be reversed)
Cum. Provision



For DEVI SANSTHAN

(Signature)
President

DEVI SANSTHAN
33, Nazarbagh Lucknow
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31st MARCH 2024

RECEIPT	Amount in Rs		PAYMENT	Amount in Rs	
Opening					
Cash	591,778.50		Advance salary paid	89,000.00	
Bank	1,869,600.65	2,461,379.15	Bank Charges	4,885.06	
			Duties & Taxes	46,885.00	
Donation	848,752.84		Amount Paid to Sundry Creditors	13,791,840.69	
Distribution of Study Material	1,369,160.00		Salary and Wages	1,799,089.00	
Amount received from Sundry Debtors	5,879,600.88		Tour and Travel Expenses	828,951.36	
Amount received from Unsecured Loans	4,362,886.00		Training/Academic Support & Supervision	1,562,864.96	
Amount of Refund	4,640.00		Interest & Fees	21,365.00	
Short and Excess	152.20		Office Expense	24,964.98	
Bank Interest	12,229.04	16,477,831.44	Postages and Courier	7,000.00	18,175,447.03
			By Closing Balance		
			Cash	432,098.00	
			Bank	331,058.00	763,754.90
Total	18,929,211.03		Total	18,929,211.03	

As per our Report of even date

For: ANUPAM PARASHAR

FRN 023779C

Chartered Accountant

C.A. ANUPAM PARASHAR

(Partner)

Membership No: 515969

UDIN:24515969BRAKRG6160

Date: 28/12/2024

Place: Delhi



For Devi Sansthan

(Dr Sunita Gandhi)
President

For DEVI SANSTHAN

President

(Manish chandra)
Secretary

For DEVI SANSTHAN

Secretary



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEVI SANSTHAN

1. We have audited the accompanying financial statements of Devi Sansthan (the Trust), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income & Expenditure and Receipts & Payments Account for the financial year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


(a.) In the case of the Balance Sheet, of the State of Affairs of the Trust as at 31st March, 2023; and


(b.) In the case of the statement of Income & Expenditure, of the Surplus for the year ended on that date 31st March, 2023.

(c.) In case of the statement of Receipts & Payments, of the receipts and payments for the year ended on that date 31st March, 2023.

Place: Lucknow
Date: 31/10/2023
UDIN:23077853BGYQNA1998

FOR ABHIMANYU SINGH & CO.
CHARTERED ACCOUNTANTS


Abhimanyu Singh



M/S DEVI SANSTHAN

35, NAZARBAGH, LUCKNOW
BALANCE SHEET AS ON 31st MARCH, 2023

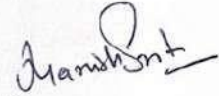
Liabilities		Amount	Assets		Amount
Capital Fund:-			FIXED ASSETS		
Opening Balance	2,073,914.19		(as per schedule attached)		549,075.41
Less: Deficiency	5,433,148.59	(3,359,234.40)			
Loans			Investments		
Unsecured Loans		6,050,000.00	FDRS' with Indian Bank	641,460.00	
			FDRS' with PNB.	1,166,931.00	1,808,391.00
Current Liability			Current Asset.		
undry Creditor	1,370,028.00		Closing Stock	305,821.00	
Salary & Wages Payable	1,069,357.00	2,439,385.00	Cash In hand	591,778.50	
			Bank Account	1,869,600.69	
			TDS	5,484.00	2,772,684.19
Grand Total		5,130,150.60	Grand Total		5,130,150.60


As Per our Audit Report of even date attached.

Manish Chandra Srivastav
For Devi Sansthan

Dr Sunita Gandhi
For Devi Sansthan

For M/S Abhimanyu Singh & Co.
Chartered Accountant


(Secretary)


(President)



C.A. Abhimanyu Singh
Partner

Place: Lucknow

Date: 31/10/2023

Udin: 23077853 BG1YQNA1998

M/S DEVI SANSTHAN

35, NAZARBAGH, LUCKNOW


Income & Expenditure A/C

(For the year ending 31st March, 2023)

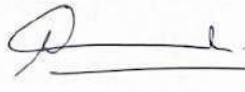
Expenditure	Amount	Income	Amount
To Salary & Wages	8,543,652.00	By Donation	1,988,787.00
To Print & Stationary	3,572,162.00	By School Fees	816,400.00
To Office Expenses	179,403.00	By sale of Books	3,872,760.97
To Program Expenses	962,690.00	By Writing off old advances	1,534,781.36
To Bank charges	2,808.15	By Bank Interest	9,957.00
By Advertisement & Publicity	170,087.00	By FDR Interest	78604
By Travelling And conveyance	113,229.41	By Closing Stock	305,821.00
By Training & other Expenses	478,896.00		
By Depreciation	17,332.36		
		Deficiency - Excess of Expenditure over Income	5,433,148.59
Total	14,040,259.92	Total	14,040,259.92

As Per our Audit Report of even date attached.

Manish Chandra Srivastav
For Devi Sansthan

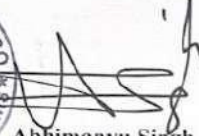

(Secretary)

Dr Sunita Gandhi
For Devi Sansthan


(President)

For M/S Abhimanyu Singh & Co.
Chartered Accountant




Abhimanyu Singh
(Partner)

Place: Lucknow

Date: 31/10/2023

Udin: 23077853 BQYQNA1998

M/S DEVI SANSTHAN

35, NAZARBAGH, LUCKNOW

Receipts & Payment A/C

(For the year ending 31st March, 2023)

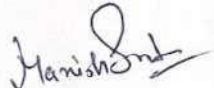
Receipts	Amount	Payments	Amount
To Opening Balance		By Advertisement & Publicity	5,900.00
Cash	3,120.50	By Salary & Wages	7,614,438.00
Bank	1,302,067.28	By Travel & Conveyance	5,902.81
To Sale of Books	3,872,760.97	By Printing & Stationary	12,600.00
To Donation	1,988,787.00	By Seminar & Conference	10,000.00
To School Fees	816,400.00	By Bank Charges	2,808.15
To Interest Income	9,957.00	By Fees & Taxes	6,136.00
To Unsecured Loans	8,195,452.21	By Unsecured Loans	6,071,209.81
		By Closing balance	
		Cash	591,778.50
		Bank	1,867,771.69
Total	16,188,544.96	Total	16,188,544.96

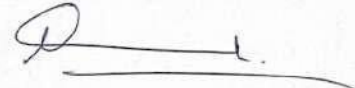
As Per our Audit Report of even date attached.


Manish Chandra Srivastav
For Devi Sansthan

Dr Sunita Gandhi
For Devi Sansthan

For M/S Abhimanyu Singh & Co.
Chartered Accountant


(Secretary)


(President)


C.A. Abhimanyu Singh
Partner

Place: Lucknow

Date: 31/10/2023

n: 23077853BG4QNA1998

M/S DEVI SANSTHAN
35, NAZARBAGH, LUCKNOW

(For the year ending 31st March, 2023)
SCHEDULE OF FIXED ASSETS FORMING THE PART OF BALANCE SHEET AS ON 31st MARCH, 2023

S. No.	PARTICULARS	RATE	W.D.V. AS ON 01-04-2022	ADDITIONS UPTO SEP, 2022	ADDITIONS AFTER SEP, 2022	TOTAL	DEP AS ON 31-03-2023	W.D.V. AS ON 31-03-2023
1	Building	2.50%	531,225.73	-	-	531,225.73	13,280.64	517,945.09
2	Furniture & Fixture	10%	24,625.85	-	-	24,625.85	2,462.59	22,163.27
3	Equipments	15%	813.33	-	-	813.33	122.00	691.33
4	Computer	20%	114.10	-	-	114.10	22.82	91.28
5	Books & Periodicals	15%	1,498.39	-	-	1,498.39	224.76	1,273.63
6	Other assets	15%	54.44	-	-	54.44	8.17	46.27
7	Gen. Sets	15%	7,834.00	-	-	7,834.00	1,175.10	6,658.90
8	TV/ VCD	15%	241.93	-	-	241.93	36.29	205.64
	TOTAL		566,407.77	-	-	566,407.77	17,332.36	549,075.41



STATEMENT OF SPECIAL TAX BENEFITS



Anupam Parashar & Co.
Chartered Accountants

Ph.: 0120-4265790
Mobile: 9718309444
Website: www.caanupam.in

STATEMENT OF SPECIAL TAX BENEFITS

Statement of possible special tax benefits available to the Society and subscribers to zero coupon zero principal instruments under the applicable direct and indirect tax laws, in India

Date: 19/01/2026

To,
The Governing Body Members
Dignity Education Vision International,
Lucknow, UP.

Dear Sirs,

Subject: Statement of possible special tax benefits available to Dignity Education Vision International ('the Society') and subscribers to zero coupon zero principal ('ZCZP') instruments 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, **Anupam Parashar & Co., Chartered Accountants**, having **Firm Registration No.023779C**, have been requested by the Society to certify Statement of special tax benefits available to the Society and subscribers to ZCZP instruments under the applicable laws of India.

The Society statement of possible special tax benefits available to the Society and subscribers to ZCZP instruments (hereinafter referred to as the 'Statement' and provided in 'Annexure I' to this Certificate) under Income-tax Act, 1961 ('IT Act') presently in force in India vide the Income-tax Rules, 1962, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2026- 27 relevant to the financial year 2025-26, 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 2023 including the relevant rules, notifications and circulars issued there under, applicable for the Financial Year 2025-26, available to the Society. Several of these benefits are dependent on the Society and subscribers to ZCZP instruments as the case may be, fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence, the ability of the Society and subscribers to ZCZP instruments to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives of the Society and subscribers to ZCZP instruments face in the future, which they may or may not choose to fulfil.

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 Society and subscribers to ZCZP instruments 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.

The benefits discussed in the enclosed statement cover the possible special tax benefits available to the Society and subscribers to ZCZP instruments do not cover any general tax benefits available to them.

Address

-6/11, Sec 6, Vaishali, Ghaziabad (U.P.)-201010
-52, National Park, Lajpat Nagar IV, Delhi-110024
- 212 & 237, SKG Homes, Sec-13, Vasundhara, Ghaziabad(U.P.)-201012

Mail: info@caanupam.in
fcaanupamparashar@gmail.com

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.

The benefits stated in the enclosed statement are not exhaustive and the preparation of the contents stated is the responsibility of the Society's management. We are informed that this statement is only intended to provide general information to the Society and subscribers to ZCZP instruments and is neither designed nor intended to be a substitute for professional tax advice. In view of the distinct nature of the tax and the changing tax laws, each subscriber 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 Society or subscribers to ZCZP instruments, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.

We do not express any opinion or provide any assurance whether: The Society and the subscribers to ZCZP instruments will continue to obtain these benefits in future;

The conditions prescribed for availing the benefits have been/would be met;

The revenue authorities/courts will concur with the views expressed herein.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Society and on the basis of their understanding of the business activities and operations of the Society. We have relied upon the representations, information and documents provided by the Society being true, correct, and complete in all respects. 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 Society.

This statement is issued solely in connection with the offering of ZCZP instruments to be issued by the Society and is not to be used, referred or distributed 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 statement is shown or into whose hands it may come without our prior consent in writing.

Limitations

This statement has been prepared solely in connection with the offering of ZCZP instruments by the Society under the SEBI ICDR Regulations. Our views expressed herein are based on the facts and assumptions indicated above. We do not assume responsibility to update the views consequent to such changes. The views are exclusively for the limited use of the Society in connection with its offering referred to herein above and shall not, without our prior written consent, be disclosed to any other person.

AnupamParashar & Co,
Chartered Accountants
FRN:023779C



CA AnupamParashar
(Partner)

M.No.:515969

Date:19/01/2026

Place: Ghaziabad

UDIN: 26515969PYGJSA3200

Annexure I

Statement of possible special tax benefits available to Dignity Education Vision International ('The Society') and subscribers to ZCZP instruments under the applicable Indian tax regulations ('Tax Laws') in India

Special tax benefits available to the Direct Taxes (The Income Tax Act, 1961):

Dignity Education Vision International ('the Society') is an Indian Society, subject to tax in India. The Society is taxed on its excess of income over expenditure subject to exemption provisions u/s 12 of the Income Tax Act, 1961.

Indirect Taxes (Central GST Act/ State GST Act, 2017):

The Society works towards promotion of education, learning by supporting educational institutions, to promote welfare activities for generating literacy, enterprising skill for upliftment of underprivileged children of the Society, to promote philanthropic activities for the welfare of the Society, for which the Society receives various donation from corporates as well as residents of locality where the project is undertaken. These donations received are not taxable under the Goods and Service Tax Laws in India. Accordingly, no registration u/s 22 of the Central GST/ State GST Act, 2017 has been obtained by the Society.

Special Tax benefits available to the Subscribers of ZCZP instruments. There are no special tax benefits available to subscribers of ZCZP instruments except the deduction u/s 80G of the Income Tax Act, 1961.

Notes:

These tax benefits are dependent on the Society and the subscribers of ZCZP fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Society and the subscribers of ZCZP instruments to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Society and the subscribers of ZCZP instruments may or may not choose to fulfil.

This statement does not discuss any tax consequences in the country outside India of an investment in the ZCZP instruments. The subscribers to the ZCZP instruments in the country outside India are advised to consult their own professional advisors regarding possible income tax consequences that apply to them.

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.



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DEVI SANSTHAN

1. We have audited the accompanying financial statements of Devi Sansthan (the Trust), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income & Expenditure and Receipts & Payments Account for the financial year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Trust in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a.) In the case of the Balance Sheet, of the State of Affairs of the Trust as at 31st March, 2023; and

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 Final Fund-raising Document. You should also read the section entitled 'Risk Factors' beginning on page 21, which discusses several factors, risks and contingencies that could affect our financial condition and results of operations. 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 21 and 15 respectively, and elsewhere in this Final Fund-raising Document. Accordingly, the degree to which the financial statements in this Final Fund-raising Document will provide meaningful information depend entirely on such potential investor's level of familiarity with Indian accounting practices.

OVERVIEW:

DEVI Sansthan (Dignity Education Vision International) is a registered non-profit organisation based in Lucknow, Uttar Pradesh, working since 1992 to transform education for underserved communities across India and globally. Founded by Dr. Sunita Gandhi, former Economist at the World Bank, DEVI Sansthan is driven by the belief that “*Literacy is Dignity*” and that every child and adult deserves access to quality education that empowers them to learn, think, and thrive.

For over three decades, the organisation has been at the forefront of innovations in Foundational Literacy and Numeracy (FLN), developing scalable, evidence-based solutions that make learning 10 times faster and more joyful for learners from marginalized backgrounds.

DEVI Sansthan’s approach directly aligns with the National Education Policy (NEP 2020), the NIPUN Bharat Mission, and the United Nations Sustainable Development Goal 4 (Quality Education).

The organisation operates under a strong framework of transparency, accountability, and compliance, holding valid registrations under 12A, 80G, CSR-1 and ISO 9001:2015 certification for program implementation and monitoring.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR:

As of the date of filing of this Final Fund-raising Document, the Society has not experienced any significant changes or developments subsequent to the last financial year ending on March 31, 2025.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS AND FINANCIAL CONDITION:

Our society 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 21 of this Final Fund-Raising Document.

OUR FINANCIAL OPERATIONS

Please refer 'Statement of Income & Expenditure' beginning under section titled "*Financial Information*" beginning on page 76 of the Final Fund-Raising Document.

Main Components of our Statement of Income and Expenditure

A. Grant Income:

We have received a total of ₹ 4,58,10,984.00 as grants in F.Y. 25-26. This grant Income comprises of CSR grants and donations.

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, 2025:

Our Society has no outstanding secured borrowings, as on March 31, 2025.

B. Details of outstanding unsecured borrowings as on March 31, 2025:

Our Society has no outstanding unsecured borrowings, as on March 31, 2025.

C. Details of outstanding non-convertible securities as on March 31, 2025:

Our Society has no outstanding non-convertible securities, as on March 31, 2025.

D. Details of commercial paper issuances as on March 31, 2025:

Our Society has no commercial papers listed, as on March 31, 2025.

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 Society 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 Society as on March 31, 2025:

Our Society has not provided any corporate guarantees, as on March 31, 2025.

G. Details of inter-corporate deposits as on March 31, 2025:

Our Society has no inter – corporate deposits, as on March 31, 2025.

H. Details of loans from Directors and Relatives of Directors as on March 31, 2025:

Our Society has not availed or given any loans from or to the Directors or relatives of the Directors, as on March 31, 2025.

I. Details of external commercial borrowings as on March 31, 2025:

Our Society has no outstanding external commercial borrowings, as on March 31, 2025.

J. Details of sub-ordinate debt as on March 31, 2025:

Our Society has no outstanding sub – ordinate debt, as on March 31, 2025.

K. Details of perpetual debt as on March 31, 2025:

Our Society has no outstanding perpetual debt, as on March 31, 2025.

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, 2025:

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, 2025:

Nil

O. Details of any other contingent liabilities of our Society 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

Nil

SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

Except as stated in this section, there are no Outstanding Litigation; involving our Society and its Directors ('Relevant Parties') as on the date of filing of this Final Fund-Raising Document.

DETAILS OF PENDING MATERIAL LITIGATIONS

As on the date of this Final Fund-Raising Document, except as stated below, our Society 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 Society, which may affect the issue or the investor's decision to invest / continue to invest in the Issue;

A.	<u>COMPANY</u>	
●	Civil Litigations against the Society:	NIL
●	Civil Litigations against the Society:	NIL
●	Criminal Litigations by the Society:	NIL
●	Criminal Litigations against the Society:	NIL
B.	<u>DIRECTORS</u>	
●	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 Society, (ii) over dues to companies or financial institutions by our Society, (iii) defaults against companies or financial institutions by our Society, or (iv) contingent liabilities not paid for.

DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE SOCIETY FOR ECONOMIC OFFENCES

There is no pending proceeding initiated against our Society for economic offences as on the date of filing of this Final Fund-Raising Document.

DETAILS OF THE VARIATION IN THE UTILISATION OF THE FUND, PREVIOUSLY RAISED BY THE SOCIETY, IF ANY

The Society 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 Final Fund-Raising Document;
any previous companies' law and fines imposed or compounding of offences by our Society in the last three years immediately preceding the year of issue of this Final Fund-Raising Document against our Society and
- Our Society, 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 Society, 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 Society 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 Society or for the correctness of any of the statements or any commitments made, or opinions expressed in this behalf.

The Society's registration under Societies Registration Act the main objects clause of the Memorandum of Association of our Society and the objects incidental, enable our Society to carry out its activities.

I. Approvals for the Issue

- a. At the meeting of the Board of Directors of our Society held on 23/12/2025, the Board of Directors approved the issuance of ZCZP Instruments to the public.
- b. Our Society has obtained Confirmation from Anupam Parashar & Co. Chartered Accountants of eligibility criteria dated 19/01/2026 for being identified as Social Enterprise as specified under Regulation 292E of Chapter X-A of SEBI (ICDR) Regulations, 2018.
- c. Our Society has obtained valid registration as Not for Profit Organization on BSE Social Stock Exchange under the registration number BSESSENPO0107 w.e.f. November 21, 2025.
- d. Our Society has obtained an in-principal approval from the BSE dated March 23, 2026 for listing its ZCZP Instruments, pursuant to the Issue.
- e. Our Society has obtained ISIN for the ZCZP Instruments as on **March 25, 2026** i.e.; INS2SFY12018

II. Approvals pertaining to Registration of Society

Particulars	Registration No	Applicable Law	Issuing Authority	Date of Issue
Certificate of Registration	250/1992-93	Societies Registration Act	ROS - Lucknow	November 21, 1992

III. Tax Related Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue	Valid Till
Permanent Account Number	AAATD5188J	Income Tax Act, 1961	Income Tax Department	06/05/1992	Until cancelled

Tax Deduction Account Number	LKND10375B	Income Tax Act, 1961	Income Tax Department	12/01/2023	Until cancelled
80G Registration	AAATD5188JF2021101	Income Tax Act, 1961	Income Tax Department	September 23, 2021	AY 2026-27
12A Registration	AAATD5188JE1997501	Income Tax Act, 1961	Income Tax Department	September 23, 2021	AY 2026-27

IV. Other Approvals

Particulars	Registration No.	Issuing Authority	Issue Date
CSR	CSR00015181	Ministry of Corporate Affairs Office of the Registrar of Companies	23/09/2021
NGO Darpan	UP/2018/0201858	Niti Ayog Act 21, 1860	05/07/2021

OTHER REGULATORY AND STATUTORY DISCLOSURES

ISSUER'S ABSOLUTE RESPONSIBILITY

“The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Final 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 Final 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

Board Approvals

At the meeting of the Board of Directors of our Society held on **23/12/2025**, the Board of Directors has approved the issuance of ZCZP Instruments to the public.

Our Society has received In-Principle approval from BSE for the listing of the ZCZP Instruments pursuant to their letters dated **March 23, 2026**.

The ZCZP Instruments will be issued on terms and conditions as set out in this Final 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 Society, 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 Society, 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 Society is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:

- a) Our Society is engaged in:
 - i. Providing Foundational literacy and innovations in Foundational Literacy and Numeracy (FLN), developing scalable, evidence-based solutions that make learning 10 times faster and more joyful for learners from marginalized backgrounds.

- b) Our Society 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 expenditure has

Collaborating with organizations and businesses to advocate for stronger educational outcomes.

ii. 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.

Anupam Parashar & Co., Chartered Accountants pursuant to their certificate dated 19/01/2026 have confirmed the eligibility of our Society under Regulation 292E of the SEBI ICDR Regulations.

Eligibility under Regulation 292H of SEBI ICDR Regulations:

Our Society further confirms that it meets the eligibility criteria prescribed under Regulation 292H of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Society: (i) is registered as a Not for Profit Organisation on the Social Stock Exchange segment of BSE Limited under registration number BSESSENPO0107; (ii) has not been debarred from accessing capital markets by SEBI; (iii) has not been declared a wilful defaulter; (iv) has no outstanding winding up proceedings; and (v) has fulfilled all prescribed conditions applicable to an NPO seeking to issue ZCZP Instruments under Chapter X-A of the SEBI ICDR Regulations. The aforesaid eligibility has been confirmed by the Statutory Auditor, Anupam Parashar & Co., Chartered Accountants.

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 FUND RAISING DOCUMENT HAS BEEN SUBMITTED TO BOMBAY STOCK EXCHANGE (HEREINAFTER REFERRED TO

AS BSE). BSE HAS GIVEN VIDE ITS LETTER REF.: LO\SSE-IP\AG\IP\53\2025-26, PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS 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 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 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 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. THIS FINAL 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 FINAL 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 FINAL FUND-RAISING DOCUMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR SOCIETY 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 21 OF THIS FINAL FUND-RAISING DOCUMENT.

OUR SOCIETY, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO

THE OUR SOCIETY AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS 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 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 SOCIETY DECLARES THAT NOTHING IN THIS FINAL FUND-RAISING DOCUMENT IS CONTRARY TO THE PROVISIONS OF 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 Society 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) Statutory Auditor (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 Final Fund-Raising Document with the Stock Exchanges.

EXPERT OPINION

Except for the following, our Society has not obtained any expert opinions in connection with this Final 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 Society 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 have been included as Issue Related Expenses in the total outlay.

The estimated breakdown of the total expenses for the Issue shall be as specified in this Final Fund-Raising Document. For further details .see, “*Objects of the Issue*” on page **36** of this Final 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 FINAL FUND-RAISING DOCUMENT RIGHTS ISSUES / PUBLIC ISSUES BY OUR SOCIETY

Our Society has not undertaken any public issue or rights issue of securities in the three years preceding the date of this Final Fund-Raising Document.

PUBLIC / RIGHTS ISSUES BY OUR LISTED GROUP COMPANIES IN THE THREE YEARS PRECEDING THE DATE OF THIS FINAL FUNDRAISING DOCUMENT:

Our Society does not have any Group Companies as on the date of this Final Fund-Raising Document.

PUBLIC ISSUES / RIGHTS ISSUES BY OUR LISTED SUBSIDIARIES IN THE THREE YEARS PRECEDING THE DATE OF THIS FINAL FUND-RAISING DOCUMENT

Our Society does not have any Subsidiaries as on the date of this Final 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 Society during the last three years prior to the date of this Final Fund-Raising Document by any Stock Exchange in India.

DIVIDEND

Our Society being registered under Societies Registration Act does not have dividends.

REVALUATION OF ASSETS

Our Society has not revalued its assets in the last three years.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement dated 23/12/2025 between the Registrar to the Issue and our Society 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:



BIGSHARE SERVICES PVT. LTD.
Office No 56-2. 6th floor Pinnacle Business Park,
Next to Ahura Centre. Mahakali Caves Road,
Andheri (East) Mumbai – 400093
Tel: +91 022 6263 8389
Email: sse.ipo@bigshareonline.com
Investor Grievance
Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Babu Rapheal
SEBI Registration No.: INR000001385
CIN: U99999MH1994PTC076534

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 Society 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 Society. Similar status reports should also be provided to our Society as and when required by our Society.

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 Society 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.

AUDITORS’ REMARKS

There are no reservations or qualifications or adverse remarks in the auditors’ report on the financial statements of our Society in the last three Fiscals immediately preceding this Final Fund-Raising Document.

TRADING

The ZCZP Instruments of our Society 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 society for acquiring or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a society 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 society 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 Lucknow, 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 Society, the terms of this 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 Society held on **23/12/2025**, the Board of Directors approved the issuance of ZCZP Instruments of the face value ₹1,10,17,500 each, for an amount up to ₹ **1,10,17,500/-** crores.

The ZCZP Instruments pursuant to this Issue will be issued on terms and conditions as set out in the Final 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 Society, the terms of the Final 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 Society 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 Society, except to rights 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 Lucknow.

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 or UPI Mechanism

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: DEVI Sansthan ZCZP ESCROW ACCOUNT

Account Number: 926020023067034

Bank Name: Axis Bank

IFSC Code: UTIB0004173

Account Type: Savings Account

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 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.

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 Society shall unblock the additional amount blocked upon application in the ASBA Account

Participation by any of the investor classes as mentioned in this 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 **137** of this 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 Society, 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 Society 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 Society 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 Society 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 Society 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 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: *

Account Name: DEVI Sansthan ZCZP ESCROW ACCOUNT

Account Number: 926020023067034

Bank Name: Axis Bank

IFSC Code: UTIB0004173

Account Type: Savings Account

**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 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.

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 society for acquiring, or subscribing for, its securities; or*
- (b) makes or abets making of multiple applications to a society 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 society 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.”*

PRE-CLOSURE

Our Society 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 Final Fund-Raising Document. Our Society 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 Society 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 society 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 Society and/or the Registrar, refunds will be made to the account prescribed. However, where our Society and/or the Registrar does not have the necessary information for making such refunds, our Society 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 Society 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 Final Fund-Raising Document;
- (c) Our Society 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 Society 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 Fund-Raising Document are proposed to be listed on the BSE SSE. Our Society has obtained ‘in-principle’ approvals for the Issue from BSE *vide* its letter LO\SSE-IP\AG\IP\53\2025-26 dated **March 23, 2026**. For the purposes of the Issue, BSE Social Stock Exchange shall be the Designated Stock Exchange.

Our Society 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 Society 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 **12** months from the deemed date of allotment. For further details, please refer “*Objects of the Issue*” on page **36** of this Fund- Raising Document. Our Society 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	Dignity Education Vision International (DEVI)
Type / Nature of Instrument	Zero Coupon Zero Principal (‘ZCZP’) Instruments
Mode of the Issue	Public Issue
Depositories	NSDL and CDSL
Registrar	Bigshare Services Private Limited
Issue	Public issue of upto 1,10,17,500 ZCZP instruments of our Society of face value of ₹ 1 /- each aggregating up to ₹ 1,10,17,500 /- , on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 0.83 Crores.
Basis of allotment	(i) In case of undersubscription, the balance fund shall be sourced from the promoters of the society 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 137 of this Fund-Raising Document.
Issue Size	Upto ₹ 1,10,17,500 /- crore
Eligible Investors	(a) Institutional Investors (b) Non-Institutional Investors & (c) Retail Investors For further details please refer “ <i>Issue Procedure</i> ” on page 137 of this Fund-Raising Document.
Objects of the Issue	ALfA- Accelerated Learning for All For further details please refer “ <i>Objects of the Issue</i> ” on page 36 of this Fund-raising document.

Programme under which funds raised will be utilized	A structured, evidence-based pedagogy designed to rapidly strengthen Foundational Literacy and Numeracy (FLN) by placing the child at the centre of the learning process. For further details please refer “ <i>Objects of the Issue</i> ” on page 36 of this Fund-raising document.
Details of Utilization of the Proceeds	Please see “ <i>Objects of the Issue</i> ” on page 36 of this 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 12 months from the date of listing. For further details, please see “Objects of the Issue” on page 36 of this Fund-Raising Document.
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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	June 29, 2026
Issue closing date*	July 10, 2026

PARTICULARS	DETAILS
Issue Documents**	This 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 Society 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 21 of this 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 Lucknow, 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 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 31 of this Fund Raising Document.*

***For the list of documents executed/ to be executed, please refer “Material Contracts and Documents for Inspection” on page 179 of this 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 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 Society 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 Fund-Raising Document. Investors are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws.

OUR SOCIETY 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 SOCIETY 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 the Final Fund-Raising Document, Final Fund-Raising Document and Application Forms

The copies of the Final Fund-Raising Document, the 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 Final 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 Society 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 137 of this 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society, reserves the right to reject such Applications. Our Society, 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 Society 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 Society 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 Society 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 Society 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 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 Society 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 Fund-Raising Document.

The information below is given for the benefit of Applicants. Our Society is not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of this 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 Society, 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 Society 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 Society shall unblock the additional amount blocked upon application in the ASBA Account, in accordance with the terms specified in this Fund Raising Document.

Payment instructions for Applicants

Physical application

Our Society 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 associating 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: *

Account Name: DEVI Sansthan ZCZP ESCROW ACCOUNT

Account Number: 926020023067034

Bank Name: Axis Bank

IFSC Code: UTIB0004173

Account Type: Savings Account

****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 Society.
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, th 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 undertake 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 Final 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 Society 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 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 Society would allot the ZCZP Instruments, as specified in this 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 Society 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 Society, 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 Society 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 Society 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 Final 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 Society would allot the ZCZP Instruments, as specified in the Fund- Raising Document for the Issue to all valid Applications`.

Our Society 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 Society, 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 Society 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 Society, 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 Society. 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 Society 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 Society, the management or any scheme or project of our Society; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Final

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. 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 Society 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 06/04/2026, between us, the Registrar to the Issue and CDSL for offering depository option to the Applicants.
2. Tripartite Agreement dated 13/03/26, 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 137 of this Final 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.

Other Undertakings by our Society

Our Society undertakes that:

- (a) Complaints received in respect of the Issue will be attended to by our Society expeditiously and satisfactorily.
- (b) Our Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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 Society 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
DEVI SANSTHAN SOCIETIES REGISTRATION ACT, 1860

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 Societies Registration Act 1860,
 - (b) “the seal” means the common seal of the society.
 - 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 society.

3. DETAILS

- i) Name of organization : Devi Sansthan
- ii) Address of the organization : 35, Nazarbagh, Lucknow-226001.
- iii) Scope of the organization : Entire India
- iv) Objective of the organization :
 - (a) To assist in the reconstruction of backward castes and tribals and rural areas of the region and to provide information to the people.
 - (b) For this purpose, a resource centre should be established which will have a library of information and complete descriptive articles.
 - (c) To provide complete facilities for development and related works.
 - (d) To provide information to people about their rights and rights.
 - (e) The organization should act as a catalyst for social change.

(f) Developing curriculum and publishing success stories.

v) Membership of the organization and categories of members:-

Lifetime member - Any person who selflessly donates property worth Rs. 1001/80 or equivalent at one time to the organization will be a life member of the organization.

General member - The person who will provide Rs. 21/- annually for the development of the organization will be a general member of the organization.

vi) Termination of Membership –

- Upon death
- On becoming insane or bankrupt.
- For doing something detrimental to the organization.
- When convicted by a court of law for a moral crime.
- For being absent from 3 consecutive meetings.
- Failure to pay membership fees regularly.
- When a no-confidence motion or resignation is passed.

vii) Parts of the organization - 1. General Assembly 2. Managing Committee

viii) Ordinary Meeting - Formation De. (para.) Sunita Gandhi (President) - The general body will be formed by including all types of members of the organization.

ix) The general meeting of the general body can be called once a year and a special meeting can be called whenever required.

x) Notice period - The notice of the general meeting of the general body will be given to the members in written form 15 days in advance and the notice of the analytical meeting will be given 7 days in advance.

xi) Quorum - The presence of 2/3 of the members of the General Assembly will be considered as quorum.

xii) Date of annual meeting: The date shall be decided by a two-thirds majority of the Managing Committee.

xiii) Powers and Duties of the General Body:

1. To elect the Managing Committee.
2. To approve the annual budget of the organisation.
3. To prepare and approve the annual report.

xiv) Constitution of the Managing Committee : The Managing Committee shall be elected by the General Body and shall consist of:

- One Patron
- One President
- One Vice-President
- One Secretary
- One Treasurer

- Three Members

Total Members: Minimum 7, Maximum 8 (This number may be increased or reduced as required.)

xv) Meetings

- Ordinary meetings shall be held four times a year.
- Special meetings may be convened with 24 hours' notice.

xvi) Filling of Vacancies:

Any vacant position shall be filled by a two-thirds majority of the General Body for the remaining term.

xvii)

Tenure: The term of the Managing Committee shall be five (5) years.

xviii) Duties and Powers of the Managing Committee:

1. To take necessary steps for the progress of the organisation.
2. To prepare the annual budget and annual report
3. To receive donations, grants, and contributions and utilise them for development.
4. To obtain grants or loans from the State Government, Central Government, Social Welfare Department, and other sources to achieve organisational objectives.

xix) Liability for Loans : If any loan is taken by the organisation, all members of the Managing Committee shall be jointly and individually responsible for repayment until full settlement.

xx) Rights and Duties of Office Bearers

(a) President/ Chairperson

1. To preside over all meetings.
2. To approve, alter, or adjourn meetings.
3. To work for organisational development.
4. To implement decisions of the Managing Committee.
5. To appoint or dismiss employees.
6. To approve expenditures within the sanctioned budget.
7. To obtain government aid and grants.
8. To take appropriate action regarding loans and grants.
9. To approve and sign bills, vouchers, and official documents.
10. To safeguard movable and immovable property of the organisation.
11. To handle correspondence on behalf of the organisation.

(b) Secretary

1. To convene meetings with approval of the President.
2. To work for the development of the organisation.
3. To implement decisions of the Managing Committee.
4. To maintain the membership register.

(c) Treasurer

1. To maintain accounts of income and expenditure.
2. To make payments of bills duly signed by the Secretary and deposit all receipts in the

bank.

xxi) Amendment of Rules: Any amendment, alteration, or addition to the rules shall be made by a two-thirds majority of the General Body.

xxii) Accounts and Audit:

1. The organisation shall maintain its funds in an account opened in the name of the organisation in a nationalised bank or Post Office.
2. The account shall be operated jointly by the President/Treasurer and Secretary.
3. The income and expenditure shall be audited annually by a Chartered Accountant.

xxiii) Legal Proceedings: All legal proceedings by or against the organisation shall be conducted by the General Secretary or any person authorised by him.

xxiv) Registers to be maintained:

1. Membership register
2. Proceedings Register
3. Stock Register
4. Cash Book and other necessary records

xxv) Dissolution of the Society: The dissolution of the Society shall be carried out in accordance with Sections 13 and 14 of the Societies Registration Act, 1860

The books of accounts shall be kept at the Registered Office of the Society or at such place in India as the Board of Directors shall think fit.

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.

Statutory auditors

The first auditors of the Society 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

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.

REGISTERS

The Society 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 Society 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 Society on payment of such maximum fee as may be determined by the Board of Directors.

VOTING RIGHTS

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 society.

A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. 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.

A member of unsound mind, 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 Society 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.

Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

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 Society have been paid or in regard to which the Society has exercised any right of lien.

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

Any member entitled to attend and vote at a general meeting of the Society 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 Society 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.

An instrument appointing a proxy shall be in the form as prescribed in the Rules.

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 Society at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

THE SEAL

The Board of Directors shall provide for the safe custody of the Seal.

The Seal of the Society 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 Society is so affixed in his presence.

GENERAL POWER

1. Wherever in the Act, it has been provided that the Society shall have any right, privilege or authority or that the Society can carry out any transaction only if the Society is so authorized by its articles, then and in that case this Article authorizes and empowers the Society 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

Every officer or agent of the Society for the time being shall be indemnified out of the assets of the Society 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

If upon a winding up or dissolution of the society, 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 society but shall be given or transferred to such other society having objects similar to the objects of this society, 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.

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 Society which are or may be deemed material, (not being contracts entered into in the ordinary course of activities carried on by our Society), may be inspected at the Registered Office of the society between 10:00 a.m. and 5:00 p.m. on all Working Days from the date of filing of the Fund Raising Document with the Stock Exchanges till the date of closure of the Issue.

MATERIAL CONTRACTS

1. Registrar Agreement dated 23/12/2025 between our Society and the Registrar to the Issue.
2. Escrow Agreement dated April 21, 2026 between our Society, the Registrar to the Issue and the Escrow Collection Bank.
3. Tripartite agreement dated 06/04/26, among our Society, the Registrar to the Issue and CDSL.
4. Tripartite agreement dated 13/03/26, among our Society, the Registrar to the Issue and NSDL.

MATERIAL DOCUMENTS

1. Certified true copy of Memorandum of Association and Articles of Association of our Society, as amended from time to time.
2. Certificate of Incorporation of our Society dated May 06, 1992, issued by the RoS Lucknow.
3. Copy of the resolution passed by the Board of Directors on **23/12/2025** authorizing the issue of ZCZP Instruments & Other related matters.
4. Copy of the resolution passed by the Board of Directors on 23/01/2026 approving this Fund Raising Document.
5. Registration certificate as a Not-for-Profit Organisation with BSE SSE under the registration number BSESSENPO0107 with effect from November 21, 2025.
6. Permanent Account Number card.
7. Certificate issued under section 12A of the Income-tax Act, 1961.
8. Consents of the Chief Executive Officer, the Executive Director of the Society, Advisor to the Issue and Registrar to the Issue, to act in their respective capacities;

9. Statement of Tax Benefits dated 19/01/2026 from an independent chartered accountant is included in this Final Fund-Raising Document.
10. The Audited Financial Statements for the year ended March 31, 2026, March 31, 2025 & March 31, 2024.
11. Annual reports of our Society for the Fiscal Years 2026, 2025 and 2024.
12. In-principle listing approval from BSE by its letter no. LO\SSE-IP\AG\IP\53\2025-26 dated March 23, 2026.

Any of the contracts or documents mentioned in this Fund Raising Document may be amended or modified at any time if so, required in the interest of our Society 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 members of the Managing Committee/Governing Body of DEVI Sansthan, hereby certify that all applicable legal requirements in connection with the Issue, including under the Societies Registration Act, 1860 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, 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, and the rules, regulations, guidelines and 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 Final Fund Raising Document contravenes any such requirements.

We further certify that all the disclosures and statements made in this Final Fund Raising Document are true, accurate, correct and complete in all material respects, are in conformity with the applicable provisions of the Societies Registration Act, 1860, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder including the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 and the rules made thereunder, and the applicable regulations, guidelines and circulars issued thereunder, as the case may be, and do not omit disclosure of any material information that may make the statements made herein, in light of the circumstances in which they were made, misleading. We further certify that this Final Fund Raising Document does not contain any misstatement.

Furthermore, all monies received under this Issue shall be used only for the purposes and objects indicated in this Final Fund Raising Document. Whatever is stated in this Final Fund Raising Document is true, correct and complete and no information material to the subject matter of this Final Fund Raising Document has been suppressed or concealed and is as per the original records maintained by the Society.

Signed by the Members of the Managing Committee/Governing Body of DEVI Sansthan

Name	Designation	Signature
Dr. Sunita Gandhi	President	
Mrs. Sumita Bhatt	Vice President	

Mr. Manish Chandra Shrivastava	Secretary	
Mr. Nishant Jaiswal	Treasurer	
Mrs. Manisha Mishra	Member	
Mrs. Bharti Gandhi	Member	
Mrs. Yusra Fatima	Member	

Place: Lucknow

Date: 10/06/2026



END OF DOCUMENT