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PRAYATN NGO established under Society Registration Act, 1860 REGISTRATION NO: 241/1992-93; NITI AAYOG. D: UP/2017/0117664. PRAYATN enable people to respond to and change their situation of inequality and injustice. We focus on education and awareness, community involvement and collective action as the driving force of social and economic change.

Registered Office: 22, Dwarka Green, Phase II, Rohta, Gwalior Road, Agra, Uttar Pradesh
Tel.: 0141-2792919

SSE REGD.NO. NSESENPO00135 PAN: AAATP9215A

Website: www.prayatn.org; Email: prayatnraj@yahoo.com

Society Contact Person: Malay Kumar; Email: malay.kumar@prayatn.org; Tel: 9414028004

PUBLIC ISSUE BY OUR SOCIETY OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH ("ZCZP INSTRUMENTS"), AGGREGATING UP TO ₹ 5.15 CRORE ("ISSUE SIZE" AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH THIS DRAFT PROSPECTUS AND THE PROSPECTUS. 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"), THE CIRCULAR ISSUED BY THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOS ON NSE SOCIAL STOCK EXCHANGE AND CONTENTS OF THE DRAFT FUND-RAISING DOCUMENT/FUND RAISING DOCUMENT (COLLECTIVELY, "NSE NORMS"), AND THE DISCLOSURE REQUIREMENT UNDER SCHEDULE 1 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 ("SEBI NCS REGULATIONS"), THE SOCIETY REGISTRATION ACT, 1860 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE

OUR FOUNDER MEMBER

Our Founder Member is Malay Kumar; Email malay.kumar@prayatn.org; Tel: +919414028004. For details of our Members, see "Our Members" on page 71 of this Draft Prospectus.

GENERAL RISKS

Investment in zero coupon zero principal instrument 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 Issue. 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" and "Material Developments" on pages 9 and 144, respectively of this Draft Prospectus. 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.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable, and consequently the coupon payment frequency, and redemption amount is not applicable. For further details relating to the ZCZP Instruments, including in relation to Eligible Investors of the ZCZP Instruments, please see "Issue Related Information" on page 152 of this Draft Prospectus. The Issue is not underwritten.

CREDIT RATING

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no credit rating applicable.

LISTING

The ZCZP Instruments offered through the Draft Fund-Raising Document are proposed to be listed on the social stock exchange segment of NSE, being NSE Social Stock Exchange and NSE Social Stock Exchange shall be the Designated Stock Exchange. Our Company has received 'in-principle' approval from NSE vide their letter bearing number [●] dated [●]. A copy of this Final Fund Raising Document will be filed with the RoC. For details of the material contracts and documents available for inspection, please see "Material Contracts and Documents for Inspection" beginning on page 176.


PUBLIC COMMENTS

The Draft Prospectus dated October 1, 2025, has been filed with the Stock Exchanges, pursuant to the provisions of the SEBI ICDR Regulations and is open for public comments for a period of 21 days (i.e., until 5:00 p.m. on [●]) from the date of filing of this Draft Prospectus with the Stock Exchanges. All comments on this Draft Prospectus are to be forwarded to the attention of the Society Secretary and Compliance Officer of our Society. All comments received on this Draft Prospectus will be suitably addressed prior to filing of the Prospectus with the Stock Exchanges and RoC.

REGISTRAR OF THE ISSUE


SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D – 153A, Okhla Industrial Area, Phase – I, New Delhi – 110020
Phone no. 011 – 40450193-197, 26812682-83,
Website: www.skylinerta.com
Email: ipo@skylinerta.com
Investor Grievance Email: grievances@skylinerta.com
Contact Person: Mr. Anuj Rana
SEBI Registration No.: INR000003241
CIN: U74899DL1995PTC071324

ADVISOR TO THE ISSUE


PERFECT WORK SKILL INDIA PVT. LTD.
Add: 904-905, 9th Floor
Narain Manzil-23, Barakhamba Road
Connaught Place, Delhi- 110001
Mob: 9810516381, 8851124511
Contact Person: Amita Chandra
Email: info@pwsindia.co.in
Website: www.pwsindia.co.in

STATUTORY AUDITOR

M/S GOURISARIA GOYAL & CO.
203, 2nd FLOOR, RADHEY GOVIND CHAMBERS, SANSAR CHANDRA ROAD, 16, BICHUN BAGH, JAIPUR, RAJASTHAN-30209
Email: caravigupta813@gmail.com
Phone Number: 9887404677
FRN: 016681C

ISSUE PROGRAM**

Issue opens on: [●]

Issue closes on: [●]

** The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Members of our Society, subject to relevant approvals. In the event of an early closure or extension of the Issue, our Society may issue the notice to the prospective investors through an advertisement in an English national daily with wide circulation and a regional daily with wide circulation where the Registered Office of our Society is located on or before such earlier or initial date of Issue closure. 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 section titled "General Information" on page 17 of this Draft Prospectus. A copy of the Prospectus shall be filed with the Registrar of Society RoC as per Society Registration Act, 1860, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 176 of this Draft Prospectus.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

“The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Draft Prospectus 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

At the meeting of the Board of Members of our Society held on October 4, 2025, the Board of Members approved the issuance of ZCZP Instruments to the public.

The ZCZP Instruments will be issued on terms and conditions as set out in this Draft Prospectus, the issue of which is being made as decided by the Board of Members.

Eligibility of our Society for the Issue

1. Our Society and our Members have not been debarred from accessing the securities market by SEBI.
2. None of our Members of our Society is a promoter or director of another Society which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Society and our Members have not been categorized as a Wilful Defaulter or a fraudulent borrower.
4. None of our Members have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.
5. Neither our Society nor any of our members has been debarred from carrying out its activities or raising funds by the Ministry of Home Affairs or any other ministry of the Central Government or State Government or Charitable Commissioner or any other statutory body.
6. Our Company is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
7. Our Society is eligible to undertake this Issue in compliance with Regulation 292E (2) (a) (ii) of the SEBI ICDR Regulations, as follows:
 - a. The NPO is in compliance with requirements with Regulation 292E (2) (a) of SEBI (ICDR) Regulations, 2018, to be identified as Social Enterprise. NPO is engaged in activities mentioned in sub clause (ii) promoting health care including mental healthcare, sanitation and making available safe drinking water, and (iii) promoting education, employability and livelihoods and (x) of promoting livelihoods for rural and urban poor including enhancing income of small and marginal farmers and workers in the non-farm sector, of Regulation 292E (2) (a) of SEBI (ICDR) Regulations, 2018. The NPO has spent 49.64% under sub clause (x), 24.90% under sub clause (ii) and 1.03% under sub clause (iii) of the Regulation 292E (2) (a) of SEBI (ICDR) Regulations, 2018.
 - b. The NPO is in compliance with requirements with Regulation 292E (2) (b) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise. Our organization is mainly focused on rural communities of Uttar Pradesh, Rajasthan, Odisha and Gujarat.
 - c. The NPO is in compliance with requirements with Regulation 292E (2) (c) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise. It has declared that the NPO has fulfilled the criteria of 67% of the immediately preceding 3 years average of expenditure has been

incurred for providing eligible activities to members of the target population. The NPO has incurred 72.04% of the immediately preceding 3 years average of expenditure has been incurred for providing eligible activities to members of the target population, i.e. in Livelihood Sector (46.20%), Health Sector (14.73%) and in Education Sector (11.11%).

- d. The annual spending of the NPO in past financial year 2022-23 is Rs. **11,44,10,637.59**.
- e. The funding in NPO in past financial year 2022-23 is Rs. **10,79,82,944.00**.

Our Statutory Auditors pursuant to their certificate dated March 03, 2025 have confirmed the eligibility of our Society under Regulation 292E of the SEBI ICDR Regulations.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

DISCLAIMER CLAUSE OF NSE

AS REQUIRED, A COPY OF THIS ISSUE DOCUMENT HAS BEEN SUBMITTED TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (HEREINAFTER REFERRED TO AS NSE). NSE HAS GIVEN VIDE ITS LETTER REF.: [●] DATED [●], PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS ISSUE DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINISED THIS ISSUE 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 NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE ISSUE DOCUMENT HAS BEEN CLEARED OR APPROVED BY NSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER 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 MEMBERS, 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.

DISCLAIMER IN RESPECT OF JURISDICTION

THE ISSUE IS BEING MADE IN INDIA, TO INSTITUTIONAL AND NON-INSTITUTIONAL INVESTORS. THIS DRAFT PROSPECTUS AND THE PROSPECTUS WILL NOT, HOWEVER CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE FOR THE ZCZP INSTRUMENTS OFFERED HEREBY IN ANY JURISDICTION OTHER THAN INDIA TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION. ANY PERSON INTO WHOSE POSSESSION THIS DRAFT PROSPECTUS AND THE PROSPECTUS COMES IS REQUIRED TO INFORM HIMSELF OR HERSELF ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

DISCLAIMER STATEMENT FROM THE ISSUER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THIS DRAFT PROSPECTUS 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 9 OF THIS DRAFT PROSPECTUS.

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 DRAFT PROSPECTUS IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DRAFT PROSPECTUS 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 DRAFT PROSPECTUS IS CONTRARY TO THE PROVISIONS OF SOCIETY REGISTRATION ACT, 1860, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

Listing

NSE Social Stock Exchange has been appointed as 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 Members, Chief Financial Officer, Society Secretary and Compliance Officer, (b) the Registrar to the Issue, (c) Legal Counsel to the Issue; (d) Escrow Collection Bank*, and (d) Statutory Auditor have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Prospectus with the Stock Exchanges.

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.

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 above 75% of the Issue Size but below 100% of the Issue Size is not arranged, the impact on achieving social objectives is as follows:

The Society shall endeavor to seek more donations as projected and if the same is not achieved Society shall plan to proportionately reduce the number of beneficiaries to be covered under the said project.

Underwriting

The Issue is not required to be underwritten.

Issue Related Expenses

The expenses of the Issue include, *inter alia*, fees payable to the Registrar to the Issue, printing and distribution expenses, legal fees, advertisement expenses and listing fees. The Issue expenses and listing fees will be paid by our Society.

Utilization of Issue Proceeds

Our Board of Members 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 Society Registration Act;
- (ii) details of all monies utilized 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 utilized;
- (iii) details of all unutilized 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 unutilized 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 Rajasthan Registration Act, 28, 1958; and (c) receipt of listing approval from the Stock Exchanges.

Mechanism for redressal of investor grievances

The Registrar Agreement dated [●] 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, address of the Applicant, number of ZCZP Instruments applied for and amount paid on application.

Details of Auditor to the Issuer:

Name of the Auditor	Address	Auditor since
V.C. Vyas & Associates	203, 2nd FLOOR, RADHEY GOVIND CHAMBERS, SANSAR CHANDRA ROAD, 16, BICHUN BAGH, JAIPUR, RAJASTHAN-302001	17/01/2012

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 Draft Prospectus.

Trading

The ZCZP Instruments of our Society are proposed to be listed on the Stock Exchanges. The ZCZP Instruments shall not be made available for trading in the secondary market.

Disclaimer in respect of Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Jaipur, Rajasthan, India.

DECLARATION

We, serving as a Board of Directors of PRAYATN, hereby certify that all applicable legal requirements in connection with the Issue, including provisions of Chapter X-A of ICDR Regulations and SEBI Circular dated September 19, 2022, and subject to other applicable laws, if any, under the Securities Contracts(Regulation) Act, 1956, and the rules made thereunder, the Securities and Exchange Board of India Act, 1992, and the rules and regulations made thereunder, each as amended, and the rules/regulations/guidelines/circulars issued by the Government of India, the Securities and Exchange Board of India, and other competent authorities in this respect, from time to time, have been duly complied with, and that no statement made in this Fund Raising document contravenes any such requirements.

We further certify that all the disclosures and statements made in this Fund Raising document are true, accurate, correct, and complete in all material respects, are in conformity with the applicable provisions of the aforesaid statutes mentioned above, and do not omit disclosure of any material information that may make the statements made herein, in the light of circumstances in which they were made, misleading. This Fund-Raising document does not contain any misstatements, and no information material to the subject matter has been suppressed or concealed and is as per the original records maintained by our Company under the applicable laws.

Signed by the authorized signatory of PRAYATN


Malay Kumar
(Secretary)

