



Akshaya Trust is a Tamil Nadu-based public charitable trust established in 2012 and registered under the **Indian Trusts Act, 1882**. The Trust works in the areas of education, elderly care, and rural development through initiatives such as free old-age homes and Akshaya Vidyalaya. It is committed to providing quality education to underserved children, dignified care to senior citizens, and promoting inclusive and sustainable community development.

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PUBLIC ISSUE BY OUR TRUST OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1000/- EACH ("ZCZP INSTRUMENTS"), AGGREGATING UP TO ₹8,07,92,355 /- ("ISSUE SIZE" AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH THIS DRAFT FUND RAISING DOCUMENT AND THE OFFER 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"), 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"), 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., ₹ 6,05,94,266/-. OUR TRUST IS IN AND SHALL BE IN COMPLIANCE WITH THE AFOREMENTIONED MENTIONED REGULATIONS.		
OUR FOUNDER		
Our Founder G.Gopalan Email: gopalan@akshayachennai.org Tel: 9841013690. For details of our Founder, see "Our Management" on page 88 of this Draft Fund-Raising Document		
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 14 and 215 respectively of this Draft Fund-Raising Document.		
ISSUER'S ABSOLUTE RESPONSIBILITY		
Our TRUST, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Fund Raising Document contains all information with regard to our TRUST and the Issue, which is material in the context of the Issue, that the information contained in this Draft Fund Raising Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Fund Raising Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.		
COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION RATE, 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. 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 179 of this Draft Fund-Raising Document. 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 this Draft Fund-Raising Document are proposed to be listed on the social stock exchange segment of NSE ("NSE") being NSE Social Stock Exchange (hereinafter referred as "Stock Exchange") and shall be the Designated Stock Exchange. Our trust has received 'in-principle' approval from NSE vide their letter bearing number [•] dated [•].		
PUBLIC COMMENTS		
The Draft Fund-Raising Document dated 04/08/26 has been filed with the Stock Exchange, 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 26/08/26 from the date of filing of this Draft Fund-Raising Document with the Stock Exchange. All comments on this Draft Fund-Raising Document are to be forwarded to the attention of the Compliance Officer of our trust. All comments received on this Draft Fund-Raising Document will be suitably addressed prior to filing of the Draft Fund-Raising Document with the Stock Exchange.		
REGISTRAR TO THE ISSUE	ADVISOR TO THE ISSUE	STATUTORY AUDITOR
 INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED 2nd Floor, "Kences Towers", No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017 Tel: 044 - 28140801 to 28140803 Fax: 044 - 28142479 Email: yuvraj@integratedindia.in Investor Grievance Email: cinward@integratedindia.in Website: www.integratedregistry.in Contact Person: S Yuvaraj, General Manager Compliance officer: Sriram S SEBI Registration No.: INR000000544 CIN: U74900TN2015PTC101466	 DR ASSOCIATES 201, Anand Nagar Complex, 100 Feet Road, Satellite, Ahmedabad 380015 Email: drassociates.org.in Website: https://www.drassociates.org.in/ Contact Person: Mr. Rohit Pandya Contact Number: +91 87802 59797	BALAJI & GOPALAN Chartered Accountants No. 43, Motial Street, T. Nagar, Chennai – 600 017 Email: saint1907@gmail.com Office: 044 – 24348344 & 044-24343538 Contact Person: S. Balaji, Partner Contact number: 9381031251 Member No. 027249 FRN: 0088745 UDIN: 26027249EGORGT3928
ISSUE PROGRAMME**		
Issue opens on: [•]	Issue closes on: [•]	

** The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Draft Fund-Raising Document except that the Issue may close on such earlier date or extended date as may be decided by the Governing Body of our Trust, subject to relevant approvals, if any. 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 23 of this Draft Fund-Raising Document.

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by GOPALAN
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SECTION I – GENERAL DEFINITIONS AND ABBREVIATIONS

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

The words and expressions used in this Draft Fund-Raising Document but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words 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	Definition
"Akshaya Trust" / "Trust" / "Issuer" / "NPO"	Akshaya Trust, a public charitable trust registered under the Indian Trusts Act, 1882, vide Registration No. 619 of 2001 of Book IV dated November 21, 2001, having its registered office at B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai – 600 004, Tamil Nadu, India
"Akshaya Vidyalaya"	The English-medium school established and operated by Akshaya Trust at Arpakkam Village, Walajabad Taluk, Kanchipuram District, Tamil Nadu
"Allotment"	The allotment of ZCZP Instruments to successful Applicants pursuant to the Issue
"Applicant"	Any person or entity who submits an application for subscription to the ZCZP Instruments
"Board" / "Board of Trustees"	The Board of Trustees of Akshaya Trust
"Designated Stock Exchange"	National Stock Exchange of India Limited

"Draft Fund Raising Document" / "DFRD"	This Draft Fund Raising Document filed with the Social Stock Exchange in accordance with applicable SEBI regulations
"Founder"	Mr. G. Gopalan, the founder of Akshaya Trust
"Issue"	The public issue of ZCZP Instruments by Akshaya Trust pursuant to this Draft Fund Raising Document
"Issue Price"	₹1,000 (Rupees One Thousand Only) per ZCZP Instrument
"Issue Size"	₹8,07,92,355 (Rupees Eight Crore Seven Lakh Ninety-Two Thousand Three Hundred Fifty-Five Only)
"Managing Trustee"	Mr. G. Gopalan, the Managing Trustee of Akshaya Trust
"Minimum Subscription"	75% of the Issue Size, being ₹6,05,94,266
"Net Proceeds"	The proceeds of the Issue less Issue Related Expenses, being ₹7,65,95,555
"Project"	Expansion of Akshaya Vidyalaya through Construction of Senior School Infrastructure (Phase II), Arpakkam, Kanchipuram District, Tamil Nadu
"SEBI"	Securities and Exchange Board of India
"Social Stock Exchange" / "SSE"	The Social Stock Exchange segment of the National Stock Exchange of India Limited
"Trust Deed"	The registered Trust Deed of Akshaya Trust dated November 21, 2001, as amended by the Supplemental Deed of Trust dated March 18, 2002 and Supplemental Deed of Trust dated June 04, 2024
"ZCZP Instruments"	Zero Coupon Zero Principal Instruments to be issued by the Trust pursuant to this Issue

ISSUE RELATED TERMS

Term	Description
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“Advisor to the Issue”	The Advisor to the Issue.
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 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 187 of this Fund-Raising Document.
Application	An application (whether physical or electronic) to subscribe to the ZCZP Instruments offered pursuant to the Issue by (a) submission of a Physical Application Form, or (b) submission of a valid ASBA Application Form and authorizing an SCSB to block the Application Amount in the ASBA Account, or (c) blocking the Application Amount using the UPI Mechanism, where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by retail investors for an Application Amount of up to ₹500,000; which will be considered as the application for Allotment in terms of this Draft Fund-Raising Document.
Application 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 NSE April 2024 Circular, which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Fund-Raising Document, or (b) form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the UPI Mechanism in terms of the NSE February 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.
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “Issue Procedure – Basis of Allotment” on page 207 of this Fund-Raising Document.
CDSL	Central Depository Services (India) Limited
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. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 187 of this Fund-Raising Document.

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; Akshaya Trusts including public/private charitable/religious Akshaya 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. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 187 of this Fund-Raising Document
Category III Investors	Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹10,00,000 across all ZCZP Instruments, which are authorised to invest in the ZCZP Instruments. This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 187 of this Fund-Raising Document.
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 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.

	This shall not include investors who are not eligible to invest in ZCZP Instruments. For further details, see “Issue Procedure” on page 187 of this Fund-Raising Document
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account.
Corporate Office of the Registrar	Integrated Registry Management Services Private Limited, 2 nd Floor, “Kences Towers”, No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017
Date of Allotment	The date on which the Board of Governing Body Members, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Director.
Demographic Details	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
Designated Intermediaries	Self-certified syndicate banks (“SCSBs”), and the syndicate members with (3-in-1 account) registered on the electronic-IPO Platform of NSE, and Registered Brokers, who are authorised to collect Application Forms from the Applicants, in relation to the Issue
Designated Branches	Such branches of the SCSBs which shall collect the Application Forms, a list of which is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Direct Online Application	An online interface enabling direct applications through UPI by an app based/web interface, by investors to a public issue of ZCZP instruments with an online payment facility
Draft Fund-Raising Document	The Draft Fund-Raising Document dated 03/06/2026 issued in accordance with the SEBI ICDR Regulations, the NSE Norms, and filed with the Stock Exchanges for receiving public comments in accordance with the provisions of the SEBI ICDR Regulations.
Escrow Account	Account to be opened with the Escrow Collection Bank.
Escrow Agreement	Agreement dated [●] to be 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 [●]

Fund Raising Document	This Fund-Raising Document dated [●] issued in accordance with the SEBI ICDR Regulations, the NSE Norms and filed with the NSE SSE.
Issue	Public Issue by our Akshaya Trust of zero coupon zero principal instruments of face value ₹ 1000/- each, aggregating up to ₹ 8,07,92,355.
Issue Closing Date	As specified in the Offer Document.
Issue Opening Date	As specified in the Offer Document.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which prospective Applicants can submit their Application Forms.
Issue Size	Up to ₹8,07,92,355 /-.
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
NSE April 2024 Circular	Circular dated April 30, 2024, bearing reference no. 06/2024 issued by NSE in relation to providing a facility for bidding of ZCZP Instrument on its existing web-based e-IPO Platform for SSE
NSE February 2025 Circular	Circular dated February 19, 2025, bearing reference no. NSE/IPO/66749 issued by NSE in relation to introduction of UPI in Zero Coupon Zero Principal (ZCZP) instrument under e-IPO module for SSE
Objects	Objects of this Issue as set out in the section titled “Objects of the Issue” on page 29 of this Fund-Raising Document.
Offer Document	This Fund-Raising Document, the Final Offer Document, and Application Form.
Register of ZCZP Instrument holders	The register of ZCZP Instrument holders maintained by the Issuer 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 (Stockbrokers) 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 [●] entered 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 or Registrar	Integrated Registry Management Services Private Limited
SSE Framework Circular	SEBI circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD- 1/P/CIR/2022/120 and SEBI circular dated December 28, 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/196 on framework on 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=yesand 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 NSE with a facility to block funds through UPI Mechanism for application value up to ₹500,000. The Sponsor Bank for the Issue is [●]
Stock Exchange	The social stock exchange segment of NSE, being NSE Social Stock Exchange.
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.
Transaction Documents	Transaction documents shall mean this Fund-Raising Document, and the Offer Document, read with any notices, corrigenda, addenda thereto, Registrar Agreement, Escrow Agreement, Tripartite Agreements executed with the Depositories and the Registrar or to be executed by our Akshaya Trust, as the case may be. For further details please see the section titled, “Material Contracts” on page 215 of this Fund-Raising Document.
Tripartite Agreements	Tripartite Agreement dated [●] entered between our Akshaya Trust, the Registrar to the Issue and CDSL and Tripartite Agreement dated [●] entered between our Akshaya Trust, the Registrar to the Issue and NSDL for offering demat option to the ZCZP Instrument Holders.

“UPI” or “UPI Mechanism”	Unified Payments Interface mechanism in accordance with NSE February 2025 Circular to block funds for application value up to ₹5,00,000 submitted through the Designated Intermediaries.
UPI ID	Identification created on the UPI for single-window mobile payment system developed by the National Payments Corporation of India.
“UPI Mandate Request” or “Mandate Request”	A request initiated by the Sponsor Bank on the Retail Individual Investor to authorize blocking of funds in the relevant ASBA Account through the UPI mobile app/web interface (using UPI Mechanism) equivalent to the bid amount and subsequent debit of funds in case of allotment
Under-subscription	Subscription of the ZCZP Instruments less than 75% or 50% of the Issue Size.
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 Exchange, working day shall mean all trading days of the Stock Exchange 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 Akshaya Trust if required under applicable law.

CONVENTIONAL AND GENERAL TERMS OR ABBREVIATIONS

Term/ Abbreviation	Description/Full Form
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees.
Board Meeting	Akshaya Trust Board Meeting
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
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 for the Fiscal Year ended	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.
ITI	Industrial Training Institute
India	Republic of India.
NACH	National Automated Clearing House.
N/A or N.A.	Not Applicable.
NEFT	National Electronic Fund Transfer.
NSDL	National Securities Depository Limited.
NSTI	National Skill Training Institute
NSE	National Stock Exchange.
NSE Norms	Norms for issue and listing of ZCZP Instruments by NPOs on NSE Social Stock Exchange and contents of the Fund-raising document/fund raising document.
NSE Social Stock Exchange	Social stock exchange segment of NSE.

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 Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
State Government	The government of a state in India.
Stock Exchange	NSE Social Stock Exchange
UN	United Nation
WHO	World Health Organisation
Year or Calendar Year	Unless the context otherwise requires, shall mean the 12-month period commencing from January 1 and ending on December 31.

Notwithstanding the foregoing, the terms defined as part of “General Information”, “Risk Factors”, “Key Provisions of Akshaya Trust Deed”, “Financial Information” and “Other Regulatory and Statutory Disclosures” on pages 23, 14, 86, 96, and 165, respectively of this 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” contained in this Fund-Raising Document are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, “Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Fund-Raising Document is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a ‘year’ in this Draft Fund-Raising Document are to a calendar year.

Presentation on Financial Information

Our Akshaya Trust’s financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of subsequent calendar year. Unless the context requires otherwise, all references to a year in this Draft Fund-Raising Document are to a calendar year and references to a Fiscal/Fiscal Year are to the fiscal year ended on March 31 of that calendar year.

Our Akshaya Trust’s Audited Financial Results for the Fiscal Years ended March 31, 2025, March 31, 2024, and March 31, 2023, have been prepared in accordance with applicable accounting standards and have been audited by Balaji & Gopalan for the FY 2025, 2024 and 2023 and are included in the section titled “Financial Information” on page 96 of this Fund-Raising Document.

Currency and Unit of Presentation

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

Except for stated otherwise in this Fund-Raising Document, all figures have been expressed in Lakhs. The word ‘lakhs/lacs/lac’ means ‘one hundred thousand’.

General Risk

Investment in zero coupon zero principal instruments is one-time investment, and investors should not invest any funds in such securities unless they consider the features of such securities/investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offer. 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 14 of this Draft Fund-Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

FORWARD LOOKING STATEMENTS

Certain statements contained in this 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 strategies, objectives, plans or goals are also forward-looking statements. All statements regarding our expected financial conditions, result of operations, social impacts, number of beneficiaries and prospects may be akin to forward-looking statements. These forward-looking statements include statements as to matters discussed in this Draft /Final Fund-Raising Document that are not historical facts. All forward-looking statements are subject to risks, uncertainties 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 corporate social responsibility policies;
- Changes in Local Government Policies and their priorities;
- Amendments in Taxation Laws adversely impacting the Investors or the Akshaya Trust;
- Failure to retain and attract professionals; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our operations. For further discussion of factors that could cause our actual results to differ, see “*Risk Factors*” on page 14 of this Fund-Raising Document.

All forward-looking statements are subject to risks, uncertainties and assumptions about our Akshaya Trust that could cause actual results and impact to differ materially from those contemplated by the relevant statement. The forward-looking statements contained in this Fund-Raising Document are based on the beliefs of management, as well as the assumptions made by and information currently available to management. Although our Akshaya Trust believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct or will always hold good. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements.

Neither our Akshaya Trust, our Founder, our Governing Body, its key managerial staff, and officers, 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 – RISK FACTORS

The following are the risks envisaged by the management of our Trust which relate to our Trust and the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Draft Fund-Raising Document in relation to the ZCZP Instruments for evaluating our Trust and the ZCZP Instruments before making any investment decision. Our Trust 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 occurs, our Trust operations, financial conditions and results of operations could suffer. These risks and uncertainties are not the only issues that our Trust faces. Additional risks and uncertainties not presently known to our Trust or that our Trust currently believes to be immaterial may also have a material adverse effect on its financial condition or operations. Unless specified or quantified in the relevant risk factors, our Trust cannot quantify the financial or other implications of any risk mentioned herein below.

INTERNAL RISKS

1. Dependence on Key Personnel

Risk Factor: The operations, governance, fundraising activities, and strategic expansion plans of Akshaya Trust are significantly dependent upon the leadership of its Founder, Managing Trustee, trustees, senior management personnel, educational leadership team, and key operational staff. Any inability to retain such personnel may adversely affect project execution, institutional continuity, stakeholder engagement, and operational efficiency.

Mitigation: The Trust has established a governance structure comprising trustees, executive committees, educational leadership, operational managers, and functional teams to ensure continuity in decision-making and implementation.

2. Educational Infrastructure Development Risk

Risk Factor: The proposed expansion of Akshaya Vidyalaya, including construction of additional academic infrastructure and associated facilities, may be subject to delays arising from contractor performance issues, labour shortages, regulatory approvals, supply chain disruptions, weather conditions, or other implementation challenges.

Mitigation: The Trust follows phased infrastructure development, periodic project monitoring, contractor oversight, and implementation reviews to support timely execution.

3. Student Enrolment and Retention Risk

Risk Factor: Achievement of the intended social outcomes depends upon continued enrolment and retention of students from rural and economically weaker communities. Factors such as migration, socio-economic conditions, family circumstances, or alternative educational options may affect enrolment levels.

Mitigation: The Trust actively engages with communities, parents, and local stakeholders and provides affordable and accessible educational opportunities to encourage enrolment and retention.

4. Educational Outcome Risk

Risk Factor: Educational outcomes such as improved learning levels, progression to higher education, skill development, employability, and reduction in dropout rates are influenced by multiple socio-economic and behavioural factors beyond the direct control of the Trust. Actual outcomes may vary from projected expectations.

Mitigation: The Trust adopts child-centric educational methodologies, mentoring programs, skill development initiatives, and periodic academic monitoring to enhance learning outcomes.

5. Elder Care Operational Risk

Risk Factor: Akshaya Trust currently operates multiple free old-age homes and intends to expand elder care services. Operational challenges relating to healthcare support, staffing requirements, resident care management, and infrastructure maintenance may impact service delivery.

Mitigation: The Trust maintains dedicated care teams, operational protocols, healthcare support mechanisms, and supervision processes to ensure quality care for residents.

6. Scaling and Capacity Risk

Risk Factor: The proposed expansion of educational and community infrastructure may increase demands on management capacity, monitoring systems, operational controls, and resource allocation, which could affect implementation quality.

Mitigation: The Trust follows a phased growth strategy supported by institutional governance, operational committees, and project-level monitoring systems.

7. Financial Sustainability Risk

Risk Factor: The Trust's operations and expansion activities are dependent on CSR contributions, grants, philanthropic donations, fundraising campaigns, and SSE-related funding. Any reduction, delay, or concentration of funding sources may affect project implementation and operational sustainability.

Mitigation: Akshaya Trust maintains relationships with multiple donors, CSR contributors, institutional supporters, and philanthropic partners and continues efforts to diversify funding sources.

8. Fund Utilisation and Compliance Risk

Risk Factor: Any delay, inefficiency, or deviation in utilization of funds, project implementation, statutory compliance, or reporting obligations may adversely affect stakeholder confidence, future fundraising activities, and regulatory standing.

Mitigation: The Trust follows internal financial controls, utilization tracking systems, statutory audit mechanisms, governance reviews, and compliance monitoring processes.

9. Impact Measurement Risk

Risk Factor: Social impact indicators such as educational attainment, literacy improvements, student retention, higher education progression, and community development outcomes involve assumptions and external variables that may affect actual impact realization.

Mitigation: The Trust maintains monitoring, evaluation, beneficiary tracking, and documentation mechanisms to assess outputs and outcomes on an ongoing basis.

10. Reputational Risk

Risk Factor: The Trust's ability to attract donors, investors, CSR contributors, volunteers, and beneficiaries depends significantly on its reputation and public credibility. Any adverse perception relating to governance, project implementation, compliance, or service quality may affect future support.

Mitigation: The Trust follows transparent reporting practices, governance standards, statutory compliance requirements, and stakeholder engagement mechanisms.

11. Employee Related Risk

Risk Factor: The Trust's operations across its old age homes and Akshaya Vidyalaya are dependent on the continued availability of qualified care staff, teaching staff, administrative personnel, and support staff. Attrition, unavailability of suitably trained personnel, disputes relating to service conditions, or inability to retain skilled staff may adversely affect service delivery, educational outcomes, and day to day operations of the Trust.

Mitigation: The Trust maintains employee welfare schemes including ESI, PF, insurance, and bonuses, together with documented Standard Operating Procedures for recruitment, training, and retention, and oversees staffing matters through its Human Resources Committee and Unit Heads to support continuity of qualified personnel across all locations.

EXTERNAL RISKS

1. Regulatory and Policy Risk

Risk Factor: The Issue and operations of Akshaya Trust are subject to applicable provisions of the SEBI regulations, Social Stock Exchange framework, Income-tax laws, CSR regulations, education-related regulations, and other applicable statutory requirements. Changes in regulatory requirements may impact operations, fundraising activities, or compliance obligations.

Mitigation: The Trust regularly monitors regulatory developments and works with legal, financial, and compliance professionals to ensure adherence to applicable requirements.

2. CSR Funding Environment Risk

Risk Factor: Funding availability may be influenced by changes in CSR spending priorities, economic conditions, corporate profitability, donor preferences, and philanthropic trends.

Mitigation: The Trust maintains diversified engagement with CSR partners, institutional donors, philanthropists, and community supporters.

3. Socio-Economic Risk

Risk Factor: Beneficiary communities may be affected by poverty, migration, unemployment, inflation, and other socio-economic challenges that may impact educational participation, community engagement, and project outcomes.

Mitigation: The Trust adopts an inclusive community-focused approach and regularly engages with beneficiaries and local stakeholders to support participation.

4. Rural Education Ecosystem Risk

Risk Factor: The success of educational interventions may be influenced by broader systemic factors including parental awareness, community attitudes towards education, availability of qualified teachers, and socio-cultural barriers affecting student participation, particularly among girls.

Mitigation: The Trust promotes community outreach, awareness programs, mentorship initiatives, and inclusive educational practices.

5. Natural Disaster and Force Majeure Risk

Risk Factor: Floods, cyclones, droughts, pandemics, earthquakes, public health emergencies, or other force majeure events may disrupt educational activities, construction schedules, operational continuity, and project implementation.

Mitigation: The Trust adopts phased implementation planning and operational flexibility to manage unforeseen disruptions where feasible.

6. Inflation and Cost Escalation Risk

Risk Factor: Increases in the cost of construction materials, labour, transportation, educational equipment, utilities, healthcare support, and operational inputs may increase project costs and affect planned utilization of funds.

Mitigation: The Trust undertakes budget reviews, cost monitoring, procurement planning, and vendor management practices.

7. Technology and Digital Infrastructure Risk

Risk Factor: Educational delivery, administrative functions, reporting systems, and impact monitoring may depend upon technology infrastructure and digital systems. Technical disruptions or cyber-related incidents may affect operational efficiency.

Mitigation: The Trust maintains documentation systems, data management protocols, and technology support processes to strengthen operational resilience.

8. Public Perception and Stakeholder Confidence Risk

Risk Factor: The Trust's ability to raise funds and sustain long-term operations depends upon continued confidence from donors, investors, beneficiaries, CSR

contributors, and other stakeholders. Any adverse publicity or misinformation may affect stakeholder confidence.

Mitigation: The Trust follows transparent communication, periodic reporting, financial disclosures, and governance practices.

9. Educational Sector Risk

Risk Factor: Educational institutions are subject to changing educational policies, curriculum frameworks, pedagogical standards, and evolving stakeholder expectations. Such changes may require modifications in operational strategies and resource allocation.

Mitigation: The Trust continuously reviews educational practices and seeks to align its programs with evolving educational requirements and best practices.

ZCZP INSTRUMENT RELATED RISKS

1. No Financial Return Risk

Risk Factor: The Zero Coupon Zero Principal (“ZCZP”) Instruments proposed to be issued by Akshaya Trust, do not carry any coupon, interest, dividend, or principal repayment obligation. Investors will not receive any financial return on their investment.

Mitigation: The Issue is intended for investors seeking measurable social impact rather than financial returns. Detailed disclosures regarding the nature of the Instrument have been provided in this Draft Fund-Raising Document.

2. Limited Liquidity Risk

Risk Factor: ZCZP Instruments listed on the Social Stock Exchange segment may have limited trading volumes and liquidity. Investors may face difficulties in transferring or exiting their holdings.

Mitigation: The Issuer is complying with applicable SSE and SEBI disclosure requirements to facilitate transparency and investor awareness regarding the nature of the Instrument.

3. Social Impact Realization Risk

Risk Factor: The value proposition of ZCZP Instruments is linked to achievement of intended social outcomes. Actual impact may vary due to external factors including beneficiary participation, healthcare conditions, caregiver engagement, operational challenges, and demographic factors.

Mitigation: The Trust follows monitoring and evaluation mechanisms, impact tracking systems, and beneficiary-centric implementation approaches to improve effectiveness and sustainability.

4. Under-subscription Risk

Risk Factor: In the event the Issue receives subscription below the minimum threshold prescribed under applicable regulations, the Issue may not be successful and application amounts may be refunded in accordance with applicable laws.

Mitigation: The Trust intends to undertake investor outreach and stakeholder

engagement activities in accordance with applicable regulations to facilitate participation in the Issue.

5. Regulatory Framework Risk

Risk Factor: Investor confidence in ZCZP Instruments is significantly dependent upon transparency, governance standards, impact reporting, and compliance by the Issuer. Any adverse developments affecting the Issuer's reputation may impact stakeholder confidence.

Mitigation: The Trust follows disclosure practices, statutory audit mechanisms, periodic reporting obligations, and governance processes in accordance with applicable SSE requirements.

6. Absence of Asset-backed Security Risk

Risk Factor: The ZCZP Instruments are not secured by any specific assets or collateral of the Issuer and do not create any repayment obligation on the Trust.

Mitigation: Investors are advised to carefully review the nature of the Instrument, risk factors, and Issue disclosures before making an investment decision.

7. Impact Reporting and Measurement Risk

Risk Factor: Social impact reporting may involve assumptions, estimates, and external variables beyond the control of the Issuer. Actual impact outcomes may differ from projected outcomes disclosed in this Draft Fund-Raising Document.

Mitigation: The Trust undertakes periodic monitoring, beneficiary assessments, caregiver surveys, and documentation practices to support transparent reporting of outputs and outcomes.

8. Investor Suitability Risk

Risk Factor: ZCZP Instruments may not be suitable for investors seeking financial returns, capital preservation, or liquidity comparable to conventional financial instruments.

Mitigation: This Fund-Raising Document clearly discloses the social-impact-oriented nature of the Instrument, including absence of coupon and principal repayment.

9. Listing and Trading Risk

Risk Factor: Although the ZCZP Instruments are proposed to be listed on the Social Stock Exchange segment of the National Stock Exchange of India, there can be no assurance regarding active trading or sustained investor participation on the platform.

Mitigation: The SSE framework has been established to facilitate transparency and participation in social impact investing. The Issuer shall comply with applicable listing and disclosure requirements.

10. Non-Transferability

Risk Factor: Transferability of ZCZP Instruments may be subject to applicable regulatory provisions, depository requirements, and SSE norms, which may affect liquidity and investor exit opportunities.

Mitigation: Investors are advised to review applicable terms of the Issue and SSE regulations before investing in the Instruments.

11. Delisting / Suspension Risk

Risk Factor: Failure to comply with applicable SSE, SEBI, or listing-related obligations

may result in suspension or delisting of the ZCZP Instruments from the Social Stock Exchange segment.

Mitigation: The Trust intends to maintain compliance with applicable disclosure, governance, and reporting obligations under the SSE framework.

12. Issue Cancellation Risk

Risk Factor: The Issue may be withdrawn, cancelled, or deferred due to regulatory reasons, insufficient subscription, force majeure events, or any other circumstances as may be determined by the Issuer in accordance with applicable regulations.

Mitigation: The Issuer shall comply with applicable refund and disclosure requirements in the event of cancellation or withdrawal of the Issue.

13. Dematerialization Risk

Risk Factor: The ZCZP Instruments shall be issued in dematerialised form. Any disruption, delay, or operational issue relating to depositories, depository participants, or demat accounts may affect allotment or transfer processes.

Mitigation: The Issuer shall coordinate with registered depositories, registrar, and related intermediaries in accordance with applicable procedures.

14. Compliance and Reporting Obligation Risk

Risk Factor: Listed NPOs on the SSE are subject to ongoing disclosure, reporting, utilization monitoring, and governance requirements. Non-compliance with such obligations may adversely affect stakeholder confidence and regulatory standing.

Mitigation: The Trust intends to maintain periodic reporting, statutory compliance, and monitoring systems in accordance with applicable SSE regulations.

15. Tax Treatment Risk

Risk Factor: Tax exemptions or benefits available to investors or the Issuer under applicable laws may change in future due to amendments in tax laws, interpretations, or regulatory policies.

Mitigation: Investors are advised to consult their independent tax advisors regarding tax implications relating to investment in ZCZP Instruments.

16. Technology Platform Risk

Risk Factor: Subscription, allotment, reporting, and trading activities relating to ZCZP Instruments may depend upon electronic systems, depositories, banking infrastructure, and exchange platforms. Technical disruptions or system failures may affect investor transactions or reporting processes.

Mitigation: The Issue shall be processed through SEBI-registered intermediaries and recognized infrastructure systems in accordance with applicable regulations.

17. Utilisation Monitoring Risk

Risk Factor: Funds raised through the Issue are required to be utilized for the stated Objects of the Issue. Any delay or deviation in utilization may affect implementation timelines and stakeholder confidence.

Mitigation: The Trust intends to maintain project-wise fund tracking, monitoring, and reporting mechanisms for utilization of Issue proceeds.

18. Novel Instrument Risk

Risk Factor: ZCZP Instruments are relatively new instruments within the Indian capital

market ecosystem and may not have established investor benchmarks, comparable market behaviour, or historical performance standards.

Mitigation: The SSE framework has been introduced under regulatory oversight with prescribed disclosure standards intended to support transparency and informed decision-making.

19. Under-subscription Risk

Risk Factor: In the event the Issue is subscribed below the minimum threshold of the Issue Size, the proceeds may be insufficient to fully achieve the stated Objects of the Issue. This may result in rationalization of project scope, reprioritization of activities, or deferment of certain components, which could impact project timelines and intended social outcomes.

Mitigation: The Trust will adopt a phased and need-based implementation approach prioritizing critical interventions aligned with the Objects of the Issue. The Trust may also explore additional funding sources, including CSR contributions, grants, and philanthropic support, in accordance with applicable laws. Any material changes to project scope or timelines will be disclosed in line with applicable regulatory requirements.

20. Oversubscription and Allocation Risk

Risk Factor: In the event of oversubscription of the Issue, concerns may arise regarding the basis of allotment of ZCZP Instruments and treatment of excess subscription amounts. Any perceived inconsistency in allocation or handling of such amounts may impact stakeholder confidence.

Mitigation: The Trust will ensure that allotment in case of oversubscription is conducted in a fair and transparent manner in accordance with applicable guidelines and regulatory requirements. The Issue size shall be maintained as proposed, and treatment of any excess subscription amount shall be undertaken in compliance with applicable provisions. Adequate disclosures regarding allotment methodology and treatment of excess subscription amounts will be made through prescribed filings.

21. Risk of Variation in Utilisation of Net Proceeds

Risk Factor: The Net Proceeds of the Issue are proposed to be utilised for the Objects of the Issue as stated in this Draft Fund Raising Document. However, actual utilisation may vary from the stated allocation due to factors such as changes in project scope, cost escalation, implementation challenges, regulatory requirements, or other unforeseen circumstances, and such variation may affect the manner and timing in which the Net Proceeds are ultimately deployed.

Mitigation: The Trust intends to utilise the Net Proceeds strictly for the stated Objects of the Issue, and any material variation in utilisation shall be disclosed to the Social Stock Exchange and investors in accordance with applicable SSE reporting and disclosure requirements. The Trust will maintain project-wise fund tracking and utilisation records to support transparency in this regard.

22. Risk of Non-Achievement of Target Beneficiary Numbers

Risk Factor: The Objects of the Issue are premised on achieving a specified number of direct and indirect beneficiaries, including an increase in student capacity from approximately 240 to 600 students. Actual enrolment and beneficiary reach may fall short of these targets due to factors such as lower than anticipated demand, migration, socio-economic conditions, delays in project completion, or other factors beyond the

control of the Trust, which may affect the intended scale of social impact.

Mitigation: The Trust undertakes community outreach, parent and stakeholder engagement, and awareness activities to support enrolment, and monitors beneficiary numbers on an ongoing basis through its monitoring and evaluation framework, enabling corrective measures to be taken where actual enrolment trends below projected levels.

23. Risk of Under-Achievement of Issue Objectives

Risk Factor: The Objects of the Issue, including the specific infrastructure, capacity, and social outcomes described in this Draft Fund Raising Document, represent the Trust's current intentions and estimates. There can be no assurance that the Objects of the Issue will be achieved in full, within the stated timelines, or to the extent anticipated, due to operational, financial, regulatory, or external factors.

Mitigation: The Trust intends to implement the Project in a phased manner with periodic monitoring and review, and will disclose any material shortfall in achievement of the Objects of the Issue to the Social Stock Exchange in accordance with applicable reporting requirements.

24. Risk Relating to Issue Proceeds Based on Management Estimates

Risk Factor: The fund requirement and deployment schedule for the Objects of the Issue, including the Budget Details and Fund Utilisation set out in this Draft Fund Raising Document, are based on management estimates and have not been appraised by any bank, financial institution, or independent third-party agency. These estimates may differ from actual costs and requirements at the time of implementation, subject to applicable laws.

Mitigation: The Trust has prepared its budget and fund utilisation plan based on available cost estimates, quotations, and project reports, and will review and update these estimates as required during implementation, subject to applicable laws and disclosure requirements.

25. Object-Specific Risk Relating to the Project

Risk Factor: The Objects of the Issue are specific to the expansion of Akshaya Vidyalaya through construction of senior school infrastructure at Arpakkam, Kanchipuram District. Risks specific to this Project include delays in construction, cost escalation specific to the Project site, variation in enrolment demand at this particular location, and dependence on continued operation of the existing Phase I infrastructure to support the expanded facility. These risks are distinct from and in addition to the general risks applicable to the Trust's other operations.

Mitigation: The Trust has engaged technical consultants for planning and design of the Project, follows phased implementation and periodic monitoring specific to this Project, and maintains contingency planning to address Project-specific delays or cost variations, as further described in Section VIII (Risks & Mitigation – Project Specific) of this Draft Fund Raising Document.

SECTION III – INTRODUCTION

GENERAL INFORMATION

Akshaya Trust (“Trust” or “Issuer”) was registered on November 21, 2001, as a Trust pursuant to a certificate of registration issued by the Indian Trusts Act, 1882. For more information about our Trust, please refer “History and Main Objects” on page 70 of this Draft Fund- Raising Document.

For details of the operations of our Trust, see “Our Operations” beginning on page 67 of this Fund-Raising Document

Registration:

Registration No. Akshaya Trust: 619 of 2001
Permanent Account Number: AAATA7334D
NGO Darpan Portal ID: TN/2017/0181614
NSE Registration No.: NSESSEPO0094

Registered Office and Correspondence Address:

AKSHAYA TRUST

Address: B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai – 600 004, Tamil Nadu.

Tel.: +91- 90439 45332

Website: www.akshayachennai.org/akshaya-trust/

Email: support@akshayachennai.org

Compliance Officer:

Name: D.Veda

Tel: +91-9342953817

Email: rvedarangarajan41@gmail.com

Registrar to the Issue:



INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED

2nd Floor, “Kences Towers”, No. 1 Ramakrishna Street,

North Usman Road, T Nagar, Chennai – 600 017

Tel: 044 - 28140801 to 28140803

Fax: 044 – 28142479

Email: yuvraj@integratedindia.in
Investor Grievance Email: einward@integratedindia.in
Website: www.integratedregistry.in
Contact Person: S Yuvaraj, General Manager
Compliance officer: Sriram S
SEBI Registration No.: INR000000544
CIN: U74900TN2015PTC101466

Integrated Registry Management Services Private Limited has given its consent for its appointment as Registrar to the Issue and for its name to be included in this Draft Fund-Raising Document, the Draft 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 Compliance Officer 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.

Statutory Auditors

BALAJI & GOPALAN

Chartered Accountants
No. 43, Motial Street, T. Nagar, Chennai – 600 017
Email: saint1907@gmail.com
Office: 044 – 24348344 & 044-24343538
Contact Person: S. Balaji, Partner
Contact number: 9381031251
Member No. 027249
FRN: 008874s
UDIN: 26027249EGORGT3928

Consultant to the Issue

DR Associates

201, Anand Nagar Complex
100 Feet Road, Satellite Ahmedabad,
Gujarat 380015
Email: info@drassociates.org.in
Contact Person: Rohit Pandya

Stock Exchange

The ZCZP Instruments offered through this Draft Fund-Raising Document are proposed to be listed on NSE Social Stock Exchange and NSE Social Stock Exchange shall be the

Designated Stock Exchange

Operations

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

Underwriting

The Issue is not required to be underwritten.

Minimum subscription

In terms of the SEBI ICDR Regulations, Circular number- HO/49/14/(10)2026-CFD-POD1/I/9380/2026, dated April 15, 2026, 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 50% of the Issue Size.

If our Trust does not receive the minimum subscription of 50% 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 50% of the Issue Size but below 100% of the Issue Size.

In case the subscription above 50% of the Issue Size but below 100% of the Issue Size is not arranged, the impact on achieving social objectives is as follows:

The Trust shall plan to proportionately reduce the scope of construction activities under Phase II of the Akshaya Vidyalaya expansion project including the number of classrooms developed, the extent of senior school infrastructure constructed, and the quantum of educational facilities installed, based on the funds actually mobilized. The governing body shall determine the revised scope of implementation, including the number of classrooms to be constructed, the square footage of infrastructure to be developed, and the corresponding reduction in additional student capacity to be created, based on the alternate funding arrangement, if any, as may be decided by the Board of Trustees. Consequently, the targeted increase in institutional capacity from approximately 240 students to 600 students may be partially achieved, with full capacity expansion deferred to a subsequent phase subject to availability of additional funds.

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 Trust and/or the Registrar, refunds will be made to the account prescribed. However, where our Akshaya Trust and/or the Registrar does not have the necessary information for making such refunds, our Akshaya Trust and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Designated Intermediaries

Self-Certified Syndicate Bank

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process and UPI Mechanism process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> respectively as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms and UPI Mechanism through app/web interface from the Designated Intermediaries, refer to the above-mentioned link.

In relation to Bids submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms from the Members of the Syndicate is available on the website of SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

Syndicate SCSB Branches

In relation to Applications submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the Members of the Syndicate is available on the website of the SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.

In relation to Applications submitted under the ASBA process to, the list of branches of the SCSBs at the Specified Cities (Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bengaluru, Hyderabad, Pune, Vadodara and Surat, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of the ASBA Forms and Application Forms where investors have opted for payment via the UPI Mechanism, on the website of SEBI <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time

Utilization of Issue proceeds

For details on utilization of Issue proceeds see, “Objects of the Issue” beginning on page 29 of this Fund-Raising Document.

Issue Programme*

ISSUE OPENS	[•]
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ON	
ISSUE CLOSES ON	[●]
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Governing Body approves the Allotment of the ZCZP Instruments for the Issue, or such date as may be determined by the Governing Body and notified to the Designated Stock Exchange. The actual Allotment of ZCZ 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 Governing Body of our Akshaya Trust. 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 179 of this 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 Exchange, 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 179 of this Draft Fund-Raising Document.

DONATIONS

Our Trust being, a Trust registered under the Indian Trusts Act, 1882, the Donations received and the number of contributors in the past 3 immediately preceding 3 financial years is as set forth below:

Financial Year	Total number of donors	Total amount (in INR)
2024-25	8234	97938122
2023-24	6680	80512657
2022-23	5650	54782025

OBJECTS OF THE ISSUE

1. Issue Proceeds

Our Trust has filed this Fund-Raising Document for a public issue of zero coupon zero principal instruments of face value of ₹1000/- each aggregating up to ₹ 8,07,92,355 /-. The details of the proceeds of the Issue are summarized below.

The Trust is being made pursuant to the provisions of the Chapter X-A SEBI ICDR Regulations read with the SSE Framework Circular, NSE Norms, as applicable.

Our Trust proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by our Trust (“Net Proceeds”) towards funding the objects listed under this section. The public issuance of Zero Coupon Zero Principal Instruments by a registered Not for Profit Organization in accordance with these regulations shall be deemed to be in compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

The main objects clause of the Trust deed of our Trust permits our Akshaya Trust to undertake its existing activities as well as the activities for which the funds are being raised through the Issue.

The details of the proceeds of the Issue are summarized below:

S No	Particulars	Estimated amount (in ₹)
1	Gross Proceeds of the Issue	8,07,92,355/-
2	Issue related expenses	41,96,800/-
3	Net Proceeds	7,65,95,555/-

2. Issue Summary

Particulars	Details
Implementing NGO	Akshaya Trust
Title of the project	Expansion of Akshaya Vidyalaya through Construction of Senior School Infrastructure (Phase II), Arpakkam, Kanchipuram District, Tamil Nadu
Purpose of the project	To expand Akshaya Vidyalaya by constructing and operationalizing senior school infrastructure to provide quality English-medium education to children from underserved rural communities, improve access to secondary education, reduce school dropout rates, strengthen educational continuity from primary to higher secondary levels, and create long-term opportunities for academic advancement, skill development, and socio-economic empowerment.
Duration of the project	18 months
Target beneficiary groups	Children from economically weaker and underserved rural communities; first-generation learners; girls from marginalized communities; students belonging to SC/ST and vulnerable households; families residing in Arpakkam and surrounding villages; local communities benefiting from improved educational infrastructure.
Number of beneficiaries	600 students (Existing students – 240 and additional capacity of 360 students)
Number of indirect beneficiaries	1800 beneficiaries Parents/Guardian (2/student)- 1200 Local community members- 500 Employment and livelihood beneficiaries- 100
Total number of beneficiaries	2400
Total cost of the project	₹8,07,92,355
Cost per beneficiary	₹33,664

SDG Alignment	SDG 4: Quality Education; SDG 5: Gender Equality; SDG 8: Decent Work and Economic Growth; SDG 10: Reduced Inequalities; SDG 11: Sustainable Cities and Communities; SDG 13: Climate Action (through sustainable campus infrastructure and renewable energy integration)
Means of finance	100 % from the Net Proceeds

3. THE PROJECT

About the project – Expansion of Akshaya Vidyalaya through Construction of Senior School Infrastructure (Phase II), Arpakkam, Kanchipuram District, Tamil Nadu

Akshaya Trust proposes to undertake the construction and operationalization of the Ground Floor of the proposed Senior School Building at Akshaya Vidyalaya, Arpakkam Village, Kanchipuram District, Tamil Nadu, as part of its long-term vision to establish a comprehensive educational institution serving students from Pre-KG to Grade 12. The project is proposed to be implemented over a period of 18 months and seeks to address the persistent challenges of limited access to quality secondary education in rural and underserved communities.

Arpakkam and the surrounding rural areas are characterized by relatively low literacy levels, limited educational infrastructure, a significant population belonging to socially and economically disadvantaged communities, and inadequate access to quality English-medium education. While Akshaya Trust has successfully established and operationalized the first phase of Akshaya Vidyalaya, comprising approximately 45,000 square feet of primary school infrastructure, the growing demand for quality education and the need to ensure continuity of learning beyond primary grades necessitate further expansion of the campus.

The proposed Phase II project involves the construction of approximately 14,500 square feet of academic infrastructure constituting the Ground Floor of the planned Senior School Building. The facility is designed to serve as the foundation for future vertical expansion and will accommodate 12 classrooms along with supporting educational infrastructure. The project is expected to create additional capacity for approximately 360 students, increasing the overall institutional capacity from the current 240 students to approximately 600 students.

The expanded infrastructure will provide modern, inclusive, and child-friendly learning spaces equipped with smart classroom facilities, science and computer laboratories, library and learning spaces, accessibility features including lift infrastructure, administrative facilities, and student support areas. The project aims to create an enabling educational environment that promotes academic excellence, critical thinking, leadership development, life skills, and holistic growth among students.

The primary objective of the project is to strengthen access to quality education for

children belonging to economically weaker and underserved rural communities, including first-generation learners, girls, and students from marginalized backgrounds. By enabling students to continue their education beyond primary grades within the same institution, the project seeks to reduce school dropout rates, improve educational retention, and create pathways towards higher education, employability, and long-term socio-economic advancement.

In addition to direct educational benefits, the project is expected to generate broader community-level impact by strengthening educational infrastructure in the region, promoting greater participation in education, creating employment opportunities during construction and school operations, and supporting the social development of surrounding villages. The initiative also incorporates environmentally sustainable features including solar-powered systems, rainwater harvesting, wastewater reuse, organic farming practices, and energy-efficient infrastructure, thereby contributing to long-term sustainability and environmental awareness.

Upon completion, the project is expected to directly benefit approximately 600 students and indirectly benefit parents, families, educators, and local communities through enhanced educational opportunities and improved rural educational infrastructure. Through this initiative, Akshaya Trust seeks to create a sustainable and scalable model of rural educational development that empowers children, strengthens communities, and contributes to equitable access to quality education in alignment with national development priorities and the Sustainable Development Goals.

Project Objectives

Objective 1: To expand access to quality English-medium education for underserved rural children through the development of approximately 14,500 sq. ft. of senior school infrastructure at Akshaya Vidyalaya.

Objective 2: To increase the school's capacity from approximately 240 students to 600 students by creating educational infrastructure for an additional 360 students.

Objective 3: To promote inclusive and equitable educational opportunities for girls, first-generation learners, and students from economically weaker and marginalized communities across Arpakkam and surrounding rural areas.

Objective 4: To improve educational continuity and learning outcomes by enabling students to pursue education from primary to higher secondary levels within the same institution and reducing the risk of school dropouts.

Objective 5: To strengthen rural educational infrastructure capable of supporting over 1,200 students under the Trust's long-term expansion plan while generating wider social and community impact.

Project Location

The proposed project will be implemented at the Akshaya Vidyalaya Campus located in Arpakkam Village, Walajabad Taluk, Kanchipuram District, Tamil Nadu. The region comprises predominantly rural communities characterized by limited access to quality educational infrastructure, relatively low literacy levels, significant representation of socially and economically disadvantaged groups, and constrained access to quality English-medium education.

Arpakkam and the surrounding villages have historically faced educational challenges, including inadequate secondary and higher secondary educational facilities, particularly for students from economically weaker households, first-generation learners, and marginalized communities. The region has a significant SC/ST population and lower educational attainment levels, creating a need for accessible and quality educational institutions that can support long-term academic progression and socio-economic mobility.

Akshaya Vidyalaya has been established by Akshaya Trust with the vision of providing free and quality English-medium education to rural children through a holistic and child-centric learning environment. The proposed Phase II expansion involves the construction of approximately 14,500 sq. ft. of senior school infrastructure, enabling the school to increase its capacity from approximately 240 students to 600 students and support students progressing beyond primary grades.

The project will directly serve students from Arpakkam and neighbouring rural communities across Kanchipuram District, while also benefiting parents, families, and the wider community through improved educational opportunities and strengthened educational infrastructure. The strategic location of the campus, combined with the Trust's long-standing presence and community engagement, positions the project to address critical educational gaps and contribute to sustainable rural development in the region.

Project Duration

The proposed project, Expansion of Akshaya Vidyalaya through Construction of Senior School Infrastructure (Phase II), Arpakkam, Kanchipuram District, Tamil Nadu, will be implemented over a period of 18 months.

The table below provides a bifurcation of the broad activities proposed to be undertaken during the overall project duration of 18 months.*

Sr No	Component	Duration
1	Project Planning, Procurement, Mobilization and Site Preparation	Month 1 – Month 2
2	Construction of Senior School Building Infrastructure (Ground Floor – 14,500 sq. ft.)	Month 2 – Month 14
3	Installation of Educational Infrastructure, Utilities and Campus Facilities	Month 10 – Month 16
4	Operational Readiness, Classroom Setup and Capacity Expansion Activities	Month 14 – Month 18
5	Project Monitoring, Financial Management, Reporting and Compliance	Month 1 – Month 18

*The above implementation schedule is indicative and may be revised based on project requirements, construction progress, statutory approvals, weather conditions, procurement timelines, and other operational considerations.

4. PROJECT RATIONALE

Problem Statement

Educational access remains a significant challenge in many rural parts of India, particularly for children belonging to economically weaker and marginalized communities. While enrolment at the primary level has improved considerably over the years, access to quality secondary and higher secondary education continues to be constrained by inadequate educational infrastructure, affordability barriers, and limited availability of quality institutions in rural areas. These challenges often result in higher dropout rates and reduced opportunities for higher education and socio-economic advancement.

The need for educational infrastructure development is particularly relevant in rural areas of Kanchipuram District, Tamil Nadu. Many villages in the region continue to face challenges relating to educational continuity and access to quality English-medium education. Students frequently encounter difficulties in pursuing higher grades due to the absence of adequate secondary and senior secondary educational facilities within accessible distances. These constraints disproportionately affect first-generation learners, girls, and students from socially and economically disadvantaged communities.

Akshaya Trust established Akshaya Vidyalaya with the vision of providing free and quality education to underserved rural children through a holistic, value-based, and child-centric learning environment. The school currently serves approximately 240 students and has emerged as an important educational institution for surrounding rural communities. However, growing enrolment demand and the need to provide uninterrupted education up to higher secondary levels have created a requirement for additional academic infrastructure.

To address this gap, Akshaya Trust proposes the construction of approximately 14,500 sq. ft. of senior school infrastructure under Phase II of the Akshaya Vidyalaya expansion plan. The proposed development includes 12 classrooms and supporting educational infrastructure designed to accommodate approximately 360 additional students. Upon completion, the project is expected to increase the school's capacity from approximately 240 students to 600 students, while contributing towards the Trust's long-term vision of creating infrastructure capable of serving more than 1,200 students.

The project seeks to strengthen access to quality secondary and higher secondary education and ensure continuity of learning for rural students. By enabling students to pursue education within the same institution from primary through higher grades, the project aims to reduce dropout risks, improve retention rates, and create pathways towards higher education, skill development, and future employability.

The proposed expansion is expected to particularly benefit first-generation learners, girls, and students from economically weaker and marginalized communities. Access to quality educational infrastructure within the local region can help address barriers associated with distance, affordability, and educational discontinuity, thereby promoting greater inclusion and equitable learning opportunities.

Beyond direct educational outcomes, the project is expected to generate broader

community-level impact. Improved educational infrastructure can contribute to enhanced literacy levels, greater educational attainment, increased awareness regarding the importance of education, and stronger socio-economic prospects for rural families. The project is also expected to generate employment opportunities during construction and subsequent school operations.

The project further incorporates sustainable development principles through the integration of environmentally responsible infrastructure practices. These include renewable energy systems, rainwater harvesting, wastewater reuse, green campus initiatives, and resource-efficient operations that support long-term environmental sustainability and responsible institutional development. Through this initiative, Akshaya Trust seeks to create a scalable and sustainable model of rural educational development that strengthens educational access, improves learning outcomes, and contributes to long-term community transformation in Kanchipuram District and surrounding rural areas.

Need Assessment

The proposed expansion of Akshaya Vidyalaya has been conceptualized in response to the growing need for quality secondary and higher secondary educational infrastructure in rural areas of Kanchipuram District, Tamil Nadu. While access to primary education has improved significantly over the years, many rural students continue to face challenges in accessing quality education beyond the elementary level due to inadequate infrastructure, limited availability of quality institutions, affordability constraints, and socio-economic barriers. These challenges often result in discontinuity in education, higher dropout rates, and reduced opportunities for higher education and future employment.

The identified need directly aligns with the objectives of the project, which seek to expand access to quality education, increase institutional capacity, improve educational continuity, promote inclusive learning opportunities, and strengthen long-term educational outcomes for children from underserved rural communities.

Secondary research and educational sector studies indicate that educational attainment and transition rates tend to decline at higher grade levels in rural areas due to infrastructure gaps and accessibility challenges. These issues are particularly pronounced among first-generation learners, girls, and students from economically weaker and marginalized communities, who are more vulnerable to educational discontinuity and early dropout.

Akshaya Trust's experience of operating Akshaya Vidyalaya and serving approximately 240 students has demonstrated a growing demand for quality English-medium education among rural families in Arpakkam and neighbouring villages. Community engagement and continued enrolment demand indicate the need for additional educational infrastructure that can support students beyond primary grades and enable uninterrupted academic progression within the same institution.

The proposed project seeks to address these identified gaps through the construction of approximately 14,500 sq. ft. of senior school infrastructure, including 13 classrooms and associated educational facilities, creating capacity for approximately 360 additional

students and increasing the school's capacity to approximately 600 students. The project will strengthen educational access, improve learning continuity, and create pathways for higher education and long-term socio-economic development.

The need for the project is therefore justified based on:

- Growing demand for quality English-medium education among rural and underserved communities;
- Limited availability of accessible secondary and higher secondary educational infrastructure in the project area;
- Need to accommodate an additional 360 students and increase institutional capacity from 240 students to approximately 600 students;
- Risk of educational discontinuity and dropout among students due to inadequate infrastructure for higher grades;
- Need to promote inclusive educational opportunities for first-generation learners, girls, and students from economically weaker and marginalized communities;
- Requirement for long-term educational infrastructure capable of supporting the Trust's vision of serving over 1,200 students through phased campus expansion;
- Need to strengthen rural educational outcomes, higher education opportunities, and socio-economic mobility through sustained access to quality education.

Baseline Survey

Desk research supporting the baseline context

Secondary research, publicly available educational reports, and sectoral studies indicate that while school enrolment rates in India have improved significantly over the years, challenges relating to access, retention, and educational outcomes continue to persist in rural areas, particularly at the secondary and higher secondary levels. Inadequate educational infrastructure, affordability constraints, limited availability of quality institutions, and socio-economic barriers often affect students' ability to continue their education beyond primary grades.

Rural communities in Kanchipuram District, Tamil Nadu, continue to face educational challenges that disproportionately affect first-generation learners, girls, and students from economically weaker and marginalized backgrounds. Educational discontinuity, lower transition rates to higher grades, and limited access to quality English-medium education remain important barriers to long-term academic achievement and socio-economic mobility.

The project area is characterized by increasing demand for quality education among rural families. Akshaya Vidyalaya currently serves approximately 240 students and has witnessed growing enrolment demand from Arpakkam and neighbouring villages. The existing infrastructure, however, limits the institution's ability to accommodate future students and support progression to higher secondary education.

Available evidence and stakeholder interactions indicate the need for expanded educational infrastructure capable of supporting additional enrolment, improving educational continuity, and creating opportunities for higher education and future employment. The proposed Phase II expansion seeks to address these needs by creating capacity for approximately 360 additional students and increasing the overall school

capacity to approximately 600 students.

The available evidence supports the need for strengthening rural educational infrastructure, promoting inclusive access to quality education, improving student retention, and creating sustainable pathways for long-term educational and socio-economic development

Proposed parameters for baseline survey*

Sr. No.	Baseline Parameter	Assessment Area (Indicative)
1	Student Enrolment	Existing enrolment levels, class-wise distribution, and future demand for admissions
2	Educational Infrastructure Availability	Availability and adequacy of classrooms, laboratories, learning spaces, and student facilities
3	School Capacity Utilization	Existing capacity, occupancy levels, and infrastructure constraints
4	Access to Secondary Education	Availability and accessibility of secondary and higher secondary education facilities
5	Student Retention and Continuity	Student progression rates, retention levels,
6	Participation of Girls	Enrolment, attendance, and retention of girl students
7	Participation of First-Generation Learners	Representation and educational progression of first-generation learners
8	Inclusion of Economically Weaker and Marginalized Communities	Access and participation levels among vulnerable groups
9	Learning Environment	Quality of classrooms, educational resources, and student support systems
10	Academic Performance	Student learning outcomes, grade progression, and examination performance
11	Teacher Availability and Student-Teacher Ratio	Adequacy of teaching resources and classroom support
12	Parent and Community Engagement	Participation of families and local communities in educational activities
13	Access to Technology-enabled Learning	Availability of digital learning resources and smart classroom facilities
14	Educational Aspirations and Higher Education Readiness	Student aspirations towards higher education and career pathways
15	Community Perception of Educational Access	Stakeholder perceptions regarding quality, accessibility, and affordability of education

*The presented baseline survey format is an indicative framework based on which actual baseline data will be collected following commencement of the project and successful

mobilization of funds. The baseline assessment will provide the reference point for measuring project outcomes and impact during the implementation period.

Intervention Gap

Despite improvements in educational access across India, significant gaps continue to exist in the availability of quality secondary and higher secondary educational infrastructure in rural areas. While many students are able to access primary education, inadequate infrastructure, limited institutional capacity, and the absence of quality educational facilities beyond elementary grades often restrict opportunities for continued learning, particularly among students from economically weaker and marginalized communities.

In the project area and surrounding rural communities of Kanchipuram District, there is a growing demand for quality English-medium education and continuity of learning beyond primary grades. However, existing infrastructure constraints limit the ability of educational institutions to accommodate increasing enrolment demand and support students through higher levels of education. These challenges contribute to educational discontinuity, increased dropout risks, and reduced access to higher education opportunities.

The existing infrastructure at Akshaya Vidyalaya currently serves approximately 240 students but is insufficient to meet future enrolment requirements and the growing aspirations of rural families seeking quality education for their children. Additional infrastructure is required to support academic progression, improve access to secondary and higher secondary education, and strengthen educational outcomes for students from underserved communities.

The proposed Phase II expansion seeks to bridge this gap through the construction of approximately 14,500 sq. ft. of senior school infrastructure, including 12 classrooms and associated educational facilities, creating capacity for approximately 360 additional students. The project will increase the overall institutional capacity to approximately 600 students and contribute towards the Trust's long-term vision of serving more than 1,200 students.

By strengthening educational infrastructure, promoting continuity of learning, and expanding access to quality education, the project seeks to address critical educational gaps and create sustainable pathways for academic achievement, higher education, employability, and long-term socio-economic development in the region.

Data Source for project rationale:

1. Unified District Information System for Education Plus (UDISE+) Report 2023–24, Department of School Education & Literacy, Ministry of Education, Government of India.
2. National Education Policy (NEP), 2020, Ministry of Education, Government of India.
3. Annual Status of Education Report (ASER) 2024, ASER Centre, Pratham Education Foundation.
4. National Achievement Survey (NAS) 2021, National Council of Educational Research and Training (NCERT), Ministry of Education, Government of India.

5. Educational Statistics at a Glance 2023, Department of School Education & Literacy, Ministry of Education, Government of India.
6. Tamil Nadu Economic Survey 2024–25, Department of Economics and Statistics, Government of Tamil Nadu.
7. Policy Note 2024–25: School Education Department, Government of Tamil Nadu.
8. District Statistical Handbook – Kanchipuram District 2023–24, Department of Economics and Statistics, Government of Tamil Nadu.
9. Census of India 2011, Office of the Registrar General & Census Commissioner, Government of India.
10. SDG India Index 2023–24, NITI Aayog, Government of India.
11. Global Education Monitoring Report 2024–25: Leadership in Education, UNESCO.
12. World Development Report 2018: Learning to Realize Education's Promise, World Bank.

13. PROJECT LOCATION RATIONALE

Project Location
State: Tamil Nadu
District: Kanchipuram
City/Village(s): Arpakkam Village, Walajabad Taluk
Rationale for Arpakkam, Kanchipuram, Tamil Nadu: Arpakkam Village in Kanchipuram District has been selected as the project location due to the need for strengthened educational infrastructure and improved access to quality education for children from rural and underserved communities. The region comprises a significant population of economically weaker households, first-generation learners, and socially marginalized communities, many of whom face barriers in accessing quality English-medium education and continuity of learning beyond primary grades. Kanchipuram District has witnessed growing aspirations among rural families for quality education; however, access to adequate secondary and higher secondary educational infrastructure remains limited in several villages. The lack of sufficient educational facilities often results in students travelling longer distances for higher education or discontinuing their studies after primary schooling. These challenges disproportionately affect girls and students from vulnerable socio-economic backgrounds. Akshaya Vidyalaya has emerged as an important educational institution serving children from Arpakkam and neighbouring villages. The proposed expansion seeks to address the growing demand for quality education by increasing institutional capacity and enabling students to continue their educational journey from primary to higher secondary levels within the same learning ecosystem.

Key Identified Problems across Arpakkam, Kanchipuram, Tamil Nadu

- Limited availability of quality secondary and higher secondary educational infrastructure in rural communities.
- Growing demand for quality English-medium education exceeding the existing institutional capacity.
- Risk of educational discontinuity and school dropouts due to inadequate infrastructure for higher grades.
- Limited access to educational opportunities for first-generation learners, girls, and students from economically weaker and marginalized communities.
- Need for additional classroom infrastructure to accommodate future enrolment demand and support long-term educational progression.
- Limited availability of integrated educational institutions capable of providing continuous learning pathways from primary to higher secondary education.
- Need for strengthened rural educational infrastructure to improve educational outcomes, higher education opportunities, and long-term socio-economic mobility.

14. TARGET BEEFICIARIES

Target beneficiary group	Children from underserved rural communities, including first-generation learners, girls, and students from economically weaker and marginalized households, who require access to quality English-medium education and improved educational infrastructure. Secondary beneficiaries include parents, families, educators, school staff, and local communities benefiting from strengthened educational opportunities and community development.
Direct beneficiary	600 students
Indirect beneficiaries	1800
Total beneficiaries	2,400
Selection criteria	• Students enrolled or proposed to be enrolled at Akshaya Vidyalaya from Arpakkam and surrounding rural communities. • Children from economically weaker and underserved households requiring access to quality educational opportunities. • First-generation learners, girls, and students belonging to socially and economically marginalized communities. • Students seeking continuity of education from primary to

	higher secondary levels within the same educational institution. • Families and communities benefiting from improved educational infrastructure, awareness, and long-term socio-economic development opportunities.
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Note: The direct beneficiary estimate of 600 students comprises approximately 240 existing students currently enrolled at Akshaya Vidyalaya and 360 additional students expected to be accommodated through the proposed Phase II expansion. Indirect beneficiaries include approximately 1,200 parents/guardians, 500 community members, and 100 individuals benefiting through employment generation and associated educational ecosystem development, resulting in an estimated 1,800 indirect beneficiaries over the project period.

15. PROJECT INTERVENTION

Intervention Model:

The project follows an Integrated School Development Model, a widely adopted education sector approach that seeks to improve educational outcomes through simultaneous strengthening of educational infrastructure, institutional capacity, learning environments, and student access to quality education. The model recognizes that sustainable educational progress requires not only physical infrastructure but also an enabling ecosystem that supports enrolment, retention, progression, and holistic student development.

The proposed intervention focuses on expanding educational infrastructure at Akshaya Vidyalaya through the construction of senior school facilities capable of accommodating an additional 360 students. By increasing the school's overall capacity from approximately 240 students to 600 students, the project aims to improve access to quality English-medium education and ensure continuity of learning from primary through higher secondary levels.

The model further emphasizes inclusive education by addressing barriers faced by first-generation learners, girls, and students from economically weaker and marginalized communities. Through improved educational facilities, safe learning spaces, and enhanced institutional capacity, the intervention seeks to reduce dropout risks, strengthen student retention, and improve educational attainment.

By integrating infrastructure development with educational access, continuity, and inclusion, the project seeks to create long-term pathways towards higher education, employability, and socio-economic mobility while contributing to sustainable community development across Arpakam and surrounding rural areas.

The Approach:

The project adopts a Child-Centred and Inclusive Education Approach, which places the

learning needs, development potential, well-being, and aspirations of students at the centre of educational planning and service delivery. The approach emphasizes equitable access to quality education, safe and supportive learning environments, holistic development, and opportunities for academic, social, emotional, and life-skills enhancement.

In addition, the project recognizes the critical role of families, teachers, and the wider community in supporting educational outcomes. Accordingly, the intervention seeks to strengthen educational infrastructure while fostering parental engagement, community participation, and an enabling learning ecosystem that promotes student retention, educational continuity, and long-term academic success. Through continuous engagement with students, educators, parents, and community stakeholders, the project aims to improve educational outcomes and create sustainable pathways towards higher education, employability, and socio-economic development.

Delivery mechanism:

The project will be implemented by **Akshaya Trust** through Akshaya Vidyalaya, supported by its project management team, educational leadership, architects, contractors, engineers, administrative personnel, and community stakeholders. The implementation mechanism is expected to include the following broad activities:

- Planning, design, procurement, and construction of approximately 14,500 sq. ft. of senior school infrastructure
- Development of classrooms and associated educational facilities to create capacity for approximately 360 additional students
- Installation of supporting infrastructure, utilities, accessibility features, and learning resources required for effective school operations
- Expansion of institutional capacity to increase student strength from approximately 240 students to 600 students
- Provision of quality, inclusive, and child-centric educational opportunities for students from underserved rural communities
- Promotion of educational continuity, student retention, and progression from primary to higher secondary education
- Engagement with parents, community members, educators, and local stakeholders to strengthen participation in education and student development
- Monitoring, documentation, reporting, utilization tracking, and impact assessment of project outcomes
- Project administration, governance, financial management, statutory compliance, and institutional oversight

Stakeholders

Sr. No.	Identification	Role (Indicative)
1	Akshaya Trust	Overall project implementation, project management, fund utilization, monitoring, reporting, governance, and regulatory compliance
2	Students of Akshaya	Primary beneficiaries receiving access to quality

	Vidyalaya	education, improved learning infrastructure, and enhanced educational opportunities
3	Parents and Guardians	Support student enrolment, attendance, educational continuity, and engagement in school-related activities
4	Teachers and Academic Staff	Delivery of educational services, student mentoring, learning support, and academic development
5	School Management and Administrative Staff	School operations, administration, infrastructure management, student support, and institutional coordination
6	Architects, Engineers, Contractors, and Technical Consultants	Planning, design, construction, quality assurance, and timely completion of infrastructure development activities
7	Local Communities and Village Stakeholders	Participation in community engagement activities, promotion of education, and support for long-term sustainability of the project
8	Funding Partners, Donors, and Social Investors	Regulatory oversight, statutory approvals, educational compliance, and facilitation of sectoral alignment
9	Government Departments and Educational Authorities	Oversight, compliance review, disclosure monitoring, and impact reporting
10	Social Auditors, Regulatory Authorities, and SSE Ecosystem Participants	Oversight, compliance review, disclosure monitoring, impact assessment, and reporting under applicable SSE and regulatory frameworks

Assumptions:

The successful implementation and sustainability of the proposed project are dependent upon certain assumptions that are expected to support effective execution of planned interventions. These assumptions relate to timely project execution, enrolment demand, stakeholder participation, institutional capacity, and availability of resources throughout the project lifecycle.

- Timely availability of funds for planned infrastructure development, educational facilities, and project implementation activities.
- Completion of construction and infrastructure development activities within the planned timelines and budget estimates.
- Continued demand for quality English-medium education among children from Arpakkam and surrounding rural communities.
- Sustained enrolment, attendance, and participation of students in educational programmes offered by Akshaya Vidyalaya.
- Continued support and engagement from parents, guardians, and community stakeholders towards children's education and academic progression.
- Availability and retention of qualified teaching, administrative, and support staff required for effective school operations and educational delivery.
- Timely availability of statutory approvals, permissions, utilities, and other requirements necessary for infrastructure development and school operations.
- Continued compliance with applicable educational, statutory, environmental, and Social Stock Exchange regulatory requirements.

- Availability of construction materials, contractors, technical expertise, and other resources required for successful project execution.
- Sustained stakeholder support, including donors, social investors, educational authorities, and community institutions, for long-term development and expansion of the educational ecosystem.

16. Activity Breakdown

Objective Alignment	Activity	Description	Timeline
Educational Infrastructure Development (aligned with Objective 1, Objective 2 and Objective 5)	Project planning and technical design	Develop approximately 14,500 sq. ft. of senior school infrastructure at Akshaya Vidyalaya through planning, design, procurement, construction, installation of utilities, and development of supporting educational facilities to strengthen institutional infrastructure, create capacity for an additional 360 students, and support the Trust's long-term vision of serving over 1,200 students.	M1–M15
	Site preparation and mobilization		
	Procurement of construction materials and services		
	Construction of senior school infrastructure		
	Civil works, structural development and finishing activities		
	Installation of electrical, plumbing and utility systems		
	Development of supporting educational infrastructure		
School Capacity Expansion and Educational Access (aligned with Objective 1 and Objective 2)	Classroom operationalization and readiness	Operationalize the newly developed educational infrastructure through classroom setup, installation of learning resources, strengthening of school systems, and enrolment expansion activities aimed at increasing institutional capacity from approximately 240 students to 600 students and improving access to quality English-medium education for underserved rural children.	M12–M18
	Procurement and installation of classroom furniture and learning resources		
	Expansion of student enrolment capacity		
	Student admission and onboarding support activities		
	Strengthening school operational systems		

Inclusive Education and Student Development (aligned with Objective 3 and Objective 4)	Inclusive student outreach and enrolment initiatives	Promote inclusive and equitable educational opportunities for girls, first-generation learners, and students from economically weaker and marginalized communities through student outreach, community engagement, retention initiatives, academic support, and holistic development programmes designed to improve educational continuity, learning outcomes, and progression to higher levels of education.	M12–M18 and ongoing
	Parent and community engagement programmes		
	Student retention and educational continuity initiatives		
	Student retention and educational continuity initiatives		
	Academic support and student development activities		
	Holistic learning and co-curricular engagement programmes		
Community Impact and Institutional Strengthening (aligned with Objective 5)	Community awareness and stakeholder engagement	Strengthen the broader educational ecosystem through community participation, stakeholder engagement, sustainability initiatives, institutional strengthening, and long-term capacity planning aimed at generating lasting educational and socio-economic benefits for students, families, and surrounding rural communities.	M6–M18
	Educational ecosystem strengthening initiatives		
	Sustainability and campus development initiatives		
	Long-term institutional capacity planning		
Monitoring, Documentation, Reporting and Endline Assessment (Cross-cutting support activity aligned with implementation and governance requirements across all project objectives.)	Project monitoring and progress tracking	Undertake project monitoring, construction supervision, documentation, utilization tracking, impact measurement, periodic reporting, and endline evaluation to assess project outcomes and ensure accountability, transparency, and effective implementation	M1–M18
	Data collection and management		
	Progress reporting and documentation		
	Impact measurement and evaluation activities		

	Endline assessment and project review	of project activities.	
Administration and Compliance (Cross-cutting support activity aligned with implementation and governance requirements across all project objectives.)	Project administration and operational management	Ensure effective project governance, financial management, procurement oversight, statutory compliance, audit coordination, SSE reporting, and overall administrative support throughout the project lifecycle.	M1-M18
	Statutory compliance and regulatory reporting		
	Financial management and audit support		
	Procurement and contract management		
	SSE reporting and governance documentation		

Objective 1: To expand access to quality English-medium education for underserved rural children through the development of approximately 14,500 sq. ft. of senior school infrastructure at Akshaya Vidyalaya.

Objective 2: To increase the school's capacity from approximately 240 students to 600 students by creating educational infrastructure for an additional 360 students.

Objective 3: To promote inclusive and equitable educational opportunities for girls, first-generation learners, and students from economically weaker and marginalized communities across Arpakkam and surrounding rural areas.

Objective 4: To improve educational continuity and learning outcomes by enabling students to pursue education from primary to higher secondary levels within the same institution and reducing the risk of school dropouts.

Objective 5: To strengthen rural educational infrastructure capable of supporting over 1,200 students under the Trust's long-term expansion plan while generating wider social and community impact.

17. THEORY OF CHANGE

Input	Activity	Output	Outcome	Impact	Key Assumptions
Financial Resources	Planning, design, procurement, and construction of senior school infrastructure; installation of	Approximately 14,500 sq. ft. of senior school infrastructure developed, including 12	Increased institutional capacity and improved access to quality education for	Strengthened rural educational infrastructure supporting long-term educational access,	Timely availability and utilisation of funds; infrastructure completed within planned timelines and

	educational facilities; enrolment expansion; monitoring, reporting, and compliance activities.	classrooms and associated educational facilities.	underserved rural children.	community development, and socio-economic mobility.	budget; available capacity effectively utilised through enrolment and retention; infrastructure continues to serve future generations of students.
Technical Expertise	Project planning, technical design, construction supervision, infrastructure quality assurance, and operational readiness activities.	Educational infrastructure constructed in accordance with required quality, safety, and operational standards.	Improved learning environment and institutional readiness to deliver quality education.	Establishment of a sustainable and scalable educational institution capable of supporting future expansion beyond current capacity.	Architects, engineers, educational planners, contractors, and project management personnel remain available; educational facilities are effectively utilised for academic delivery; infrastructure quality supports long-term institutional growth.
Human Resources	School operational readiness, student enrolment support, academic delivery, community engagement, monitoring, and reporting activities.	Institutional systems strengthened to support approximately 600 students, compared to the existing capacity of approximately 240 students.	Improved student enrolment, retention, educational continuity, and learning opportunities.	Improved educational attainment, higher education readiness, and long-term development opportunities for rural students.	School leadership, teachers, administrative personnel, and support staff remain engaged throughout implementation; adequate staffing and educational support continue to be

					available; students continue their educational progression.
Educational Infrastructure, Learning Resources and Campus Facilities	Classroom development, installation of furniture, utilities, and learning resources; operationalisation of educational facilities.	Capacity created for approximately 360 additional students, increasing total school capacity to 600 students.	Improved access to quality English-medium education and reduced barriers to educational progression.	Reduced educational exclusion and strengthened educational pathways for rural and underserved communities.	Timely procurement and operationalisation of infrastructure and resources; infrastructure remains functional, accessible, and adequately maintained; continued community demand for quality education.
Community Participation and Institutional Support	Student outreach, community engagement, parent participation initiatives, stakeholder coordination, and educational awareness activities.	Increased participation of girls, first-generation learners, and students from economically weaker and marginalized communities in educational programmes.	Improved educational continuity, reduced dropout risk, greater inclusion, and stronger community participation in education.	Enhanced socio-economic mobility, stronger educational outcomes, and wider social impact across Arpakkam and surrounding rural communities.	Active participation from students, parents, community stakeholders, donors, and educational authorities; community engagement translates into sustained participation and retention; educational attainment contributes to long-term community development.

18. LOGICAL FRAMEWORK

Logic	Key Performance Indicators (KPIs)	Means of Verification (MoV)	Assumptions
Goal: To expand access to quality English-medium education for underserved rural children in Arpakkam and surrounding communities, and to strengthen rural educational infrastructure capable of supporting the Trust's long-term vision of serving over 1,200 students.	Increased overall institutional capacity and educational attainment among target beneficiary communities.	Endline assessment reports; long-term school enrolment and outcome records.	Continued institutional commitment and stakeholder support toward the Trust's long-term educational vision.
Objectives: (i) Develop approximately 14,500 sq. ft. of senior school infrastructure; (ii) Increase school capacity from approximately 240 to 600 students; (iii) Promote inclusive access for girls, first-generation learners, and economically weaker communities; (iv) Improve educational continuity from primary to higher secondary level and reduce dropouts; (v) Strengthen infrastructure to support the Trust's long-term expansion plan.	Infrastructure developed as planned; enrolment capacity achieved; participation rates of target groups; retention and progression rates.	Project completion reports; enrolment and demographic records; academic progression records.	Objectives remain aligned with community needs and Trust priorities throughout implementation.
Inputs: Financial resources, land and existing school infrastructure, construction materials, technical expertise, project management personnel, educational	Funds utilized for project activities; technical and project management resources deployed; construction materials and services procured;	Financial records; procurement records; contracts and work orders; HR and deployment records; governance and	Timely availability of funds, technical expertise, construction resources, and institutional support.

resources, monitoring systems, and institutional support deployed for project implementation.	monitoring, governance, and compliance systems operationalized; educational infrastructure development resources mobilized.	compliance documentation.	
Activities: Project planning, design, procurement, construction of approximately 14,500 sq. ft. of senior school infrastructure, installation of utilities and learning facilities, classroom operationalization, enrolment expansion, community engagement, monitoring, reporting, and compliance activities.	Number of project activities completed; construction milestones achieved; number of classrooms developed; number of stakeholder engagement activities conducted; number of monitoring and reporting activities completed.	Project progress reports; construction records; site inspection reports; procurement and installation records; monitoring reports.	Planned activities are implemented within the project timeline and required approvals and resources remain available.
Outputs: Senior school infrastructure developed and operationalized to support educational expansion and improved access to quality education.	Approximately 14,500 sq. ft. of educational infrastructure developed; 12 classrooms and associated educational facilities created; capacity created for 360 additional students; school capacity increased from approximately 240 to 600 students; educational facilities operationalized and ready for use.	Completion certificates; construction and engineering reports; asset registers; school infrastructure records; project completion reports.	Infrastructure development is completed as planned and facilities remain operational and accessible.
Outcomes: Improved access to quality English-medium education, increased enrolment capacity, enhanced educational continuity, and greater	Increased student enrolment capacity from 240 to 600 students; 360 additional students provided access to educational	School enrolment records; student demographic records; attendance and retention records; academic	Students continue enrolment and attendance, parents remain supportive of education, and the school maintains

inclusion of underserved students.	infrastructure; increased participation of girls, first-generation learners, and economically weaker students; improved student retention and progression to higher grades; reduced risk of school dropouts due to availability of higher secondary education within the same institution.	progression records; monitoring and evaluation reports.	adequate operational capacity.
Impact: Expanded access to quality education, strengthened rural educational infrastructure, improved educational outcomes, and enhanced socio-economic development opportunities for students and surrounding communities.	600 students supported through expanded institutional capacity; increased educational attainment among rural students; improved access to secondary and higher secondary education in the project area; enhanced educational opportunities for girls and marginalized communities; strengthened educational infrastructure supporting the Trust's long-term vision of serving over 1,200 students.	Endline assessment reports; school records; educational outcome assessments; beneficiary and stakeholder feedback; impact assessment studies.	Continued stakeholder engagement, sustained school operations, community demand for education, and long-term utilization of infrastructure

19. MONITORING & EVALUATION FRAMEWORK

Stage	Description	Method	Tool	Frequency	Responsibility
Baseline	Assessment of existing school infrastructure, current student enrolment,	Mixed Method (Qualitative & Quantitative)	Baseline assessment formats, school records, enrolment	Once at project initiation (Month 1 – Month 3)	Project Manager, School Management, Monitoring Team,

	institutional capacity, educational access, demographic profile of students, availability of educational facilities, and educational needs of the target communities prior to commencement of project activities.		data, infrastructure assessment checklists, stakeholder consultations, community surveys, site inspection reports		Technical Consultants
Midline	Review of implementation progress including infrastructure development, construction milestones, fund utilization, procurement activities, classroom readiness, stakeholder engagement, enrolment planning, and progress towards achievement of project outputs and objectives.	Mixed Method (Qualitative & Quantitative)	Site inspection reports, construction progress reports, utilization records, monitoring visit reports, stakeholder consultations, project review formats, progress tracking tools	Periodic / Quarterly during implementation (Month 4 – Month 15)	Project Manager, Monitoring Team, Technical Consultants, School Management Committee
Endline	Final assessment of project outputs including infrastructure completion, capacity creation for	Mixed Method (Qualitative & Quantitative)	Endline assessment survey, infrastructure completion reports, asset verification records,	Once at project closure (Month 16 – Month 18)	Project Manager, Monitoring & Evaluation Team, School Management, Independent Evaluators

	additional students, operational readiness of educational facilities, achievement of project objectives, expected educational benefits, institutional strengthening outcomes, and sustainability mechanisms established under the project.		school enrolment records, stakeholder interviews, impact assessment study, comparative analysis, documentation review		
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20. BUDGET DETAILS and FUND UTILIZATION

a. Total project outlay

Sr No	Category	Amount (INR)	Allocation (%)	Nature of expense
1	Construction of Senior School Building Infrastructure (including Project Planning, Procurement, Mobilization and Site Preparation)	₹6,45,05,556	84.21%	Capital Expenditure
2	Installation of Educational Infrastructure, Utilities and Campus Facilities	₹78,00,000	10.18%	Capital Expenditure
3	Operational Readiness, Classroom Setup and Capacity Expansion Activities	₹42,90,000	5.60%	Operational Expenditure
	Grand Total	₹7,65,95,556	100.00%	

b. Activity Specific breakdown

Category 1: Construction of Senior School Building Infrastructure

S r n o	Activity head	Q1 (M1- M3)	Q2 (M4- M6)	Q3 (M7- M9)	Q4 (M10- M12)	Q5 (M13- M15)	Q6 (M1 5- M18)	Total
1	Site Mobilization & Excavation Works	54,86,410	-	-	-	-	-	54,86,410
2	RCC / Concreting Works	70,13,590	83,06,350	-	-	-	-	1,53,19,940
3	Shuttering Works	-	35,00,588	-	-	-	-	35,00,588
4	Steel Reinforcement Works	-	41,93,062	25,80,138	-	-	-	67,73,200
5	Masonry Works	-	-	34,52,590	-	-	-	34,52,590
6	Waterproofing Works	-	-	18,88,590	-	-	-	18,88,590
7	Joinery Works (Doors, Windows & Ventilators)	-	-	19,49,950	-	-	-	19,49,950
8	Plastering Works	-	-	34,89,850	-	-	-	34,89,850
9	Flooring Works	-	-	36,38,882	9,64,268	-	-	46,03,150
10	Painting & Finishing Works	-	-	-	14,02,161	-	-	14,02,161
11	Courtyard, Handrail, Safety Grill & Toilet	-	-	-	39,53,000	-	-	39,53,000

	Cubicle Works							
12	Miscellaneous Civil Works	-	-	-	19,35,200	-	-	19,35,200
13	Electrical Works	-	-	-	53,75,463	-	-	53,75,463
14	Plumbing Works	-	-	-	3,69,908	50,05,556	-	53,75,464
	Grand Total	1,25,00,000	1,60,00,000	1,70,00,000	1,40,00,000	50,05,556	0	6,45,05,556

Basis: Excavation, RCC, Shuttering, Steel, Masonry, Waterproofing, Joinery, Plastering, Flooring, Painting, Courtyard/Safety works, and Misc. civil works per the Civil Abstract tab; Electrical and Plumbing at 10% each of tendered value; 18% GST loaded proportionally across all items

Category 2: Installation of Educational Infrastructure, Utilities and Campus Facilities

Sr no	Activity head	Q1 (M1-M3)	Q2 (M4-M6)	Q3 (M7-M9)	Q4 (M10-M12)	Q5 (M13-M15)	Q6 (M15-M18)	Total
1	Procurement of School Buses (2 Nos)	-	-	-	-	48,00,000	-	48,00,000
2	Classroom Furniture & Fixtures (12 Classrooms)	-	-	-	-	30,00,000	-	30,00,000
	Grand Total	0	0	0	0		0	78,00,000

Category 3: Operational Readiness, Classroom Setup and Capacity Expansion Activities

Sr no	Activity head	Q1 (M1-M3)	Q2 (M4-M6)	Q3 (M7-M9)	Q4 (M10-M12)	Q5 (M13-M15)	Q6 (M15-M18)	Total
1	Recruitment & Salaries – Teaching & Support Staff (Head Master, Senior	-	-	-	-	16,20,000	16,20,000	32,40,000

	Teachers, Assistants, Housekeeping – 30 personnel)							
2	Electricity & Utility Charges	30,000	30,000	30,000	30,000	30,000	30,000	1,80,000
3	Stationery & Office Consumables	-	-	-	-	-	1,14,000	1,14,000
4	School Notebooks for Students	-	-	-	-	-	2,16,000	2,16,000
5	Student Uniforms (360 Students)	-	-	-	-	-	5,40,000	5,40,000
	Grand Total	-	-	8,10,000	8,10,000	8,10,000	22,20,000	42,90,000

c. Detailed budget breakdown: unit cost

Sr No	Budget Head	Unit cost (INR)	No. of units (students)	Amount (INR)
1	Construction of Senior School Building Infrastructure	1,07,510	600	6,45,05,556
2	Installation of Educational Infrastructure, Utilities and Campus Facilities	13,000	600	78,00,000
3	Operational Readiness, Classroom Setup and Capacity Expansion Activities	7,150	600	42,90,000
	Grand Total	1,27,660	600	7,65,95,556

d. Issue related expense breakdown

Sr no	Particulars	Amount (INR)
1	Documentation & Compliance fees	50000
2	Registrar fees	50000
3	NSDL/CDSL fees	54000
4	Marketing & Advertising fees	25000
5	NSE Listing fees	25000

6	Escrow bank account charges	30000
7	Impact reporting fees	125000
8	Miscellaneous expenses (purchase of non-judicial papers for TPA etc	8000
9	Consultancy fees	3829800
10	Grand Total	4196800

21. IMPLEMENTATION TIMELINE

a. Implementation plan- phase wise

Phase	Duration	Activity	Output
Phase 1: Project Planning, Procurement, Mobilization and Site Preparation	M1–M2 (2 Months)	Detailed project planning, architectural and engineering design, statutory approvals, procurement planning, contractor mobilization, site preparation, layout finalization, and project management arrangements.	➤ Architectural and engineering designs finalized ➤ Statutory approvals and technical clearances obtained. ➤ Contractors and vendors mobilized. ➤ Site preparation and project mobilization completed. ➤ Procurement and implementation plans finalized.
Phase 2: Construction of Senior School Building Infrastructure	M2–M14 (13 Months)	Construction of the 14,500 sq. ft. senior school building, including excavation, RCC works, masonry, structural works, plastering, flooring, painting, electrical and plumbing works, finishing, and safety infrastructure.	➤ Approximately 14,500 sq. ft. senior school building constructed. ➤ 12 classrooms and associated academic infrastructure completed. ➤ Electrical, plumbing and safety systems installed. ➤ Building infrastructure completed and ready for commissioning.
Phase 3: Installation of Educational Infrastructure, Utilities and	M10–M16 (7 Months)	Procurement and installation of classroom furniture and fixtures, educational infrastructure, campus utilities, and deployment of	➤ Furniture and fixtures installed in 12 classrooms. ➤ Educational infrastructure and

Campus Facilities		two school buses to support expanded educational access.	campus facilities operationalized. ➤ Two school buses procured and deployed. ➤ School infrastructure ready for academic operations.
Phase 4: Operational Readiness, Classroom Setup and Capacity Expansion Activities	M14–M18 (5 Months)	Classroom commissioning, recruitment and deployment of teaching and support staff, procurement of uniforms, notebooks, stationery and learning materials, classroom setup, and operational readiness for expanded student enrolment.	➤ Teaching and support staff recruited and deployed. ➤ Learning materials, uniforms and stationery procured. ➤ Classrooms commissioned and operationalized. ➤ Infrastructure prepared to accommodate an additional 360 students, increasing total capacity from approximately 240 to 600 students.
Phase 5: Project Monitoring, Financial Management, Reporting and Compliance	M1–M18 (18 Months)	Project monitoring, financial management, progress reporting, documentation, statutory compliance, audit coordination, governance oversight, SSE reporting, and project evaluation.	➤ Periodic monitoring and progress reviews completed. ➤ Financial management and audit requirements fulfilled. ➤ Statutory and SSE compliance requirements met. ➤ Project documentation and reporting completed throughout implementation. ➤ Final project evaluation and completion report prepared.

b. Detailed quarter wise implementation plan

Quarter 1: Month 1 – Month 3

Duration (Weeks)	Phase	Activity	Output
4	1	Project planning, architectural and engineering design	Project implementation plan and technical designs finalized.
6	1	Procurement planning, contractor mobilization and statutory approvals	Procurement strategy completed and contractors mobilized.
8	1	Site preparation, layout marking and excavation works	Site prepared and excavation works initiated.
10	2	RCC foundation and structural works	Foundation and initial RCC works completed.
12	5	Project monitoring, financial management and governance	Monitoring, reporting and governance systems operationalized.

Quarter 2: Month 4 – Month 6

Duration (Weeks)	Phase	Activity	Output
12	2	RCC structural construction	Structural framework substantially completed.
10	2	Shuttering and reinforcement works	Structural reinforcement and formwork completed.
8	2	Initial masonry works	Masonry activities commenced across the building.
12	5	Monitoring, documentation and financial reporting	Quarterly progress monitoring and reporting completed.
12	5	Statutory compliance and governance	Compliance and governance activities continued.

Quarter 3: Month 7 – Month 9

Duration (Weeks)	Phase	Activity	Output
12	2	Masonry, waterproofing and plastering works	Building envelope and internal wall works completed.
10	2	Joinery works (doors, windows and ventilators)	Joinery installation completed.
10	2	Flooring works	Flooring completed across major portions of the building.
12	5	Project monitoring, quality assurance and reporting	Construction quality monitored and documented.

Quarter 4: Month 10 – Month 12

Duration (Weeks)	Phase	Activity	Output
10	2	Painting, finishing and miscellaneous civil works	Interior and exterior finishing substantially completed.
8	2	Courtyard, handrails, safety grills and toilet cubicle works	Safety and accessibility infrastructure completed.
12	2	Electrical installations	Electrical systems installed and tested.
10	2	Initial plumbing installations	Plumbing installations substantially completed.
10	3	Procurement planning for educational infrastructure	Procurement process initiated for classroom furniture, buses and utilities.
12	5	Monitoring, reporting and governance	Progress reporting and compliance maintained.

Quarter 5: Month 13 – Month 15

Duration (Weeks)	Phase	Activity	Output
8	2	Final plumbing works and commissioning	Building construction completed and commissioned.
12	3	Procurement and installation of classroom furniture and fixtures	Furniture installed across all 12 classrooms.
10	3	Procurement and deployment of two school buses	School transport facilities operationalized.
10	4	Classroom setup and operational readiness activities	Classrooms prepared for academic operations.
12	4	Recruitment and onboarding of teaching and support staff	Human resources mobilized for commencement of academic activities.
12	5	Monitoring, financial management and compliance	Quarterly monitoring and governance completed.

Quarter 6: Month 16 – Month 18

Duration (Weeks)	Phase	Activity	Output
12	4	Procurement of uniforms, notebooks, stationery and learning materials	Student learning resources procured and distributed.
12	4	Deployment of teaching and support staff and classroom operationalization	Expanded academic infrastructure operationalized for increased student enrolment.
12	4	Capacity expansion and school readiness activities	School prepared to accommodate approximately

			600 students.
12	5	Final monitoring, project evaluation and completion reporting	Final project documentation, evaluation and completion report prepared.
12	5	Financial closure, audit and statutory compliance	Audit, statutory compliance and project closure completed.

22. RISKS & MITIGATION: PROJECT

Category	Risks	Description	Mitigation Strategy
Construction & Project Execution	Delays in construction activities	Delays arising from contractor performance, labour shortages, adverse weather conditions, supply chain disruptions, or unforeseen site conditions may affect timely completion of the senior school building.	Detailed project planning, milestone-based monitoring, regular site supervision, contractor performance reviews, contingency planning, and timely procurement will be undertaken to minimize implementation delays.
Procurement & Infrastructure	Delays in procurement and installation of educational infrastructure	Delays in procurement or delivery of classroom furniture, school buses, utilities, or other infrastructure may affect operational readiness.	Advance procurement planning, vendor due diligence, phased procurement schedules, and regular progress reviews will be adopted to ensure timely installation and commissioning.
Beneficiary Enrolment	Lower than anticipated student enrolment	Student enrolment may grow at a slower pace than anticipated due to demographic changes, competition from nearby schools, or limited awareness regarding the expanded facilities.	Community outreach, awareness campaigns, engagement with parents, collaboration with local communities, and continued emphasis on affordable quality education will support enrolment growth.
Human Resources	Recruitment and retention of qualified teaching personnel	Difficulty in recruiting or retaining qualified teachers and support staff may affect educational quality and timely operationalization of the expanded facilities.	Competitive recruitment practices, professional development opportunities, supportive work environments, and effective human resource management systems will be implemented.
Educational Quality	Maintaining quality of teaching and learning outcomes	Expansion in student capacity may place additional demands on teaching quality, classroom management, and academic performance.	Appropriate teacher-student ratios, continuous teacher training, academic monitoring, standardized teaching practices, and periodic learning assessments will be maintained.
Infrastructure Operations	Maintenance of school infrastructure and assets	Newly constructed infrastructure, furniture, school buses, and utilities require regular maintenance to ensure safe and effective utilization.	Preventive maintenance schedules, annual maintenance planning, asset management systems, and periodic infrastructure inspections will be implemented.
Financial Sustainability	Increase in project or operational costs	Inflation, escalation in construction material prices, utility costs, transportation expenses, and personnel costs may increase overall expenditure.	Periodic financial reviews, prudent budget management, cost optimization measures, diversified resource mobilization, and effective financial controls will be maintained.

Monitoring & Documentation	Inadequate monitoring and project documentation	Weak documentation or monitoring systems may affect performance tracking, reporting accuracy, and compliance requirements.	Standardized monitoring formats, digital documentation, periodic reviews, internal audits, and defined reporting protocols will be implemented throughout the project period.
Community Participation	Limited community and parental engagement	Limited participation from parents and the local community may affect student retention, educational continuity, and long-term project impact.	Regular parent-teacher interactions, community meetings, stakeholder consultations, and awareness programmes will strengthen community ownership and participation.
Compliance & Governance	Statutory, regulatory and SSE compliance risks	Non-compliance with applicable statutory, educational, financial, labour, or Social Stock Exchange reporting requirements may affect project implementation and stakeholder confidence.	Regular compliance reviews, internal governance systems, statutory audits, professional advisory support, and timely regulatory reporting will be maintained.
External Factors	Natural disasters, public health emergencies, or force majeure events	Events such as floods, extreme weather conditions, pandemics, or other unforeseen circumstances may disrupt construction activities or school operations.	Business continuity planning, emergency preparedness measures, flexible implementation schedules, insurance coverage where appropriate, and stakeholder coordination will support operational resilience.
Long-Term Sustainability	Sustainability of expanded educational infrastructure	Continued operation and maintenance of the expanded facilities require sustained institutional capacity and financial resources beyond the project period.	The Trust will leverage its established institutional systems, continued philanthropic and CSR partnerships, prudent financial management, and community support to sustain school operations and maintain educational infrastructure over the long term.

23. SUSTAINABILITY

A. Institutional Sustainability

The proposed expansion of Akshaya Vidyalaya has been designed as a long-term educational infrastructure initiative to strengthen access to quality English-medium education in rural Kanchipuram District. Sustainability of the project will be ensured through the creation of permanent senior school infrastructure, institutional governance by Akshaya Trust, deployment of qualified teaching and administrative personnel, standardized academic systems, and continuous monitoring of educational outcomes.

The project enables the Trust to provide uninterrupted education from primary to higher secondary level within the same institution, thereby creating a sustainable educational ecosystem that supports improved learning continuity, student retention, and long-term institutional growth.

B. Operational Sustainability

Operational sustainability of the expanded school will be supported through:

- Development of permanent senior school infrastructure designed for long-term educational use.
- Recruitment and retention of qualified teachers, academic coordinators, and support staff for higher secondary education.
- Adoption of standardized academic planning, classroom management, student assessment, and school administration systems.
- Periodic monitoring of enrolment, attendance, learning outcomes, infrastructure utilization, and overall school performance.
- Continuous maintenance of classrooms, utilities, sanitation facilities, transportation assets, and educational infrastructure.
- Active engagement with parents, School Management Committees, local communities, and education stakeholders to strengthen student participation and reduce dropout rates.

These measures will enable the school to effectively utilize the expanded infrastructure while maintaining quality education and operational efficiency beyond the project period.

C. Financial Sustainability and Self-Sustainability Model

The project adopts a blended financial sustainability model comprising philanthropic contributions, CSR funding, grants, individual donations, and institutional fundraising support.

Following completion of the infrastructure expansion, the recurring operational costs of the school are expected to be supported through a combination of:

- CSR partnerships and institutional grants.
- Philanthropic donations and individual contributions.
- Support from long-term funding partners.
- Nominal fee contributions from families with the ability to pay, while continuing financial assistance for students from economically weaker backgrounds.
- Periodic fundraising initiatives undertaken by the Trust.

Since the proposed funding primarily supports capital infrastructure creation, the school building is expected to remain a long-term institutional asset capable of serving multiple generations of students. The expanded infrastructure will substantially reduce future capital expenditure requirements while enabling gradual growth in enrolment and educational programmes.

D. Community Sustainability

- The project has been designed to create sustained educational benefits for rural communities by strengthening local access to quality schooling.
- Through improved educational infrastructure, the project is expected to:
- Increase educational participation among girls and first-generation learners.
- Reduce school dropouts by enabling uninterrupted education up to higher secondary level.
- Strengthen parent and community engagement in children's education.

- Improve educational aspirations among rural households.
 - Create a stronger culture of continued education within surrounding villages.
- As successive batches of students complete higher secondary education, the long-term social benefits are expected to extend to families and communities through improved educational attainment, employability, and socio-economic mobility.

E. Scalability Framework

- The proposed infrastructure expansion represents Phase II of Akshaya Trust's long-term institutional development strategy.
- The project establishes foundational educational infrastructure capable of supporting future expansion through:
- Construction of approximately 14,500 sq. ft. of permanent senior school infrastructure.
- Development of 12 additional classrooms and associated educational facilities.
- Expansion of student capacity from approximately 240 students to 600 students.
- Creation of infrastructure capable of supporting the Trust's long-term vision of educating over 1,200 students through subsequent phases of expansion.

The institutional systems established under the project, including academic management processes, school governance mechanisms, infrastructure planning standards, monitoring systems, and community engagement practices, are expected to serve as a scalable framework for future campus expansion and educational programme development.

- Subject to availability of resources, the Trust may further scale the model through:
- Construction of additional academic blocks and classrooms.
- Expansion of science, computer, and vocational learning facilities.
- Development of sports and extracurricular infrastructure.
- Enhancement of digital learning and smart classroom facilities.
- Expansion of transportation and student support services.
- Introduction of additional higher secondary academic streams and skill-based education programmes.

F. Long-Term Social Impact Sustainability

The project seeks to generate sustained educational and social impact by creating permanent infrastructure that expands access to quality education for underserved rural children.

By increasing school capacity from approximately 240 students to 600 students, while establishing infrastructure capable of supporting over 1,200 students under the Trust's long-term expansion plan, the project is expected to deliver lasting improvements in educational access, learning continuity, gender inclusion, and educational equity across Arpakkam and neighbouring rural communities.

Over time, the intervention is expected to contribute towards higher school completion rates, reduced dropout levels, improved learning outcomes, greater participation of girls and first-generation learners in secondary education, and enhanced opportunities for higher education and employment.

Accordingly, the proposed intervention establishes a scalable, institutionally sustainable,

and community-centred model for strengthening rural educational infrastructure and advancing inclusive educational development over the long term.

24. ALIGNMENT OF GOALS

The proposed Senior School Infrastructure Expansion Project at Akshaya Vidyalaya aligns with national priorities relating to quality education, rural educational infrastructure, inclusive development, and equitable access to secondary education. The project contributes towards relevant Sustainable Development Goals (SDGs), Government of India educational priorities, and the eligible social activities recognized under the Social Stock Exchange (SSE) framework.

A. Alignment with Sustainable Development Goals (SDGs)

SDG	Alignment with Project
SDG 4: Quality Education	The project expands access to quality English-medium education by constructing approximately 14,500 sq. ft. of senior school infrastructure, increasing school capacity, improving learning environments, and enabling uninterrupted education from primary to higher secondary level.
SDG 5: Gender Equality	The expanded infrastructure will improve access to secondary education for girls from rural and economically disadvantaged communities, supporting greater enrolment, retention, and completion of higher secondary education.
SDG 9: Industry, Innovation and Infrastructure	The project strengthens rural social infrastructure through the development of permanent educational facilities that enhance learning capacity and support long-term educational development.
SDG 10: Reduced Inequalities	The project promotes equitable educational opportunities for first-generation learners, economically weaker students, and marginalized rural communities by reducing barriers to quality education.
SDG 11: Sustainable Cities and Communities	By strengthening educational infrastructure within rural communities, the project contributes towards inclusive and resilient community development while reducing educational disparities between rural and urban areas.

B. Alignment with Government of India Priorities

The project supports various national priorities relating to school education, educational infrastructure, inclusive learning, and equitable access to quality education.

Government Initiative / Policy Area	Alignment with Project
National Education Policy (NEP) 2020	Supports universal access to quality school education, improved educational infrastructure, equitable learning opportunities, reduction in school dropouts, and strengthened secondary education.
Samagra Shiksha	Aligns with objectives relating to strengthening school infrastructure, improving access to secondary education,

	promoting inclusive education, and enhancing learning outcomes.
Right of Children to Free and Compulsory Education (RTE) Act, 2009	Supports improved educational access and quality learning environments for children by strengthening school infrastructure and expanding educational capacity.
Beti Bachao Beti Padhao	Promotes increased participation of girls in secondary education by improving access to safe and quality educational facilities in rural communities.
Skill India Mission (Indirect Alignment)	By enabling students to complete higher secondary education, the project strengthens the educational foundation necessary for future vocational education, higher education, and employability.

C. Alignment with Social Stock Exchange (SSE) Eligible Activities

The project falls within the eligible social sector activities recognized under the Social Stock Exchange framework and is principally aligned with the following categories:

SSE Eligible Activity	Project Alignment
Promotion of Education, Employability and Livelihoods	Expansion of senior school infrastructure to improve access to quality English-medium education, strengthen educational continuity, and enhance long-term employability opportunities for rural students.
Promotion of Gender Equality, Women's Empowerment and Educational Inclusion	Improved access to secondary education for girls and students from economically weaker and marginalized communities through expanded educational infrastructure.
Promotion of Rural Development	Development of permanent educational infrastructure in a rural area, strengthening local educational assets and supporting long-term community development.
Advancement of Social Welfare through Educational Development	Creation of inclusive educational infrastructure that promotes equitable access to learning opportunities, reduces school dropouts, and improves educational outcomes for underserved rural children.

The proposed project contributes towards strengthening rural education by expanding access to quality English-medium schooling, improving educational continuity, reducing dropout risk, and creating permanent infrastructure capable of supporting long-term educational growth. By increasing school capacity from approximately 240 students to 600 students, while establishing infrastructure capable of supporting over 1,200 students under the Trust's long-term expansion plan, the project advances national education priorities and contributes towards inclusive, equitable, and sustainable educational development in rural Tamil Nadu.

SECTION IV – ABOUT THE ORGANIZATION

OUR OPERATIONS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties.

This section should be read in conjunction with the sections “Forward-Looking Statements”, “Risk Factors” and “Financial Statements” on pages 13, 14 and 96 of this Draft Fund-Raising Document.

In this section any reference to “we”, “us” or “our” refers to *Akshaya Trust* (the “Trust”). 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 96 of this Draft Fund-Raising Document.

BACKGROUND

Akshaya Trust is a registered public charitable trust working to address the twin challenges of elder destitution and educational inequity in Tamil Nadu through free old age care and free English medium education. The Trust is legally registered under the Indian Trusts Act, 1882, vide Registration No. 619 of 2001 of Book IV, dated 21st November 2001, at the Office of the District Registrar, Chennai. This was subsequently supplemented by a Deed executed on 18th March 2002 to rectify certain omissions in the original deed.

The Trust was founded by Mr. G. Gopalan, S/o Sri R. Ganesan, a Chennai based entrepreneur turned philanthropist. It was born from his conviction that society bears a responsibility to care for its most vulnerable members, including abandoned senior citizens with no family support and children from underserved communities without access to quality education. This conviction shaped the Trust's founding mission, "Propelling the young and Protecting the old," and its object clause, which commits the Trust to the promotion of literacy, relief of the poor, aged and destitute, and the running of old age homes, among other charitable objects. The income and corpus of the Trust are applied solely toward these purposes and are never used for the benefit of its trustees.

Since its incorporation in 2001, Akshaya Trust has expanded from its first old age home at Mudichur, established in 2002, to a network of five free homes across Chennai. These are located at Mudichur, Pallikaranai, Valasaravakkam, Palavakkam and Velappanchavadi, established progressively through 2018, 2019, 2021, 2022 and 2023 respectively, and together they care for over 300 destitute senior citizens. In parallel, the Trust established Akshaya Vidyalaya, a free English medium school at Arpakkam village in Kanchipuram District, which currently serves more than 240 students from underserved rural communities. In 2024, Akshaya Trust became the first old age home in Tamil Nadu to register with the Social Stock Exchange segment of the National Stock

Exchange, and it is counted among the first 100 NGOs listed on the NSE SSE.

Legal & Institutional Status

Registered Under: Indian Trusts Act, 1882
Registration No.: 619 of 2001 of Book IV
12A Registration: AAATA7334D25CH01
80G Approval: AAATA7334D25CH02
CSR-1 Registration: CSR00014993
FCRA Registration: 075901576



OUR MISSION

- To provide underprivileged senior citizens a comprehensive, holistic care, including shelter, healthy food, medical support, and a loving community, to ensure their physical and emotional well-being.
- To empower economically disadvantaged youth by providing quality education and skill development, transforming them into self-reliant citizens who positively impact society.
- To execute sustainable social projects that can uplift and empower the rural and underserved urban communities.



OUR VISION

To build a caring society where underprivileged senior citizens live with dignity, comfort and happiness, and economically disadvantaged youth are empowered through equal opportunity for education and growth.

OUR INITIATIVES

The Trust focuses on two core areas of intervention: dignified residential care for abandoned and destitute senior citizens, and free, quality education for children from underserved rural communities, delivered through a network of physical facilities across Chennai and Kanchipuram District.

As of FY2025-26, Akshaya Trust has:

- Operated 7 free old age homes across Chennai and Kanchipuram District, located at Mudichur, Pallikaranai, Valasaravakkam, Palavakkam, Velappanchavadi, KK Nagar, and Arpakkam, established progressively between 2002 and 2025.
- Cared for over 400 destitute senior citizens across these homes.
- Run Akshaya Vidyalaya, a free English medium school at Arpakkam village, Kanchipuram District, serving [confirm current student count] students.
- Sponsored educational fees for over [confirm current figure] students from low-income families.
- Engaged a donor base that grew from about 3,612 contributors in FY2020-21 to 9,245

in FY2025-26, with repeat donors growing from 1,174 to 4,890 over the same period.

- Grown annual spending roughly fivefold, from ₹128.1 lakh in FY2020-21 to ₹640.29 lakhs in FY2025-26.

The Trust's elder care model includes nutritious meals, round the clock medical support from visiting doctors and nurses, recreational and spiritual activities, and end of life care conducted with full dignity where family members are absent. This is supported by healthcare partnerships with Hindu Mission Hospital, Balaji Hospital, and Sankara Eye Hospital for free medical treatment, and with Gothi Charitable Trust and Apollo Pharmacy for monthly medicine supply. The homes also incorporate solar power plants, solar water heaters, and generator backup as part of their operational infrastructure. In 2024, Akshaya Trust became the first old age home in Tamil Nadu to register with the Social Stock Exchange segment of the National Stock Exchange, and is counted among the first 100 NGOs listed on the NSE SSE. The Trust has also been recognised through the 19th National Sevaa Dharmik Award for Social Service and Humanitarian Excellence in 2025, a first prize for outstanding performance on International Elder's Day, and an honour from the Samudhaaya Foundation.

Key highlights since inception include the following.

- 7 free old age homes operational across Chennai, caring for 400 plus senior citizens.
- 1 school, Akshaya Vidyalaya, providing free education to 525 plus students now operating from an expanded campus at Arpakkam (new campus inaugurated May 2025)
- Fivefold growth in annual spending over five years, from ₹128 lakh to ₹640 lakh.
- Donor base expansion from 3500 to 9000+ contributors over five years.
- 200 plus eyes donated and 100 plus organ donation pledges facilitated through awareness initiatives.
- End to end digital donor management system, with 95 percent of transactions conducted digitally.
- Documented standard operating procedures for admissions, procurement, and end of life care.
- First old age home from Tamil Nadu registered with the Social Stock Exchange.
- National recognition through multiple humanitarian service awards including five new awards received in FY2025-26.

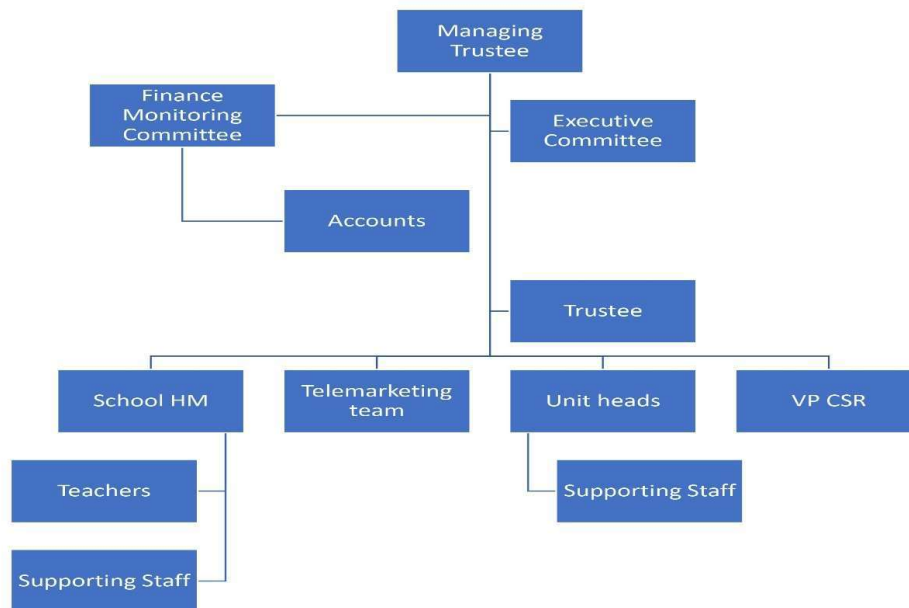
HISTORY AND MAIN OBJECTIVES

Corporate Profile

Akshaya Trust ("the Trust") is a registered public charitable trust established on 21st November 2001, under the provisions of the Indian Trusts Act, 1882, and registered at the Office of the District Registrar, Chennai (Registration No. 619 of 2001 of Book IV). This was subsequently supplemented by a Deed executed on 18th March 2002 to rectify certain omissions in the original deed. The Trust's registered office is located at B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai 600004, Tamil Nadu.

The Trust is registered under Section 12A and Section 80G of the Income Tax Act, 1961, enabling tax exemption and donor benefits, and holds FCRA registration bearing Registration No. 075901576. In 2024, Akshaya Trust became the first old age home in Tamil Nadu to register with the Social Stock Exchange segment of the National Stock Exchange, and is counted among the first 100 NGOs listed on the NSE SSE.

Organogram



Registered Office and Communication address of our trust:

The Registered Office of the Trust is situated at:
B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai, Tamil Nadu – 600004.

There has been no change in the Registered Office of the Trust since its incorporation.

Objects of our trust inter alia include:

The main objects of Akshaya Trust, as contained in its Trust Deed dated 21st November 2001, are:

1. To promote literacy among the masses in India.
2. To grant aid by giving scholarship and financial assistance to further the above object.
3. To render all possible help to poor destitute, aged, indigent, blind, physically handicapped who are unfit to earn their livelihood.
4. To run or maintain old age homes and to run homes for homeless destitutes, mentally retarded and handicapped persons.
5. To strive for communal harmony by educating the people to recognise and respect the various systems of thought and live in harmony with the people of different beliefs.
6. To conduct lectures, seminars, symposiums, examinations on all subjects and to award scholarships, prizes or merit certificates or trophies to the outstanding persons.
7. To provide medical relief to the poor and needy people by giving free medicines, injections, tonic, foods and the like by giving help for medical treatment including payment of expenses for such medical treatment.
8. To contribute or donate to any benevolent or charitable purposes and to establish funds thereof.
9. To open libraries, reading rooms, conduct classes and courses for the advancement of the above objects.
10. None of the objects of the Trust are carried out on a commercial basis, and the objects are not restricted to caste, creed, community or religion or sect, and are open to all.

OUR WORKING AREA

Akshaya Trust primarily works in the areas of elder care, education, and community welfare, with a focus on abandoned senior citizens and children from underserved rural communities in and around Chennai and Kanchipuram District. The organisation undertakes interventions aimed at providing shelter, nutrition, medical care, and dignity to destitute seniors through a network of free old age homes, alongside free English medium schooling for children who would otherwise lack access to quality education. In addition to direct service delivery, the Trust engages hospitals, pharmacies, and CSR partners to sustain medical and material support for its residents, and works with parents and local communities in Arpakkam to strengthen enrolment and continuity of education. The organisation's work also contributes toward organ and eye donation awareness, employment generation for local staff, and environmentally sustainable facility operations.

Activities undertaken in FY2024-25

Activity	Annual Total	Impact
5-Time Healthy Food Service	9,125	Balanced nutritional diet
Medication Administration	5,475	Preventive care
Health Monitoring	120	Reduced health risk
Prayer & Meditation Time	1,825	Spiritual wellness
Recreational Activities	730	Rejuvenation
Morning Yoga & Exercise	1,825	Physical and Mental fitness
National Cultural Day Celebration	120	Heritage preservation
Healthcare Events	120	Specialized medical care
Donors Birthday & Anniversary	3,650	Donor appreciation
Cultural Entertainment	60	Resident engagement
Memorial Day Prayers	1,865	Remembrance services
Movie Outing	25	Entertainment outings
Pilgrimage	20	Spiritual nourishment
Education Soft Skill Meeting	4	Capacity building
Kids Engagement events	12	Intergenerational bonding
Award Ceremonies	2	Achievement celebration

Major Events and Milestones

Financial Year	Milestone
2001–02	Establishment of Akshaya Trust under the Indian Trusts Act, 1882 (21st November 2001); Supplemental Deed executed (18th March 2002)
2002–03	Establishment of the first old age home at Mudichur, Chennai
2018–19	Establishment of old age home at Pallikaranai
2019–20	Establishment of old age home at Valasaravakkam
2020–21	Continued operations across Mudichur, Pallikaranai, and Valasaravakkam homes at near full capacity amid the COVID-19 period
2021–22	New home opened at Pallavakkam (60 senior citizen capacity)
2022–23	Pallavakkam home reaching full capacity; planning underway for new unit in

	Velappanchavadi and Kancheepuram
2023–24	Inauguration of new home at Velappanchavadi (120 senior citizen capacity)
2024–25	Registration with the Social Stock Exchange segment of the National Stock Exchange (first old age home in Tamil Nadu to do so); 19th National Sevaa Dharmik Award received; first prize on International Elder's Day
2025–26	Trust entered its 25th year of service; inauguration of new Akshaya Vidyalaya campus at Arpakkam (27th May 2025); 6th old age home opened at KK Nagar (40 female residents); 7th old age home opened at Arpakkam, Kanchipuram (85 residents); recognitions received - Be the Change Impact Award (Thuvakkam), Seva Ratna Award, Social Enterprise Award- Runner Up (PMI Chennai, Sangamam 2025), Rotary Vocational Excellence Award, HelpAge India Second Prize (International Day of Older Persons)
2025-26	Free Silambam, Volleyball, Music, and Art classes introduced for rural students in 2025-26. Montessori training launched for rural communities at Vidyalaya

Awards and Recognitions: FY25-26

Award	Awarded by	Receipient
Be the Change Impact Award	Thuvakkam (August 2025)	Akshaya Trust
Seva Ratna Award	TCE Vetha International Yoga Academy	Ms. Bhuvaneswari Elangovan, GM
Social Enterprise Award (Runner Up)	Project Management Institute, Chennai-Sangamam 2025	Akshaya Trust
Sevaa Dharmik Award	Latha Raja Foundation - 19th National Sevaa Dharmik Awards 2025	Akshaya Trust
Rotary Vocational Excellence Award	Rotary Club of Chennai Velachery (District 3233)	Mr. G. Gopalan
Community Recognition-Elders Fest	Mudhiyor Thiruvizha 2026	Akshaya Trust
HelpAge India Second Prize	International Day of Older Persons 2025, Chennai-AdvantAge60	Akshaya Trust

IMAGE GALLERY: MAJOR EVENTS AND MILESTONES



Valasaravakkam unit renovated and inaugurated



Akshaya Trust's trustee being honored by Padmeshree Sudha Raghunathan



Providing educational support for 100 students



Best Entertainment Award from Helpage India on World Elderly Day

Jaya Jaya Sankara Dharmo Rakshathi Rakshitruha Hara Hara Sankara

SANKARA EYE HOSPITAL

No. 1, Third Cross Street, Sri Sankara Nagar, Pammal, Chennai - 600 075.
 Website: www.sankaradi.net / E-mail: info@sankaradi.net
 ☎ 044 - 2248 4799, 2248 5299, Fax : 044 - 2248 3750.

Rtn. S. P. Jain, FGA, Sri S. Visvanathan, Sri V. Lakshmanan, Wg Cdr V Shankar (Retd),
 Trustees : Sri Suresh Genamani, Rtn. S.N. Balasubramanian, Sri Mangai Chand Teter
 Our Patrons : Sri V.G. Raghavan, Sri N.R. Chandran, Sri T.R. Rajagopalan, Sri Jain Dhaval J. Chandan

SEH/2024/PSID December 6, 2024

To
 Mr.G.Gopalan,
 Akshaya Trust Trustees
 B-1 Kumara Vijayam,
 No.99,Royapettah High Road,
 Mylapore, Chennai 600 004.
 Ph:044-24984134

My dear Lion ,G.Gopalan
 We are extremely thankful to you for motivating the family of **Mrs.S.Pushpavalli** for Eye Donation. We could retrieve one pair of cornea.

Date of Eye Donation	Eye donor name & address	Age & sex
06.12.2024	Mrs.S.Pushpavalli Akshaya Trust, No:5,Noomal Road, Velapanchavadi Kattupakkam Chennai-600 077.	70/F

15 pairs of eyes being donated by Akshaya's Elders



Obtaining a new ambulance in FY24-25



Medical camp for the elders



Received the Social Welfare Award

Celebrations and events at Akshaya Trust















Celebrating 25 years of Akshaya Trust



Inaugration of Akshaya Vidyalaya 2025-26

TRUST DETAILS

Amendments to Trust Deed

Akshaya Trust's Trust Deed has been amended twice since its original execution. The first amendment was made via a Supplemental Deed of Trust executed on 18th March 2002, registered as Document No. 154 of 2002 in the Office of the District Registrar, Joint 1, Central Chennai, on 19th March 2002. This Supplemental Deed introduced the following amendments.

1. Modification to Clause 22 (Dissolution). Added a proviso requiring that, in the event of dissolution or winding up of the Trust, any transfer of Trust funds or properties shall be made only to other trusts or institutions enjoying exemption under Section 11 and Section 80G of the Income-tax Act, 1961.
2. Insertion of New Clause, Approval for Amendments. Any future amendment to the Trust Deed shall be made only with the prior approval of the Director of Income-tax (Exemptions), Chennai.
3. Insertion of New Clause, Cap on Religious-Purpose Spending. Not more than 5% of the income of the Trust shall be applied for religious purposes.
4. Insertion of New Clause, Approval for Alienation of Immovable Property. Any alienation, whether by sale, transfer, mortgage, lease, or otherwise, of immovable property held by the Trust shall require prior approval of the Director of Income-tax (Exemptions), Chennai.

The second amendment was made via a Supplementary Deed of Trust executed on 4th June 2024, registered as Document No. 44 of 2024 (Book IV) in the Office of the District Registrar, Joint 1, Central Chennai, on 6th June 2024. This Supplementary Deed recorded the resignation of Ms. Uma Venkatraman as a Trustee of the Trust, submitted by letter dated 4th January 2024 and accepted by the Board of Trustees at a meeting held the same day. Pursuant to this Supplementary Deed, Ms. Uma Venkatraman was removed from the office of Trustee and relieved of all obligations connected thereto, and the Board of Trustees was reconstituted to comprise Mr. G. Gopalan (Managing Trustee) and Mrs. Lalitha Gopalan (Trustee), Mr. Gopalan being fully empowered to execute the Supplementary Deed of Trust on behalf of the Trust.

Details of any acquisition or amalgamation

The Trust has not entered any acquisition or amalgamation in the last one year.

Details of any restructuring or reorganization

During FY2025–26, the Trust constituted a new Environment Committee under its governance structure, chaired by Ms. V. Umamaheswari, to promote eco-friendly practices and sustainability, drive green initiatives, reduce waste, and strengthen the Trust's environmental responsibility; save for this addition, no other restructuring or reorganization of the Trust's governance structure has taken place during the period.

Partnerships

As of FY25-26,

Corporate Partner	Nature of Engagement
Accenture India	Employee volunteering, elder care engagement
Daimler India	Interactive sessions, welfare support
HP Employees	Sports Day for elders
Five Star Business Finance Ltd	Elder care support
LIC Golden Jubilee Foundation	CSR initiatives
Rotork Controls India Pvt. Ltd.	Donated school buses, resident engagement
TCS Employees	Resident engagement
McKinsey Global Capabilities & Services Pvt. Ltd.	Interactive sessions
Pepperl + Fuchs CSR Team	CSR engagement
UTI Infrastructure Technology & Services Ltd	CSR support
Nivara Home Finance Ltd / Nivara Housing	Elder care partnership
Essvee Foundation (Mr. SP. Singaram)	Donated school playground and school buses
MN Gayathri Charities	Long-term donor support

Key Management

As of the date of this Draft Fund-Raising Document, Management consists of 18 Members on the Key Management Committee.

1	
Name	G GOPALAN
Address	B-1, Kumara Vijaym, 99, Royapettah High road, Mylapore Chennai 600 004
Designation	Managing Trustee
Educational Qualification	B.Sc (Chemistry). PGDMM,
PAN number	AACPG7239H
Relevant work experience	25 years
Occupation	Managing Trustee
2	
Name	LALITHA
Address	B-1, Kumara Vijaym, 99, Royapettah High road, Mylapore, Chennai 600 004
Designation	Trustee
Educational Qualification	BA
PAN number	ABEPL2426J
Relevant work experience	Handling day to day activities of all old age home of akshaya and ensure the unit runs as per budget
Occupation	Trustee
3	
Name	S RANGARAJAN
Address	1A, Geeyam Sri Kaushika, Trustpakkam North Street, Mandaveli, Chennai 600028
Designation	Executive Committee Member
Educational Qualification	BSc, DPRI (LONDON)
PAN number	ATVPS0501L
Relevant work experience	Retd. From MRF LTD,CHENNAI.
Occupation	Working as consultant for MRF LTD.
4	
Name	Jothilakshmi.G
Address	16/5 RBI COLONY, MG ROAD, TIRUVANMIYUR,CHENNAI 600041.
Designation	Tele Marketing -Team Leader
Educational Qualification	B.sc(Bio-Chemistry)
PAN number	APDPJ7741R
Relevant work experience	11 years
Occupation	Sales Executive
5	
Name	R Bhuvana
Address	1A, Geeyam Sri Kaushika, Trustpakkam North Street,

	Mandaveli, Chennai 600028
Designation	Finance Committee Member
Educational Qualification	M.Com, ACMA, ACS, PGDPM, IP, RV, SA, ID (IICA)
PAN number	AFDPB8317D
Relevant work experience	34 years
Occupation	Practising Company Secretary
6	
Name	Bhuvaneswari Elangovan
Address	23 srilakshmi nagar 2nd Street, Valasaravakkam, Chennai 87
Designation	General manager
Educational Qualification	Bsc, MBA, DLL
PAN number	ASBPB4465H
Relevant work experience	7 years
Occupation	Employed
7	
Name	M. Bagyalakshmi
Address	No 74. Sai Balaji nagar part 4, 4th street, Pallikaranai, Chennai -600100.
Designation	Marketing Team Leader
Educational Qualification	B.Sc (Mathematics)
PAN number	BALPB3416K
Relevant work experience	10 years
Occupation	Sales Associate
8	
Name	V.Dasarathy
Address	Flat C-S-3, Nila tech Vinodham, Plot No 92/1/F, Annai Sathya Nagar 3rd Street, West KK Nagar, Chennai- 600078
Designation	Project Director, Committee Member, Chairman - Outsourcing Committee
Educational Qualification	DPMT, PD-PMD
PAN number	AEKPD5688
Relevant work experience	Experienced in Marketing, Project Implementation, Product Manufacturing, Excise & Exim handling, Liaisoning, Major Accounts Management, Script - Dialogues & Lyrics Writing, Acting & Dubbing, Mould making, Plastics Mould & Product designing
Occupation	Script & Dialogues Writing, Acting & Dubbing
9	
Name	S Prabhakar
Address	2b,Jayanthi Nager Extension, Kolathur, Chennai -99
Designation	Vice President CSR Activity & Digital Marketing
Educational Qualification	Msc IT
PAN number	AHNPP6570E
Relevant work experience	I bring over 26 years of experience in systems and processes, information technology, and project management. Throughout my career, I have held top leadership positions in previous organizations, where I was responsible for driving operational excellence, implementing strategic initiatives, and overseeing large-scale projects with measurable impact. My

	background reflects a proven ability to manage complex systems, streamline processes, and lead teams toward organizational success.
Occupation	Vice President
10	
Name	Rathika
Address	No,38 Syndicate Bank colony 3rd Street pallikaranai Chennai
Designation	Manager
Educational Qualification	10 th Standard
PAN number	CQFPR9337A
Relevant work experience	10 years
Occupation	Akshaya trust manager in pallikaranai
11	
Name	Mr SINGARAM SP
Address	NO 2, 4th cross street Sterling road, Nungambakkam - 600034
Designation	Hony. Chairman Education committee
Educational Qualification	B.E(Chem Engineering)
PAN number	AAJPS6488H
Relevant work experience	Running an NGO in Education field for the past 20 years
Occupation	Investor , Philanthropist
12	
Name	D. VEDA
Address	Old no. 16/5, New no. 2/5, RBI COLONY, M.G.ROAD, THIRUVANMIYUR, CHENNAI 600 041
Designation	EC MEMBER
Educational Qualification	B.L
PAN number	AAHPV7343N
Relevant work experience	Advocate practising in Madras High Court since 1988
Occupation	Advocate
13	
Name	Dr D Sriram
Address	1A, Geeyam Sri Kaushika, Trustpakkam North Street, Mandaveli, Chennai 600028
Designation	HR & Outreach Committee member
Educational Qualification	M.Sc., M.M.S., PhD
PAN number	AASPS5095B
Relevant work experience	35 years
Occupation	Professor
14	
Name	R viswanathan
Address	43/21 alamelumangapuram, Mylapore, chennai 4
Designation	Committee member
Educational Qualification	M.com, ACS (inter)
PAN number	ACGPV3823P
Relevant work experience	42 years in corporates
Occupation	
15	

Name	Venkateswaran SEKAR
Address	29 V V Giri Street, Sathya Gardens, Chennai 600093
Designation	Committee Member ; chair Finance Committee
Educational Qualification	B. Sc.,B.Tech.,PGDM
PAN number	AABPS0379G
Relevant work experience	5 years
Occupation	Unit In-Charge in Akshaya Trust Palavakkam
16	
Name	Rani Azhagupandian
Address	1/3, Kambar Street, prs nagar, Palavakkam, Chennai -41
Designation	Unit manager
Educational Qualification	B. Com
PAN number	BWVPR2128C
Relevant work experience	5 years
Occupation	Unit In-Charge in Akshaya Trust Palavakkam
17	
Name	P. Moovendiran
Address	141 Melaththeru vadapathimagalam Thiruvapur
Designation	Arpakkam unit in charge
Educational Qualification	ITI
PAN number	HZUPM7666E
Relevant work experience	3 years in construction related activities
Occupation	Project site coordinator
18	
Name	S.Shivkumar
Address	Third Floor, Vikram Nest, 14, Vinayagam Street, Mandaveli, Chennai 600028
Designation	Executive Committee Member
Educational Qualification	B.E (Hons), M.Des
PAN number	AOYPS8305Q
Relevant work experience	35+ years in Design, E Learning and Management
Occupation	Retired

Board of Governing/Management Body Members

As of the date of this Draft Fund-Raising Document, Management consists of 2 Members on the Governing Body.

Sr. no	Details of Trustees		Other Directorships/ Designated Partners
1.	Name	G.GOPALAN	NA
	Designation	Managing Trustee	

	DIN	NA	
	Educational Qualification	B.Sc (Chemistry). PGDMM,	
	Occupation:	Managing Trustee	
	Email	gopalan@akshayachennai.org	
	Phone	91-9841013690	
	Date of Appointment:	21/11/2001	
	Date of Birth:	31/03/1960	
	Nationality:	Indian	
2.	Name	LALITHA	NA
	Designation	Trustee	
	DIN	NA	
	Educational Qualification	M.Sc	
	Occupation:	Trustee	
	Email	lalli2086@gmail.com	
	Phone	9094133207	
	Date of Appointment:	21/11/2001	
	Date of Birth:	20.04.1962	
	Nationality:	Indian	

Akshaya Trust is governed by its Board of Trustees, which provides strategic direction, policy approvals, and Board oversight, ensuring accountability and effective governance in accordance with the Trust Deed.

The Board is supported by a structure of seven core committees, namely the Elder Care Committees, Education Committee, Finance Committee, Audit & Compliance Committee, Human Resources Committee, Outreach Committee, and Project Expansion Committee, each coordinated by a Chairperson and staffed by volunteers or part-time members with relevant expertise. These committees are responsible for unit operations, school operations, budget review and financial management, internal and statutory audit and legal compliance, human resources, marketing and donor management, and feasibility studies for expansion respectively, reporting to the Board on a quarterly basis.

This governance and committee structure ensures strong alignment between strategic direction set by the Board, day to day implementation at the committee and unit level, and overall accountability across the Trust's elder care and education programmes.

Trustees' Profile

	G Gopalan Managing Trustee Serving as Managing Trustee, Akshaya Trust is a non-profit organization dedicated to supporting destitute senior citizens and underprivileged children in Chennai and Tamil Nadu through free housing, holistic care, and community development initiatives. Mr. G. Gopalan has also held significant educational leadership roles. As Treasurer of Sree Karpakavalli Vidyalaya School, he boosted enrollment, introduced Montessori training, implemented a free breakfast scheme, and established WiFi-enabled classrooms with three computer labs. His technological and educational reforms garnered over 50 awards for the institution. He also launched student confidence-building programmes, weekend extracurricular training, and Khan Academy-assisted learning strategies. At Vallalar Kalvi Nilayam, Ariyalur, he facilitated computer installations, yoga and sports programmes for orphaned children, infrastructure enhancements, specialized teacher training, value-based education, and focused English learning modules.
	Lalitha Trustee Mrs. M. Lalitha plays a pivotal role in overseeing the Trust's elder care initiatives and operational management. She is responsible for the overall supervision and administration of the Trust's three old age homes located at Mudichur, Arappakkam, and Valasaravakkam. She serves as the Chairperson of the Elders' Committee and provides strategic direction for the welfare and well-being of the residents across all elder care facilities. Her responsibilities also include donor relationship management, ensuring effective engagement with donors and stakeholders to support the Trust's objectives. In addition, she oversees various activities undertaken by the Trust, manages site-level operations and expenditures, and exercises budgetary control to ensure the efficient utilization of the Trust's resources and the effective implementation of its programmes.

Governance Structure:

The affairs of Akshaya Trust are directed by its Board of Trustees and executive committee, which is responsible for setting the Trust's strategic vision, approving budgets, audits, and policies, and appointing committee chairpersons to ensure sound governance across all operations.

Reporting to the Board is a network of eight core committees, covering elder care, education, finance, audit and compliance, human resources, outreach, environment and project expansion. Each committee is led by a designated Chairperson and draws on volunteer or part-time members with subject-specific expertise, meeting quarterly to review performance, ensure compliance, and report back to the Board.

Through this layered structure, the Trust maintains clear lines of accountability from Board level policy down to unit level execution, supporting consistent, well-governed delivery of its elder care and education programmes.

Appointment and Performance Appraisal Process:

Recruitment and appointment at Akshaya Trust is conducted through a structured process aligned with the Trust's governance framework, as empowered under the Trust Deed. Clause 7(p) of the Trust Deed authorizes the Managing Trustee, together with the Board of Trustees, to appoint employees, agents, managers, clerks, peons, and other servants necessary for the purposes of the Trust, at such remuneration, commission, or salary as the Trustees may think proper, and to dismiss or discharge such staff from time to time as required.

The process generally includes the following steps.

- Identification of manpower requirement by the concerned unit, whether an old age home, Akshaya Vidyalaya, or an administrative function and any other operation.
- Assessment of role requirements based on operational needs, covering care staff, teaching staff, administrative personnel, or support functions.
- Sourcing of candidates through references, local community networks, and direct engagement, particularly for roles based at the Trust's old age homes in Mudichur, Pallikaranai, Valasaravakkam, Palavakkam, Velappanchavadi, KK nagar and Arapakkam and at Akshaya Vidyalaya in Arpakkam. Goshala in Arapakkam and other community projects.
- Screening and interview by the Unit Head, Operation Head, or other authorized management representative, depending on the role and location.
- Final approval of appointment by the Managing Trustee or an authorized Trust representative.
- Issuance of appointment terms covering role, remuneration, and reporting structure, with employees covered under the Trust's employee welfare schemes, including ESI, PF, insurance, and bonuses, along with applicable statutory requirements.
- Preference is given to candidates with prior exposure to elder care, community service, or rural education, and to those with local or community understanding relevant to the unit they will serve.

Performance oversight is carried out on an ongoing basis by Unit Heads and the Operation Head, who supervise day to day functioning across care delivery, teaching quality,

cleanliness, financial accountability, and adherence to the Trust's Standard Operating Procedures. Matters relating to service conditions, increments, promotions, and appraisals are handled through the Trust's internal administrative and reporting structure, separate from the Trust's whistleblower and grievance redressal mechanisms, which are reserved for reporting unethical or improper conduct.

Performance Appraisal:

Performance oversight at Akshaya Trust is carried out on an ongoing basis by Unit Heads and the Operation Head, who supervise day to day functioning at each old age home and at Akshaya Vidyalaya. This includes monitoring the quality of care delivery, teaching standards, cleanliness and hygiene, financial accountability, and adherence to the Trust's documented Standard Operating Procedures for admissions, procurement, and end of life care.

Matters relating to service conditions, increments, promotions, and appraisals are handled through the Trust's internal administrative and reporting structure, running from Unit Heads and the Operation Head up through the Managing Trustee and Board of Trustees. This is kept separate from the Trust's grievance redressal mechanisms, which are reserved specifically for reporting unethical or improper conduct rather than routine performance matters.

This structure is consistent with the Governance Structure document's provision for the Human Resources Committee, which is tasked with reviewing and approving HR policies, setting remuneration structures, overseeing the appointment of senior management and committee members, promoting training and development programmes, and monitoring employee exits to improve retention.

Interest of the Governing Body Members:

1. None of the Trustees or Governing Body Members have any personal or financial interest in the funds proposed to be raised through this issue.
2. No Trustee derives any undue pecuniary benefit from the activities or operations of the Trust except reimbursement of authorized expenses, if any, incurred in the course of official duties.
3. The Trust operates strictly on a not-for-profit basis, and all funds are utilized solely toward its charitable and developmental objectives.
4. Any related-party transaction, if applicable, shall be undertaken transparently and in compliance with applicable laws and governance norms.

SECTION V- FINANCIAL INFORMATION

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AUDIT REPORT 2024-2025

Acknowledgement Number:213769181211025

Date of filing : 21-Oct-2025

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment
Year
2025-26

PAN	AAATA7334D		
Name	AKSHAYA TRUST		
Address	B 1,KUMARAVIJAYAM, 99,ROYAPETTAH HIGH ROAD,, Mylapore H.O, Mylapore , CHENNAI , 29-Tamil Nadu, 91-INDIA, 600004		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	213769181211025
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	1A	0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	8,09,727
	(+) Tax Payable /(-) Refundable (6-7)	8	(-) 8,09,730
Accreted Income and Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by GOPALAN in the capacity of Others
having PAN AACPG7239H from IP address 49.204.118.30 on 21-Oct-2025 16:47:43 DSC
Sl.No & Issuer 3115006 & 26058780CN=e-Mudhra Sub CA for Class 3 Individual 2022.OU=Certifying
Authority.O=eMudhra Limited,C=IN

System Generated

Barcode/QR Code



AAATA7334D07213769181211025f49c3dc79179f188de36d889d4ec47d7b72b2125

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

AKSHAYA TRUST, B1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGHROAD, MYLAPORE, CHENNAI 4
AAATA7334D/EXEMPTIONS/CHN/2025-26

STATUS: PUBLIC CHARITABLE TRUST
YEAR OF ACCOUNT: 01.04.2024 TO 31.03.2025

STATEMENT OF APPLICATION OF FUNDS

	Rs.	Rs.
INCOME:		
Donations received(excluding Corpus)		91439188
Other Income received		8581462
		<u>100020650</u>
Less: 15% allowed for accumulations restricted to		9515982
		<u>90504669</u>
Less: Application of Funds(as per details) restricted to		90504669
		<u>0</u>

DETAILS FOR APPLICATION OF FUNDS

Expenditure:		
Medical assistance		976149
Financial assistance to Students		3642992
Donations		5000
Salaries		14450333
Contribution to PF & ESI		478051
PF admin charges		17718
Advertisement		989384
Audit Fees		75000
Bank Charges		110842
Consultancy Charges		16500
Electricity Charges		827609
Miscellaneous Expenses		3533397
Office Expenses		155805
Postage and Phones		203852
Printing and Stationery		304298
Professional Charges		175400
Provisions and Vegetables		7339669
Rent expenses		1873000
Repairs & Maintenance		8487845
Subscription & Periodicals		299807
Travelling and Conveyance		2653380
Vehicle Maintenance		263520
		<u>46879550</u>
	(A)	

Fixed Assets:

Furniture and Fittings	1245706
Computers	161499
Plant & Equipments	3363787
Vehicles	2712754
Building under Construction	43596152

(B) 51079898

Total Application	(A)+(B)	97959448
Less: Amount deemed to have been applied in AY 2024 25(F9A filed on 26.9.24)		4351705
		<u>93607743</u>
Less: Sundry Creditors and Outstanding Liabilities as on 31.3.25		3261318
		<u>90346425</u>
Add: Outstanding Liability of AY 2024 25 paid in AY 2025 26		158244
		<u>90504669</u>


Authorised Signatory

AKSHAYA TRUST

B-1, Kumara Vijayam, 99, Royapettah High Road, Chennai 600 004

BALANCE SHEET AS AT 31ST MARCH 2025

Particulars	Note No.	For the year ended 31.03.2025	For the year ended 31.03.2024
<u>I. CAPITAL AND LIABILITIES</u>			
(1) Corpus Fund	1	9,67,28,454	7,84,73,503
(2) Non Corpus Fund			
a) Reserve & Surplus	2	11,90,53,665	6,90,65,726
(3) Current Liabilities & Provisions			
a) Sundry creditors	3	31,76,622	78,165
b) Short-term provisions	4	3,96,613	1,74,526
TOTAL CAPITAL & LIABILITIES		21,93,55,354	14,77,91,920
<u>II. ASSETS</u>			
(1) Non Current Assets			
a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	5	3,83,39,936	3,40,09,351
(ii) Capital work in progress	6	4,35,96,152	-
b) Other non current assets	7	77,33,145	77,06,245
(2) Current Assets, Loans & Advances			
a) Cash & Bank balances	8	12,27,95,156	10,11,72,861
b) Short term loans & advances	9	59,63,000	42,50,555
c) Other Current Assets	10	9,27,965	6,52,909
TOTAL ASSETS		21,93,55,354	14,77,91,920

NOTES TO ACCOUNTS

The notes are an integral part of these financial statements
This is the Balance Sheet referred to in our Report of even date.

For AKSHAYA TRUST

For AKSHAYA TRUST


Authorised Signatory
Trustee

For AKSHAYA TRUST

Authorised Signatory
Trustee

Place: Chennai

For M/s. BALAJI AND GOPALAN

Chartered Accountants
FRN - 008874S


24/09/2025
S.MADANAGOPALAN
Partner
M.No.025239
UDIN - 250252398mkoIN6752



AKSHAYA TRUST

B-1, Kumara Vijayam, 99, Royapettah High Road, Chennai 600 004

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH, 2025

Sl. No	Particulars	Notes	For the year ended 31.03.2025	For the year ended 31.03.2024
I	Revenue from Operations	11	9,14,39,188	5,64,56,818
II	Other Income	12	85,81,462	50,45,808
III	Total Income (I + II)		10,00,20,650	6,15,02,626
IV	Expenses			
(a)	Direct expenses	13	46,24,141	27,28,580
(b)	Employee benefits expense	14	1,49,46,102	1,33,24,606
(c)	Finance costs	-	-	-
(d)	Depreciation and amortization expense	5	31,53,161	24,59,585
(e)	Other expenses	15	2,73,09,308	2,78,73,692
	Total Expenses		5,00,32,711	4,63,86,463
V	Excess of Income over expenditure for the year (III - IV)		4,99,87,939	1,51,16,163

The notes are an integral part of these financial statements

This is the Income and Expenditure account referred to in our Report of even date.

For AKSHAYA TRUST

For AKSHAYA TRUST

[Signature]
Authorised Signatory
Trustee

For AKSHAYA TRUST

[Signature]
Authorised Signatory
Trustee

Date: 26/09/2025

Place: Chennai

For M/s. BALAJI AND GOPALAN

Chartered Accountants

FRN - 008874S

[Signature]

S.MADANAGOPALAN
Partner

M.No.025239

UDIN - 25025239BMK0JN6752



AKSHAYA TRUST

B-1, Kumara Vijayam, 99, Royapettah High Road, Chennai 600 004

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025

RECEIPTS	Rs.	Rs.	PAYMENTS	Rs.	Rs.
To			By		
<u>Opening Balances:</u>			Advance to Suppliers		13,63,733
Cash	1,53,685		Advertisement		9,73,896
Bank	16,67,636	18,21,321	Audit Fees		67,500
			Bank Charges		1,10,810
Corpus donation received		1,82,54,951	Capital Work in progress		4,09,54,873
Maturity proceeds of fixed deposits		7,37,80,747	Contribution to PF & ESI		9,55,907
Staff loan recovery		8,25,000	Donation paid		5,000
Refund Received - 2022-23		2,72,303	Electricity Charges		8,54,541
Refund Received - 2023-24		3,84,120	Financial assistance to Students		36,42,992
Donation received		9,13,79,689	Medical Assistance		9,14,854
<u>SB Interest:</u>			Miscellaneous Expenses		35,01,033
HDFC - 2023-24	10,571		Office Expenses		1,61,958
BOB	10,402		Postage and Phones		2,04,627
CUB	77,365		Printing and Stationery		3,04,298
HDFC	71,792	1,70,130	Professional Charges		1,70,750
			Provisions and Vegetables		73,10,803
<u>FD Interest:</u>			Purchase of fixed assets		68,75,398
BOB	2,42,337		Purchase of new deposits		8,98,00,000
CUB	17,64,726		Rent expenses		16,85,700
HDFC	38,83,089	58,90,152	Repairs & Maintenance		84,75,096
			Salary expense		1,21,34,442
Interest on IT refund		43,477	Staff Loan		27,68,500
Interest receivable		8,58,005	Subscription & Periodicals		2,92,517
Raja Industrials		20,000	TDS & TCS receivable		4,67,032
			TDS Payments		4,32,628
			Travelling and Conveyance		25,91,349
			Vehicle Maintenance		2,57,244
			<u>Closing Balances:</u>		
			Cash	2,49,469	
			Bank	61,72,946	64,22,415
		19,36,99,895			19,36,99,895

For AKSHAYA TRUST For AKSHAYA TRUST

[Signature]
Authorised Signatory

Trustee

Date: 26/09/2025
Place: Chennai

[Signature]
Authorised Signatory

Trustee

For M/s. BALAJI AND GOPALAN
Chartered Accountants
FRN - 008874S

[Signature]
S. MADANAGOPALAN
Partner
M.No.025239
UDIN - 25025239BMK0IW6752



AKSHAYA TRUST

B-1, Kumara Vijayam, 99, Royapettah High Road, Chennai 600 004

**Note forming Integral part of the Statement of Balance Sheet for the year ended
31st March 2025****Note No.1 - Corpus Fund**

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	(i) Balance at the beginning of the year	7,84,73,503	5,12,95,582
	(ii) Add: Additions during the year	1,82,54,951	2,71,77,921
	(iii) Balance at the end of the year	9,67,28,454	7,84,73,503

Note No.2 - Reserves & Surplus

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	(i) Balance at the beginning of the year	6,90,65,726	5,39,49,563
	(ii) Add: Excess of Expenditure over Income	4,99,87,939	1,51,16,163
	(iii) Balance at the end of the year	11,90,53,665	6,90,65,726

Note No.3 - Sundry Creditors

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Alumen Facade Solutions	50,000	-
2	ASPS Renewables Pvt Ltd	2,95,200	-
3	BSNL Chennai Telephones	388	388
	Ganesh Hardwares	-	11,833
4	Global Dream Homes - Suresh	1,78,378	-
	Kathir - Designer & Web Developer	-	12,600
5	Kavitha Ramesh Kumar - Sivasakthi Stores	960	-
6	Kriti - Struchural engineer	2,000	-
7	Madheswaran kitchen exhaust	57,702	-
8	Maha Pazhamudir Solai	68,041	6,291
9	Media Tigers	6,300	-
10	Rajagopal Nadesan - JCB rent-Cr.	10,890	-
11	Reliance JIO Infocomm Limited	1,574	2,349
12	S-Gen Energy And Infra Private Limited	17,86,160	-
13	Shan Computers	61,000	-
14	Sri Ambika Electricals	11,279	-
15	Sri Maha Stores	18,760	42,704
16	Sri Mookambika Consultants	2,000	2,000
17	Sri Sai Kitchen Exhaust System	4,410	-
18	Sri Shanthi Traders	17,000	-

For AKSHAYA TRUST



Authorised Signatory


19	SVT Enterprises	29,580	-
20	VR Office Needs Pvt Ltd	1,75,000	-
21	V.Sathyanarayanan-Dura Pipes Corporation	4,00,000	-
		31,76,622	78,165

Note No.4 - Short term provisions

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	TDS payable	3,11,917	94,447
2	PF Payable	78,313	80,079
3	ESIC payable	6,383	-
		3,96,613	1,74,526

Note No.6 - Capital work in progress

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	(i) Balance at the beginning of the year	-	-
	(ii) Add: Additions during the year	4,35,96,152	-
	(iii) Less: Capitalised during the year	-	-
	(iv) Balance at the end of the year	4,35,96,152	-

Note No.7 - Other non current assets

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Rental deposits	70,94,263	70,94,263
2	Security deposits	6,38,882	6,11,982
		77,33,145	77,06,245

Note No.8 - Cash & Bank balances

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	<u>Cash & Cash equivalents</u> Cash on hand	2,49,469	1,53,685
2	<u>Other bank balances</u> Bank Deposits Balance with banks	11,63,72,742 61,72,946	9,93,51,540 16,67,636
		12,27,95,156	10,11,72,861

Note No.9 - Short term loans & advances

For AKSHAYA TRUST


Authorised Signatory



Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	<u>Other loans & advances (Unsecured)</u>		
	Ashok concrete	32,272	-
	Kassa Doors and Buildpro Pvt Ltd	3,71,888	-
	Shree Rahul Traders	8,22,823	-
	Ultratech Cement Limited	1,36,750	-
	V.Vijayarasi -thamizhvanan.v	9,000	-
	Raja Industrials	-	21,180
2	<u>Balance with government authorities</u>		
	TDS 31.03.2023	-	2,72,303
	TDS 31.03.2024	1,03,537	4,87,657
	TDS & TCS - 31.03.2025	8,09,726	-
3	Staff advances	16,54,743	14,47,153
4	Life Insurance Corporation of India	20,22,262	20,22,262
		59,63,000	42,50,555

Note No.10 - Other Current Assets

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Interest accrued but not due on deposits	9,27,965	6,52,909
		9,27,965	6,52,909



For AKSHAYA TRUST

[Signature]
Authorised Signatory

AKSHAYA TRUST

5/395, Old Mahabalipuram Road, Thoraipakkam, Chennai 600097

Note forming Integral part of the Statement of Income and Expenditure Account
for the year ended 31st March, 2025

Note No.11 - Revenue from operations

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Donation	9,13,79,689	5,64,56,818
2	Donation in kind	59,499	-
		9,14,39,188	5,64,56,818

Note No.12 - Other Income

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	FD Interest	83,67,855	50,45,808
2	SB Interest	1,70,130	-
3	Interest on IT Refund	43,477	-
		85,81,462	50,45,808

Note No.13 - Direct expenses

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Medical assistance	9,76,149	11,01,980
2	Financial assistance to Students	36,42,992	14,79,300
3	Donations	5,000	1,47,300
		46,24,141	27,28,580

Note No.14 - Employee benefit expenses

Sl. No	Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
1	Salaries	1,44,50,333	1,28,55,178
2	Contribution to PF & ESI	4,78,051	4,69,428
3	PF admin charges	17,718	-
		1,49,46,102	1,33,24,606



For AKSHAYA TRUST


Authorised Signatory

Note No.15 - Other expenses

Sl. No	Particulars	For the-year ended 31.03.2025	For the year ended 31.03.2024
1	Advertisement	9,89,384	8,76,546
2	Audit Fees	75,000	59,000
3	Bank Charges	1,10,842	91,867
4	Consultancy Charges	16,500	2,31,000
7	Electricity Charges	8,27,609	7,45,727
10	Miscellaneous Expenses	35,33,397	35,25,017
11	Office Expenses	1,55,805	83,471
13	Postage and Phones	2,03,852	1,92,395
14	Printing and Stationery	3,04,298	2,32,484
15	Professional Charges	1,75,400	42,480
16	Provisions and Vegetables	73,39,669	70,07,526
17	Rent expenses	18,73,000	16,58,200
18	Repairs & Maintenance	84,87,845	1,14,38,575
20	Subscription & Periodicals	2,99,807	-
21	Travelling and Conveyance	26,53,380	16,89,406
22	Vehicle Maintenance	2,63,520	-
		2,73,09,308	2,78,73,692



For AKSHAYA TRUST


Authorised Signatory

AKSHAYA TRUST

B-1, Kumara Vijayam, 99, Royapettah High Road, Chennai 600 004

Note No.5 - Property, Plant and Equipment and Intangible Assets

Particulars/Assets	TANGIBLE ASSETS							Total
	Freehold land	Buildings	Furniture & Fixtures	Computer	Plant and Equipment	Vehicles	Software	
Gross Block								
At 1 st April 2023	1,54,63,210	52,81,484	18,05,155	43,820	77,46,335	-	1,602	3,03,41,606
Additions > 182 days	3,62,301	-	2,12,400	78,702	4,89,730	9,75,000	-	21,18,133
Additions < 182 days	-	-	6,29,857	91,500	32,71,910	-	15,930	40,09,197
Deductions/ Adjustments	-	-	-	-	-	-	-	-
At 1 st April 2024	1,58,25,511	52,81,484	26,47,412	2,14,022	1,15,07,975	9,75,000	17,532	3,64,68,936
Additions > 180 days	-	-	-	47,999	8,42,360	16,10,039	-	25,00,398
Additions < 180 days	-	-	12,45,706	1,13,500	25,21,427	11,02,715	-	49,83,348
Deductions/ Adjustments	-	-	-	-	19,30,244	(19,30,244)	-	-
At 31 st March 2025	1,58,25,511	52,81,484	38,93,118	3,75,521	1,29,41,518	56,17,998	17,532	4,39,52,682
At 31 st March 2024	1,58,25,511	52,81,484	26,47,412	2,14,022	1,15,07,975	9,75,000	17,532	3,64,68,936
Accumulated Depreciation								
At 1 st April 2023	-	-	-	-	-	-	-	-
Additions	-	5,28,148	2,33,248	67,309	14,80,803	1,46,250	3,827	24,59,585
Deductions/ Adjustments	-	-	-	-	-	-	-	-
At 1 st April 2024	-	5,28,148	2,33,248	67,309	14,80,803	1,46,250	3,827	24,59,585
Additions	-	4,75,334	3,03,702	1,00,585	15,30,000	7,38,059	5,482	31,53,161
Deductions/ Adjustments	-	-	-	-	-	-	-	-
At 31 st March 2025	-	10,03,482	5,36,950	1,67,894	30,10,803	8,84,309	9,309	56,12,746
At 31 st March 2024	-	5,28,148	2,33,248	67,309	14,80,803	1,46,250	3,827	24,59,585
Net Block								
At 31 st March 2025	1,58,25,511	42,78,002	33,56,168	2,07,627	99,30,715	47,33,689	8,223	3,83,39,936
At 31 st March 2024	1,58,25,511	47,53,336	24,14,164	2,07,627	1,00,27,172	8,28,750	13,705	3,40,09,351



For AKSHAYA TRUST

Authorized Signatory

AUDIT REPORT 2023-2024

Acknowledgement Number: 506514331260924		Date of filing : 26-Sep-2024	
INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1(SAHJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)			Assessment Year 2024-25
PAN	AAATA7334D		
Name	AKSHAYA TRUST		
Address	B 1, KUMARAVIJAYAN, 99, ROYAPETTAH HIGH ROAD,, Mylapore H.O, Mylapore , CHENNAI , 29-Tamil Nadu, 91-INDIA, 600004		
Status	05-AOP/BOI	Form Number	ITR-7
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	506514331260924
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
Accreted Income and Tax Detail	Taxes Paid	8	4,87,656
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 4,87,656
	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
This return has been digitally signed by <u>GANESAN GOPALAN</u> in the capacity of <u>Others</u> having PAN <u>AACPG7239H</u> from IP address <u>49.205.84.176</u> on <u>26-Sep-2024 15:49:33</u> DSC SI.No & Issuer <u>3115006</u> & <u>23924090CN=eMudhra Sub CA for Class 3 Individual</u> <u>2022,OU=Certifying Authority,O=eMudhra Limited,C=IN</u>			
System Generated			
Barcode/QR Code	AAATA7334D07506514331260924c5c9ad15ec47c18abb70d53dfdb00134be54fd66		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			

**AKSHAYA TRUST, B-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2024

To	Rs.	By	Rs.
Salaries	12855178	Donation Received	56456818
Financial Assistance to students	1479300	Interest Received	5045808
Donations	147300		
Contribution to PF & ESI	469428		
Provisions and Vegetables	7007526		
Travelling and Conveyance	1689406		
Rent	1658200		
Electricity	745727		
Printing and Stationery	232484		
Postage and Phones	192395		
Medical Assistance	1101980		
Repairs and Maintenance	11438575		
Bank Charges	91867		
Depreciation	2459585		
Office Expenses	83471		
Audit Fees	59000		
Advertisement	876546		
Professional Charges	42480		
Consultancy Charges	231000		
Miscellaneous Expenses	3525017		
Excess of Income over Expenditure	15116163		
	<u>61502626</u>		<u>61502626</u>

BALANCE SHEET AS AT 31.03.2024

LIABILITIES	Rs.	ASSETS	Rs.
Corpus Account:		Fixed Assets	34009351
Op Balance	51295582	Interest receivable on deposits	652909
Add: Corpus Donation	27177921	Loans & Advances	4862537
General Fund:		Balance with Bank	1667636
Op Balance	53949563	Fixed Deposits	99351540
Add: Excess of Income over Expenditure	15116163	Rent Deposits	7094263
	69065726	Cash in Hand	153685
TDS Payable	94447		
PF & ESI Payable	80079		
Sundry Creditors	78165		
	<u>147791920</u>		<u>147791920</u>

Place: Chennai - 04.
Date: 20.08.24


MANAGING TRUSTEE


TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961
For **BALAJI & GOPALAN**
Chartered Accountants

S. MADANAGOPALAN
Partner
Mem. No. 025239
UDIN: 240252398KDFEI9157



Place: Chennai - 17.
Date: 20.08.24

**AKSHAYA TRUST, B-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2024

TO	Rs.	BY	Rs.
<u>Opening Balance :</u>		Financial Assistance to Students	1479300
Cash	69215	Contribution to PF & ESI	466323
Bank	6115410	Loans & Advances(Assets)	1654501
Fixed Deposits	57901540	Bank Charges	91867
		<u>Old Age Home Projects :</u>	
Donation received	56456818	Provisions & Vegetables	7007526
Corpus Donation received	27177921	Salaries	12855178
Interest received	5264344	Travelling & Conveyance	1689406
TDS Payable	75716	Rent	1658200
		Electricity	745727
		Printing & Stationery	232484
		Postages & Phones	192395
		Donations	147300
		Medical Assistance	1101980
		Repairs & Maintenance	11438575
		Office Expenses	83471
		Audit Fees	59000
		Advertisement	876546
		Professional Charges	42480
		Consultancy Charges	231000
		Miscellaneous Expenses	3525017
		Rent Deposit	60650
		Sundry Creditors paid	0
		<u>Fixed Assets Additions:</u>	
		Land	362301
		Furniture & Fittings	842257
		Computer	170202
		Plant & machinery	3761640
		Vehicle	975000
		Software	15930
		<u>Closing Balance:</u>	
		Cash	153685
		Bank	1667636
		FD	99351540
	<u>153060964</u>		<u>152939114</u>

Place : Chennai - 04.
Date: 20.08.24


MANAGING TRUSTEE


TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961
For **BALAJI & GOPALAN**
Chartered Accountants


S. MADANAGOPALAN
Partner

Mem. No.25239
UDIN: 24025239BKDFEI9157



Place: Chennai - 17,
Date: 20.08.24

**AKSHAYA TRUST, B-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2024

TO	Rs.	BY	Rs.
Opening Balance :			
Cash	69215	Financial Assistance to Students	1479300
Bank	6115410	Contribution to PF & ESI	466323
Fixed Deposits	57901540	Loans & Advances(Assets)	1654501
		Bank Charges	91867
		Old Age Home Projects :	
Donation received	56456818	Provisions & Vegetables	7007526
Corpus Donation received	27177921	Salaries	12855178
Interest received	5264344	Travelling & Conveyance	1689406
TDS Payable	75716	Rent	1658200
		Electricity	745727
		Printing & Stationery	232484
		Postages & Phones	192395
		Donations	147300
		Medical Assistance	1101980
		Repairs & Maintenance	11438575
		Office Expenses	83471
		Audit Fees	59000
		Advertisement	876546
		Professional Charges	42480
		Consultancy Charges	231000
		Miscellaneous Expenses	3525017
		Rent Deposit	60650
		Sundry Creditors paid	0
		Fixed Assets Additions:	
		Land	362301
		Furniture & Fittings	842257
		Computer	170202
		Plant & machinery	3761640
		Vehicle	975000
		Software	15930
		Closing Balance:	
		Cash	153685
		Bank	1667636
		FD	99351540
	<u>153060964</u>		<u>152939114</u>

Place : Chennai - 04.
Date: 20.08.24

(Signature)
MANAGING TRUSTEE

(Signature)
TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961
For **BALAJI & GOPALAN**
Chartered Accountants

(Signature)
S. MADANAGOPALAN

Partner

Mem. No.25239

UDIN: 24025239BKDFE19157

Place: Chennai - 17.
Date: 20.08.24



**AKSHAYA TRUST, R-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2024

To	Rs.	By	Rs.
Salaries	12855178	Donation Received	56456818
Financial Assistance to students	1479300	Interest Received	5045808
Donations	147300		
Contribution to PF & ESI	469428		
Provisions and Vegetables	7007526		
Travelling and Conveyance	1689406		
Rent	1658200		
Electricity	745727		
Printing and Stationery	232484		
Postage and Phones	192395		
Medical Assistance	1101980		
Repairs and Maintenance	11438575		
Bank Charges	91867		
Depreciation	2459585		
Office Expenses	83471		
Audit Fees	59000		
Advertisement	876546		
Professional Charges	42480		
Consultancy Charges	231000		
Miscellaneous Expenses	3525017		
Excess of Income over Expenditure	15116163		
	<u>61502626</u>		<u>61502626</u>

BALANCE SHEET AS AT 31.03.2024

LIABILITIES	Rs.	ASSETS	Rs.
Corpus Account:		Fixed Assets	34009351
Op Balance	51295582	Interest receivable on deposits	652909
Add: Corpus Donation	27177921	Loans & Advances	4862537
General Fund:		Balance with Bank	1667636
Op Balance	53949563	Fixed Deposits	99351540
Add: Excess of Income		Rent Deposits	7094263
over Expenditure	15116163	Cash in Hand	153685
TDS Payable	94447		
PF & ESI Payable	80079		
Sundry Creditors	78165		
	<u>147791920</u>		<u>147791920</u>

Place : Chennai - 04.
Date: 20.08.24

MANAGING TRUSTEE

TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961
For **BALAJI & GOPALAN**
Chartered Accountants

S-MADANAGOPALAN
Partner

Mem. No.025239

UDIN: 24025239BKDFEI9157



Place: Chennai - 17.
Date: 20.08.24

DETAILS FOR CAPITAL EXPENDITURE

	Rs.
Furniture & Fittings	640286
Land	1792520
Plant & Machinery	4340947
	<u>6773753</u>



AKSHAYA TRUST	
31.03.2021	Rs.
Donations	15437940
Other Income	1485744
	<u>16923684</u>
Spendings for the purpose of benefit of poor	<u>12810948</u>
% of spending to total income	<u>75.70</u>
31.03.2022	Rs.
Donations	28666548
Other Income	2093543
	<u>30760091</u>
Spendings for the purpose of benefit of poor	<u>23218318</u>
% of spending to total income	<u>75.48</u>
31.03.2023	Rs.
Donations	41593771
Other Income	2722909
	<u>44316680</u>
Spendings for the purpose of benefit of poor	<u>28683758</u>
% of spending to total income	<u>64.72</u>
Total income for the past 3 years	92000455
Total spends for the past 3 years	64713024
Average % of spending to total income	<u>70.34</u>



31.3.2024

Donations
Other Income

56456818
5045808
61502626

Spending for the purpose of benefit of poor

50054207

% of spending to total income

81.38548

AUDIT REPORT 2022-2023

Acknowledgement Number:480764091311023

Date of filing : 31-Oct-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AAATA7334D			
Name	AKSHAYA TRUST			
Address	B 1,KUMARAVIJAYAM, 99,ROYAPETTAH HIGH ROAD,, Mylapore H.O, Mylapore , CHENNAI , 29-Tamil Nadu, 91-INDIA, 600004			
Status	05-AOP/BOI	Form Number	ITR-7	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	480764091311023	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	2,72,302	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 2,72,300	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
	This return has been digitally signed by <u>GANESAN GOPALAN</u> in the capacity of <u>Others</u> having PAN <u>AACPG7239H</u> from IP address <u>49.204.143.47</u> on <u>31-Oct-2023 12:40:46</u> DSC SI.No & Issuer <u>3115006</u> & <u>23924090CN=e-Mudhra Sub CA for Class 3 Individual 2022,OU=Certifying Authority,O=eMudhra Limited,C=IN</u>			
System Generated	 AAATA7334D07480764091311023d2e3c7bcb5d83050a9478ac54c0a106ad8609175			
Barcode/QR Code				
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

**AKSHAYA TRUST, B-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

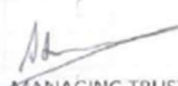
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.3.2023

TO	Rs.	BY	Rs.
Salaries	9460617	Donation Received	41593771
Financial Assistance to student	1287732	Interest Received	2722909
Donations	223800		
Contribution to PF & ESI	361214		
Provisions and Vegetables	3728830		
Travelling and Conveyance	880406		
Rent	1072000		
Electricity	613942		
Printing and Stationery	108299		
Postage and Phones	176832		
Medical Assistance	940878		
Repairs and Maintenance	6038051		
Bank Charges	87244		
Depreciation	1781031		
Miscellaneous Expenses	1922882		
Excess of Income over Expenditure	15632922		
	<u>44316680</u>		<u>44316680</u>

BALANCE SHEET AS AT 31.03.2023

LIABILITIES	Rs.	ASSETS	Rs.
Corpus Account:		Fixed Assets	30341607
Op Balance	35662410	Interest receivable on deposits	871445
Add: Corpus Donations	15633172	Loans & Advances	3208036
General Fund:		Balance with Bank	6115409
Op Balance	38316641	Fixed Deposits	57901540
Add: Excess of Income		Rent Deposits	7033613
over Expenditure	15632922	Cash in Hand	69215
TDS Payable	18731		
PF & ESI Payable	76974		
Sundry Creditors	200015		
	<u>105540865</u>		<u>105540865</u>

Place : Chennai - 04.
Date : 27.10.2023


MANAGING TRUSTEE


TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961
For **BALAJI & GOPALAN**

Place: Chennai - 17.
Date: 27.10.2023

Chartered Accountants


S.MADANAGOPALAN
Partner

Mem. No.025239

UDIN:23025239BGXHPJ1556



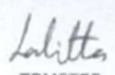
**AKSHAYA TRUST, B-1, KUMARA VIJAYAM, 99, ROYAPETTAH HIGH ROAD,
CHENNAI - 600 004**

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2023

TO	Rs.	BY	
<u>Opening Balance :</u>			
Cash	49016	Financial Assistance to Students	1287732
Bank	4995041	Contribution to PF & ESI	352325
Fixed Deposits	36776380	Loans & Advances(Assets)	2276674
Donation received	41593771	Bank Charges	87244
Corpus Donation received	15633172	<u>Old Age Home Projects :</u>	
Interest received	2130028	Provisions & Vegetables	3728830
TDS Payable	3006	Salaries	9460617
		Travelling & Conveyance	880406
		Rent	1072000
		Electricity	613942
		Printing & Stationery	108299
		Postages & Phones	176832
		Donations	223800
		Medical Assistance	940878
		Repairs & Maintenance	5968726
		Miscellaneous Expenses	1922882
		LIC of India	1350000
		<u>Fixed Assets Additions:</u>	
		Land	1792520
		Furniture & Fittings	509596
		Plant & machinery	4340947
		<u>Closing Balance:</u>	
		Cash	69215
		Bank	6115409
		FD	57901540
	<u>101180414</u>		<u>101180414</u>

Place : Chennai - 04.
Date: 27.10.2023


MANAGING TRUSTEE


TRUSTEE

Subject to our Report u/s 12A(1)(b)
of the Income Tax Act, 1961

For **BALAJI & GOPALAN**
Chartered Accountants


S.MADANAGOPALAN



Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)



e-Filing Acknowledgement Number / Quarterly Statement Receipt Number
480434480311023

Date of e-Filing
31-Oct-2023

Name	: AKSHAYA TRUST
PAN/TAN	: AAATA7334D
Address	: B 1,KUMARAVIJAYAM,99,ROYAPETTAH HIGH ROAD,,Mylapore,Mylapore H.O,CHENNAI,Tamil Nadu,INDIA,600004
Form No.	: Form 10B (A.Y. 2023-24 onwards)
Form Description	: Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution
Assessment Year	: 2023-24
Financial Year	: -
Month	: -
Quarter	: -
Filing Type	: Revised
Capacity	: Chartered Accountant
Verified By	: 025239

(This is a computer generated Acknowledgement Receipt and needs no signature)

SI No	Attachment Name	Size(bytes)	Hash value of Attachment
1	AKSHAYA TRUST - BALANCE SHEET.pdf	784167	55ad879dbf0664014626d c2ce9c8fedc01a923149b c5085cbd7f71c0c97bd71 c
2	AKSHAYA TRUST - BALANCE SHEET.pdf	784167	55ad879dbf0664014626d c2ce9c8fedc01a923149b c5085cbd7f71c0c97bd71 c

Acknowledgement Number:480434480311023

FORM NO. 10B

[See rule 16CC and 17B]

Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of subsection (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution.

We have examined the balance sheet of AKSHAYA TRUST [name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution] as at 31-Mar-2023 and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said fund or trust or institution or university or other educational institution or hospital or other medical institution.

We have obtained all the information and explanations to the best of our knowledge and belief which are necessary for the purposes of the audit.

In our opinion, proper books of account have been maintained at the registered office of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution at the address mentioned at serial number 14 of the Annexure:

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and correct subject to following observations or qualifications:-

- (a) (i) In the absence of paid cheques, we are unable to verify whether the payments have been made by crossed cheques or not. (ii) The auditee is in the process of identifying Specified Persons under Section 13(3). However the auditee confirms that the rent payments to Specified Persons identified, are reasonable when compared with the prevailing market conditions

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above named fund or trust or institution or university or other educational institution or hospital or other medical institution as on 31-Mar-2023; and
- (ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its accounting year ending on 31-Mar-2023.

Subject to the following observations/qualifications-

- (a)

The prescribed particulars are annexed hereto.

CHENNAI 17

31-Oct-2023

S MADANAGOPALAN

ARCA025239

0008874s

43, MOTILAL STREET, T NAGAR

49.204.143.47

Acknowledgement Number:480434480311023

ANNEXURE
Statement of particulars

Basic Details	1.	PAN of the auditee	AAATA7334D			
	2.	Name of the auditee	AKSHAYA TRUST			
	3.	Assessment year	2023-24			
	4.	Previous year	01-APR-2022 to 31-MAR-2023			
	5.	Registered Address of the auditee	B1,Kumara Vijayam,99,Royapettah High Road,Mylapore,Chennai 4			
	6.	Other addresses, if applicable	B1,Kumara Vijayam, 99,Royapettah High Road, Mylapore, Mylapore H.O, CHENNAI, Tamil Nadu, INDIA, 600004			
Legal	7.	Type of the auditee	Trust			
	8.	Whether the auditee is established under an instrument	Yes			
Registration Details	9.	Details of registration/provisional registration or approval/ provisional approval or notification of the auditee under the Income-tax Act (Details of all the registration/provisional registration/approval/provisional approval/notification which are valid during the previous year should be provided, however where the auditee has got the registration/approval after provisional registration/approval the details of provisional registration/approval need not be provided)				
		Section under which registered/provisionally registered or approved/ provisionally approved / notified	Date of registration/provisional registration or approval/ provisionally approval/ notification	Registration/Approval/ Notification/ Unique Registration No. (URN), if available	Authority granting registration/provisional registration or approval/provisional approval or notification	Date from which registration/provisional registration/approval/provisional approval/ notification is effective
		(1)	(2)	(3)	(4)	(5)
		Clause (a) of sub-section (1) of section 12AB of the Act	31-Aug-2021	AAATA7334D20214	Principal Commissioner of Income Tax	31-Aug-2021
Management	10.					
	(a)	Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the previous year				

Acknowledgement Number:480434480311023

S. No.	Name of person	Relation	Percentage of shareholding in case of shareholder	Unique Identification Number	ID Code	Address	Whether there is any change in relation during previous year of audit	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	G GOPALAN	Trustee	0	AACPG7239H	PAN	B1,Kumara Vijayam, 99,Royapettah High Road, Mylapore, MYLAPORE, Chennai, Tamil Nadu, INDIA, 600004	No	
2.	LALITHA GOPALAN	Trustee	0	ABEPL2426J	PAN	B1,Kumara Vijayam, 99,Royapettah High Road, Mylapore, Mylapore, Chennai, Tamil Nadu, INDIA, 600004	No	

(b) In case if any of the persons [as mentioned in row 10(a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the previous year.

Sl. No.	Name	Unique Identification Number	ID code	Address	Non-Individual person (as mentioned in row no 10(a)) in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during previous year of audit	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
No Records Available								

Objects

11. Objects of the auditee

Relief of poor
Education
Medical relief

12. (i) Whether the auditee, being a trust or institution referred to in section 11 or 12, has adopted or undertaken modification of the objects which do not conform to the conditions of registration?

No

(ii) If yes, please furnish following information:-

(A) Date of such modification/ adoption

(B) Whether an application for registration has been made in the prescribed form and manner within the stipulated period of thirty days from the date of said adoption or modification, as per sub-clause (v) of clause (ac) of sub-section (1) of section 12A.

(C) If yes provide the following details regarding application for registration under sub-clause (v) of clause (ac) of sub-section (1) of section 12A

S. No.	Date of Application	Status of registration in pursuance of application	Date of Registration or cancellation based on such application	URN of such registration
(1)	(2)	(3)	(4)	(5)
No Records Available				

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Commencement of activities	13.	(i)	Where the auditee has been granted provisional registration or provisional approval, whether activities have commenced during the previous year	No									
		(ii)	If yes in 13 (i) , date of commencement of activities										
		(iii)	If the answer to 13(i) is yes, whether application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to clause (23C) of section 10 has been filed?										
		(iv)	If yes in 13(iii) above, provide the following details regarding application for registration under section sub-clause (iii) of clause (ac) of sub-section (1) of section 12A or application for approval under clause (iii) of the first proviso to Clause (23C) of section 10 has been filed? <table border="1"> <tr> <td>S. No.</td> <td>Date of Application</td> <td>Status of registration in pursuance to application</td> <td>Date of Registration /Cancellation based on such application</td> <td>URN of such registration</td> </tr> <tr> <td colspan="5">No Records Available</td> </tr> </table>		S. No.	Date of Application	Status of registration in pursuance to application	Date of Registration /Cancellation based on such application	URN of such registration	No Records Available			
S. No.	Date of Application	Status of registration in pursuance to application	Date of Registration /Cancellation based on such application	URN of such registration									
No Records Available													
Details of Place where books of accounts and other documents have been maintained	14.	(i)	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 17AA by the auditee	Yes									
		(ii)	Provide the following details of the books of account and other documents										

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S. No.	Nature of Books of Account	Whether maintained by the auditee	Whether maintained in a computer system	Whether maintained at registered office	If maintained at any place other than the registered place			Whether the books of account have been audited
					Address of such Place	Date of decision by management to keep account at such place	Date of intimation to Assessing Officer that books of accounts are kept at such place under proviso to sub-rule (3) of rule 17AA	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	Cash book	Yes	Yes	Yes				Yes
2.	Ledger	Yes	Yes	Yes				Yes
3.	Journal	Yes	Yes	Yes				Yes
4.	Copies of bills, whether machine numbered or otherwise serially numbered, wherever such bills are issued by the assessee, and copies or counterfoils of machine numbered or otherwise serially numbered receipts issued by the assessee	Yes	Yes	Yes				Yes
5.	Original bills wherever issued to the person and receipts in respect of payments made by the person	Yes	Yes	Yes				Yes

Advancement of General Public Utility	15.	Where, in any of the projects/institutions run by auditee, one of the charitable purposes is advancement of any other object of general public utility then,-	
	(A)	Whether any activity is being carried on by the auditee which is in the nature of trade, commerce or business referred to in proviso to clause (15) of section 2?	No
	(B)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
	(C)	Whether such activity in the nature of trade, commerce or business is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	
	(D)	Whether there is any activity of rendering any service in relation to any trade, commerce or business for any consideration as referred to in proviso to clause (15) of section 2?	No
	(E)	If yes, then percentage of receipt from such activity vis-à-vis total receipts	%
	(F)	Whether such activity of rendering service is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	

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	16.	If 'A' or 'D' in 15 is Yes, the aggregate annual receipts from such activities in respect of that project/institution			
		S. No.	Name of Project/ Institution	Amount of aggregate annual receipts from activities referred in 15A and 15D (In Rs.)	
		(1)	(2)	(3)	
		Total		0	
		No Records Available			
Business Undertaking	17.	(i)	Whether the auditee has any business undertaking as referred to in sub-section (4) of section 11		No
		(ii)	If yes, then provide the following details of the business undertaking:		
		(a)	Nature of Business Undertaking		
		(b)	Business code		
		(c)	Whether separate books of account have been maintained for the business undertaking <refer note>		
		(d)	Income from the business undertaking for the previous year which is not to be included in the total income of the auditee as per sub-section (4) of section 11		₹
		(e)	Income from the business undertaking for the previous year which is to be included in the total income of the auditee as per sub-section (4) of section 11		₹
Business Incidental to Objects	18.	(i)	Whether the auditee has any income being profits and gains from any business as referred in seventh proviso to Clause (23C) of section 10 or sub-section (4A) of section 11, as the case may be		No
		(ii)	If yes, then provide the following details of such business:		
		(a)	Nature of Business		
		(b)	Business code		
		(c)	Whether separate books of account have been maintained for the business <refer note>		
		(d)	Whether the business is incidental to the attainment of the objects of the auditee		
		(e)	Profits and gains from the business during the previous year		₹

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TDS on receipts	19.	Details of the receipts of the auditee on which tax has been deducted at source referred to in sections 194C or 194J or 194H or 194Q:											
		S. No.	Name of the deductor	TAN of deductor	Amount on which tax has been deducted at source (in Rs.)	Amount of tax deducted at source	Section under which tax has been deducted at source	Category of Income/receipt				Income/receipt in column 7 or 8 which is from business incidental to the attainment of the objects of the auditee. (in Rs.)	Whether separate books of account have been maintained for activities Income/receipt which is mentioned in column 10
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(9a)	(10)	(11)
		No Records Available											
Voluntary Contributions	20.	Whether the provisions of twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13 are applicable.											
		No											
	21.	Whether auditee has filed Form No. 10BD for the previous year < If No then skip to row 23 >											
		Yes											
	22.	Total Sum of donations reported in Form No. 10BD furnished by the auditee for the previous year											
		₹ 4,18,92,783											
	23.	Donations not reported in Form No 10BD /Not required to fill Form No. 10BD											
	(i)	Donations received by fund or trust or institution of the auditee which is approved under clause (b) of sub-section (2) of section 80G											
		₹ 0											
	(ii)	Donations received by fund or trust or institution of the auditee which qualifies for deduction under section 80G (other than those donations qualifying under clause (b) of sub-section (2) of section 80G or sub-clause (iv) of clause (a) of sub-section (2) of section 80G)											
		₹ 0											
(iii)	Donations received by fund or trust or institution of the auditee approved under sub-clause (iv) of clause (a) of sub-section (2) of section 80G and which are not eligible under sub-section (5) of section 80G												
(a)	Cash donations exceeding Rs 2000												
	₹ 0												
(b)	Donations received from other charitable trusts and institution or from any fund or institution or trust or any university or other educational institutions or any hospital or other medical institution not eligible for deduction												
	₹ 0												
(c)	Others (Specify the nature)												
	₹ 0												
(d)	Total (a)+(b)+(c)												
	₹ 0												
(iv)	Donations which could not be reported in Form No 10BD due to non-availability of identification of donor as required under Form No 10BD												
	₹ 1,46,94,876												
(v)	Donations received in kind												
	₹ 0												
(vi)	Anonymous Donations referred to in section 115BBC												

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		(a)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (i) of sub-section (1) of section 115BBC	₹ 6,39,284
		(b)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (a) of sub-section (2) of section 115BBC	₹ 0
		(c)	Amount of anonymous donation not taxable under section 115BBC on account of applicability of clause (b) of sub-section (2) of section 115BBC	₹ 0
		(d)	Other anonymous donations taxable @ 30 % under section 115BBC	₹ 0
		(e)	Total (a+b+c+d)	₹ 6,39,284
	(vii)	Any other voluntary contribution not part of Form No. 10BD, Please specify the nature		₹ 0
	(viii)	Total donation not reported in form No. 10BD [23(i)+23(ii)+23(iii)(d) +23(iv)+23(v)+23(vi)(e)+23(vii)]		₹ 1,53,34,160
	24.	Total voluntary contributions received by the auditee during the previous year [22+23(viii)]		₹ 5,72,26,943
	25.	Total Foreign Contribution out of the total voluntary contributions stated in 24		₹ 0
	26.	Voluntary Contribution forming part of Corpus (which are included in 24)		₹ 1,56,33,172
	(A)	Corpus representing donations received for the renovation or repair of places notified under clause (b) of sub-section (2) of section 80G eligible for exemption under Explanation 1A to the third proviso to clause (23C) of section 10 or Explanation 3A to sub-section (1) of section 11		₹ 0
	(B)	Corpus donations as referred to in clause (d) of sub-section (1) of section 11 or Explanation 1 to the third proviso to section 10 (23C) eligible for exemption and invested in modes specified under sub-section (5) of section 11		₹ 1,56,33,172
	27.	Voluntary Contributions required to be applied by the auditee during the previous year [24-{23(vi)(d)+26A+ 26B}]]		₹ 4,15,93,771
	28.	Income other than voluntary contributions derived from property held under trust referred to in section 11 or income of fund or institution or trust or any university or other educational institution or any hospital or other medical institution (other than the contribution reported in serial number 24)		₹ 27,22,909
Income to be applied	29.	Income applied outside India which is eligible under clause (c) of sub-section (1) of section 11		₹ 0
	30.	Income required to be applied in India by the auditee during the previous year([27+28-29])		₹ 4,43,16,680
	31.	Application of Income (excluding application not eligible and reported under serial number 37)		
Application of Income	(i)	Total amount applied for charitable or religious purposes in India during the previous year		
	(a)	Contribution or donation to any other person during the previous year		

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A.E.	Electronic(₹)		₹ 0					
	Other than electronic(₹)		₹ 0					
	Total(₹)		₹ 0					
	(b) Object wise application other than the application provided in (a)							
	S. No.		Electronic (₹)	Other than electronic (₹)	Total (₹)			
	(I)	Religious	0	0	0			
	(II)	Relief of poor	2,86,68,487	41,29,413	3,27,97,870			
	(III)	Education	12,87,732	0	12,87,732			
	(IV)	Medical relief	9,40,878	0	9,40,878			
	(V)	Yoga	0	0	0			
(VI)	Preservation of Environment (including watersheds, forests and wildlife)	0	0	0				
(VII)	Preservation of Monuments or Places or Objects of Artistic or Historic Interest	0	0	0				
(VIII)	Advancement of any other objects of general public utility	0	0	0				
(IX)	Application which cannot be specifically categorized under (I) to (VIII)	0	0	0				
(X)	Total	3,08,97,067	41,29,413	3,50,26,480				
(c) Total application (a) + (b)(X)								
Electronic(₹)		₹ 3,08,97,067						
Other than electronic(₹)		₹ 41,29,413						
Total(₹)		₹ 3,50,26,480						
(ii) Details of application out of (i) (a) and (i) (b) resulting in payment in excess of Rs. 50 lakh during the previous year to any person								
S. No.	Name of person to whom amount paid or credited	PAN of such person	Amount of application (Rs.)	Mode of Application			TDS	
				Electronic modes (Rs.)	Other than Electronic modes (Rs.)	Total	Whether any TDS has been deducted	Section under which TDS has been deducted
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
No Records Available								
(iii) Amount which was not actually paid during the previous year [(if included in (i)(c)]		₹ 2,76,989						
(iv) Amount actually paid during the previous year which accrued during any earlier previous year but not claimed as application of income in earlier previous year		₹ 0						
(v) Total amount to be allowed as application [31(i)(c)- 31(iii) +31(iv)]		₹ 3,47,49,491						
(vi) Bifurcation of application in 31(v) into Revenue or Capital		₹ 3,47,49,491						

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	(a)	Revenue	₹ 2,81,06,428
	(b)	Capital	₹ 66,43,063
(vii)	Amount invested or deposited back in corpus which was applied during any preceding previous year and not claimed as application during that previous year.		₹ 0
(viii)	Repayment of loan or borrowing during the previous year which was earlier applied and not claimed as application during that previous year.		₹ 0
Amount to be disallowed from application			
(ix)	Amount disallowable under thirteenth proviso to clause (23C) of section 10 or Explanation 3 to sub-section (1) of section 11 read with sub-clause (ia) of clause (a) of section 40		₹ 0
(x)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) or (3A) of section 40A		₹ 0
	(A)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3) of section 40A	₹ 0
	(B)	Amount disallowable under thirteenth proviso to section 10(23C) or Explanation 3 to sub-section (1) of section 11 read with sub-section (3A) of section 40A	₹ 0
(xi)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of Clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act towards Corpus		₹ 0
(xii)	Donation to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of Clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act not having same objects		₹ 0
(xiii)	Donation to any person other than any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub - clause (iv), (v), (vi) or (via) of clause (23C) of section 10 of the Act or any trust or institution referred to in section 11 or 12 of the Act		₹ 0
(xiv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has not been obtained		₹ 0
(xv)	Application outside India for which approval under proviso to clause (c) of sub-section (1) of section 11 has been obtained		₹ 0
(xvi)	Applied for any purpose beyond the objects of the auditee		₹ 0
(xvii)	Any other Disallowance (Please specify)		₹ 0
(xviii)	Total allowable application $[(31(v)+31(vii)+31(viii)) - (31(ix) \text{ to } 31(xvii))]$		₹ 3,47,49,491

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Section 115BBB1		(xix)	Amount deemed to have been applied during the previous year under clause (2) of Explanation 1 to sub-section (1) of section 11		₹ 29,19,687	
		(xx)	Income accumulated as per the provisions of Explanation 3 to the third proviso to clause (23C) of section 10 or sub-section (2) of section 11		₹ 0	
		(xoi)	Income accumulated or set apart for application to charitable or religious purposes or stated objects of trust or institution to the extent it does not exceed 15 % of the income		₹ 66,47,502	
	32.	Taxable Income [30- {31(xviii) to 31(xoi)}]			₹ 0	
	33.	Income taxable under section 115BBB1				
		(a)	Whether the auditee has any deemed income referred to in sub-section (1B) of section 11 which is chargeable to tax @ 30 % under section 115BBB1 and the amount of such deemed income?	No	₹	
		(b)	Whether the auditee has any deemed income referred to in Explanation 4 to third proviso to clause (23C) of section 10 or sub-section (3) of section 11 which is chargeable to tax @ 30 % under section 115BBB1 and the amount of such deemed income?	No	₹	
		(i)	Whether income accumulated is applied for the purposes other than charitable or religious purposes or ceases to be accumulated or set apart for application thereto	No	₹	
			(ii)	Whether such income accumulated ceases to remain invested or deposited in any of the forms or modes specified in sub-section (5) of section 11	No	₹
			(iii)	Whether such income accumulated is not utilised for the purpose for which it is so accumulated or set apart during the period referred to in clause (a) of the Explanation 3 to third proviso to clause (23C) of section 10 or clause (a) of sub-section (2) of section 11	No	₹
			(iv)	Whether such income accumulated is credited or paid to any trust or institution registered under section 12AA or section 12AB or to any fund or institution or trust or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10	No	₹
		(c)	(i)	Whether the auditee has any income which is income not to be excluded from the total income under twenty first proviso to clause (23C) of section 10 or clause (c) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBB1 and the amount of such income	No	₹
			(ii)	Whether the auditee has any income which is not to be excluded from the total income under clause (b) of third proviso to clause (23C) of section 10 or clause (d) of sub-section (1) of section 13 which is chargeable to tax @ 30 % under section 115BBB1 and the amount of such income	No	₹
	(d)	Whether the auditee has any income accumulated or set apart in excess of fifteen percent of the income where such accumulation is not allowed under any specific provision of the Act and which is chargeable to tax @ 30 % under section 115BBB1 and the amount of such income ?			No	₹

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	(e)	Whether the auditee has made any application out of India which is not excluded from total income under clause (c) of sub-section (1) of section 11	No	₹	
	34.	Anonymous donation which is chargeable to tax @ 30 % under section 115BBC		₹ 0	
Other Income	35.	(a)	Whether the auditee has any income chargeable under section 12(2) and the amount of such income.	No	₹
		(b)	Income as per Explanation 3B to sub-section (1) of section 11 in case of violation of clause (a) or (b) or (c) or (d) of Explanation 3A to sub-section (1) of section 11 read with clause (b) of sub-section (2) of section 80G		₹ 0
		(c)	Income as per Explanation 1B to the third proviso to Clause (23C) of section 10 in case of violation of clause (a) or (b) or (c) or (d) of Explanation 1A to the third proviso to Clause (23C) of section 10 read with clause (b) of sub-section (2) of section 80G		₹ 0
		(d)	Income chargeable under sub-section (4) of section 11		₹ 0
Capital Asset	36.	Details of Capital Asset Transferred under sub-section (1A) of section 11			
	(1)	Whether a capital asset being property held under trust wholly for charitable or religious purpose is transferred and the net consideration for which it is transferred?	No	₹	
	(2)	Whether deemed application is claimed as per clause (a) of sub-section (1A) of section 11 and the amount of such deemed application?	No	₹	
	(3)	Whether a capital asset being property held under trust in part only for charitable or religious purpose is transferred and the net consideration for which it is transferred?	No	₹	
	(4)	Whether deemed application is claimed as per clause (b) of sub-section (1A) of section 11 and the amount of such deemed application?	No	₹	
Application of income out of different sources	37.	Application of Income out of the following sources during the previous year			
	S. No.	Application of income out of different sources	Electronic Modes (₹)	other than Electronic Modes (₹)	Total (₹)
	A	Income accumulated under the third proviso to clause (23C) of section 10 or under sub-section (2) of section 11 during any earlier previous year	0	0	0
	B	Income deemed to be applied in any preceding year under clause (2) of Explanation 1 to sub-section (1) of section 11 during any earlier previous year	0	0	0
	C	Income of earlier previous years up to 15% accumulated or set apart	0	0	0
	D	Corpus	0	0	0
	E	Borrowed Fund	0	0	0
	F	Any other (Please specify)	0	0	0

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13(10) and 22nd proviso to section 10(23C)	38. Details of application resulting in payment or credit in excess of Rs 50 lakh during previous year to a single person out of 37									
	S. No.	Name of person	PAN	Amount of application	Mode of Application			TDS		
					Electronic Modes	Other than Electronic modes	Total	Whether any TDS has been deducted	Section under which TDS has been deducted	Amount of TDS
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	No Records Available									
39. (i) Whether provisions of twenty second proviso to Clause (23C) of section 10 or sub-section (10) of section 13 are applicable?										No
(ii) If yes in (i) specify the reason why the provisions of twenty second proviso to Clause (23C) of section 10 or sub-section (10) of section 13 are applicable?										
(a) Provision of proviso to clause (15) of section 2 is applicable										
(b) Condition specified in clause (a) of tenth proviso to clause (23C) of section 10 or sub-clause (i) of clause (b) of sub-section (1) of section 12A have been violated										
(c) condition specified in clause (b) of tenth proviso to clause (23C) of section 10 or sub-clause (ii) of clause (b) of sub-section (1) of section 12A have been violated										
(d) condition specified in twentieth proviso to clause (23C) of section 10 or sub-clause (ii) of clause (ba) of sub-section (1) of section 12A have been violated										
(iii) If yes in (i), please provide computation of Income chargeable under twenty second proviso to clause (23C) of section 10 or sub-section (10) of section 13										
(a) Income for the previous year										₹
(b) Total Expenditure incurred in India, for the objects of the auditee,										₹
(c) Expenditure to be disallowed										
(i) Expenditure from the corpus standing to the credit of the trust or institution as on the end of the financial year immediately preceding the previous year relevant to the assessment year for which income is being computed										₹
(ii) Expenditure from any loan or borrowing										₹
(iii) Depreciation in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other previous year; and										₹
(iv) Expenditure in the form of contribution or donation to any person.										₹
(v) Capital expenditure										₹

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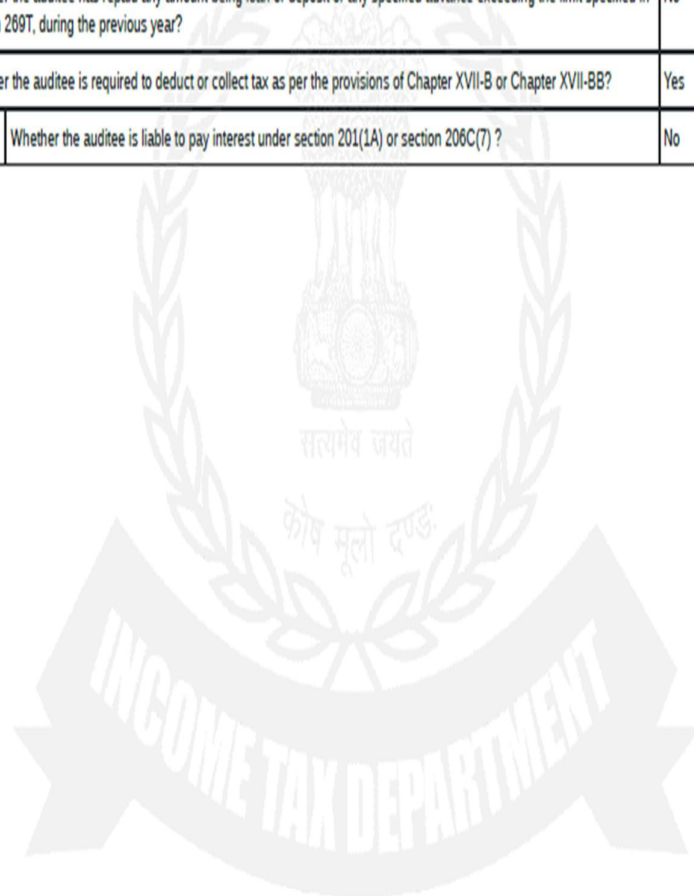
		(vi)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-clause (ia) of clause (a) of section 40	₹			
		(vii)	Amount disallowable under Explanation to sub-section (10) of section 13 or Explanation to twenty second proviso to clause (23C) of section 10 read with sub-section 3 or 3A of section 40A	₹			
		(viii)	Any other disallowance	₹			
		(ix)	Total expenditure to be disallowed (i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)+(viii))	₹ 0			
		(d)	Income chargeable to tax under twenty-second proviso to clause (23C) of section 10 or sub-section (10) of section 13 { a - b+c (ix)}	₹ 0			
Expenditure Incurred for Religious Purposes	40.	In case auditee is approved under second proviso to sub-section (5) of section 80G, please provide the following details					
	(a)	Whether any amount of expenditure incurred during the previous year which is of a religious nature and the amount of such expenditure		No ₹			
	(b)	Total income of auditee during the previous year		₹ 0			
	(c)	Percentage of expenditure which is of religious nature to the total income [Amount in (a)/(b)]		0 %			
Person referred to in 13(3)	41.	Details of specified person* as referred to in sub-section (3) of section 13					
		Code of Person referred to in sub-section (3) of section 13	Name of such person	PAN of such person	Aadhar Number of such person, if allotted	Address of such person	If code 2 selected in column (1) specify the amount of contribution made to the auditee
		(1)	(2)	(3)	(4)	(5)	(6)
		Any trustee of the trust or manager (by whatever name called) of the institution	G GOPALAN	AACPG7239H		B1,Kumara Vijayam, 99,Royapettah High Road, Mysapore, Mysapore, Chennai, Tamil Nadu, INDIA, 600004	
		Any trustee of the trust or manager (by whatever name called) of the institution	LALITHA GOPALAN	ABEPL2426J		B1,Kumara Vijayam, 99,Royapettah High Road, Mysapore, Mysapore, Chennai, Tamil Nadu, INDIA, 600004	
	42.	Details of transactions referred to in section 13 (2)					
	(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any specified person for any period during the previous year without either adequate security or adequate interest or both			No		
	(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any specified person, for any period during the previous year without charging adequate rent or other compensation;			No		

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Specified Violation		(c)	Whether any amount is paid by way of salary, allowance or otherwise during the previous year to any specified person out of the resources of the trust or institution for services rendered by that person to such auditee and the amount so paid is in excess of what may be reasonably paid for such services;	Yes	
		(d)	Whether the services of the auditee are made available to any specified person during the previous year without adequate remuneration or other compensation	No	
		(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any specified person during the previous year for consideration which is more than adequate	No	
		(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any specified person during the previous year for consideration which is less than adequate;	No	
		(g)	Whether any income or property of the auditee is diverted during the previous year in favour of any specified person	No	
		(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the previous year, in any concern in which any specified person has a substantial interest.	No	
	43.	Whether the auditee has incurred any specified violation as referred to in Explanation 2 to the fifteenth proviso to Clause (23C) of section 10 or Explanation to sub-section (4) of section 12AB and the amount of such violation		No	₹
		(a)	Income of the auditee has been applied, other than for the objects of the trust or institution.	No	₹
		(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives.	No	₹
		(c)	Whether the auditee, referred to in clause (a) of sub-section (1) of section 13, has applied any part of its income from the property held under a trust for private religious purposes, which does not enure for the benefit of the public.	No	₹
		(d)	Whether the auditee, referred to in clause (b) of sub-section (1) of section 13, has applied any part of its income for the benefit of any particular religious community or caste	No	₹
		(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered.	No	₹
		(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality.	No	
	44.	Whether there is any claim of depreciation or otherwise has been made in terms of Explanation 1 to Clause (23C) of section 10 or sub-section (6) of section 11 in respect of any asset, acquisition of which has been claimed as an application of income and the amount of such depreciation?		No	₹
	45.	In view of provisions of nineteenth proviso to clause (23C) of section 10 or sub-section (7) of section 11, please specify whether the trust or institution has claimed deduction under section 10 [other than clause (1), clause (23C) and clause (46)]		No	₹

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	thereof] during the previous year and the amount of such claim?	
46.	Whether the auditee has taken or accepted any loan or deposit or any specified sum, exceeding the limit specified in section 269SS during the previous year?	No ₹
47.	Whether the auditee has received an amount exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year?	No ₹
48.	Whether the auditee has repaid any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year?	No ₹
49.	Whether the auditee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB?	Yes
(A)	Whether the auditee is liable to pay interest under section 201(1A) or section 206C(7) ?	No



Acknowledgement Number:480434480311023

Schedule Corpus : Details of Corpus														
Type of Corpus Donation	Opening balance at the beginning of the previous year (Corpus not applied till the beginning of the previous year)	Received/Treated as corpus during the previous year	Applied during the previous year	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application if such application fulfilled the conditions)	Total amount invested or deposited back in to corpus	Financial year in which (4) was applied earlier	Closing balance [1+2+5-3]	Invested in modes specified in section 11(5)	Amount taxed in previous assessment year	Invested in modes other than specified in section 11(5) as on last day of the previous year	if corpus donation is of type (i) then whether it fulfills the following conditions			
											Amount applied out of corpus for the purpose other than for which the voluntary contribution was made	Contribution or donation to any person	Maintained as not separately identifiable	Invested or deposited in the forms and modes other than those specified under sub-section (5) of section 11.
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
(i) Representing donations received for the renovation or repair of places notified under 80G(2)(b) on or after 01.04.2020														
(ii) Other than (i) above received on or after 01.04.21														
(iii) Other than (i) and (ii) above	3,96,62,410	1,56,33,172	0	0	0		5,12,96,582	5,12,96,582	0	0				



Acknowledgement Number:480434480311023

Schedule FC: Details of Foreign Contribution

Nature of foreign contribution received during the previous year	Amount of foreign contribution received during the previous years (In Rs.)	Details of the total application from such contribution during the previous year (Amount in Rs.)
No Records Available		



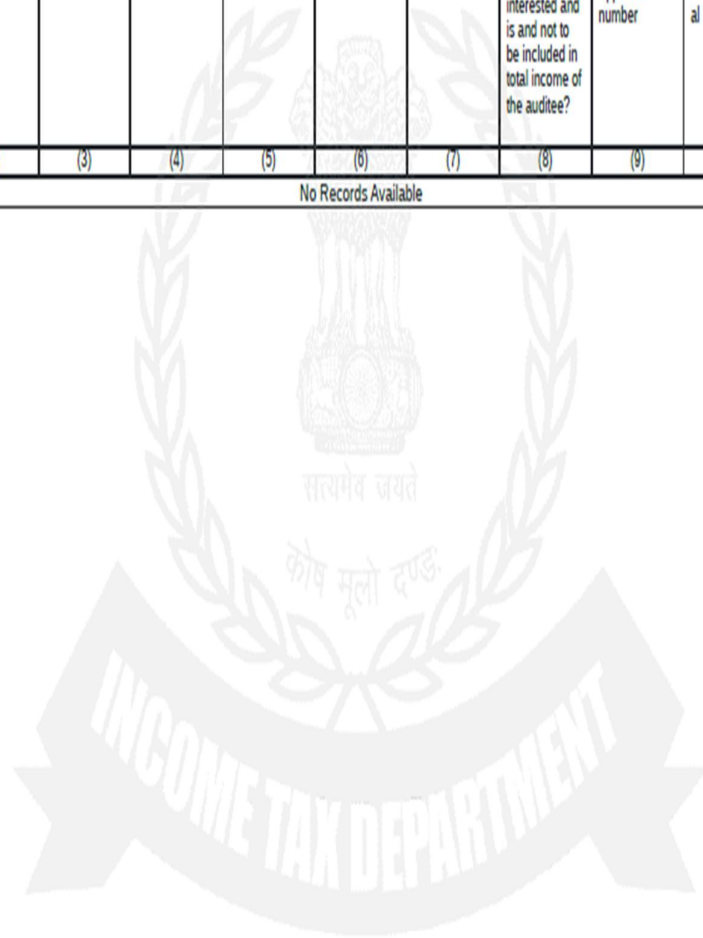
Acknowledgement Number:480434480311023

Schedule LB: Details of Loan and Borrowing						
Opening Balance as on 1st April of the previous year	Loan & Borrowings taken for applications towards objectives during the previous year	Applied for the objects of the trust or institution during the previous year	Amount of repayment of loan or borrowing during the previous year (which was earlier applied and not claimed as application if such application fulfilled the conditions as required)	Financial year in which (4) was applied earlier	Total repayment of loan or borrowing during the previous year	Closing Balance as on 31st March (1+2-6=7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
No Records Available						



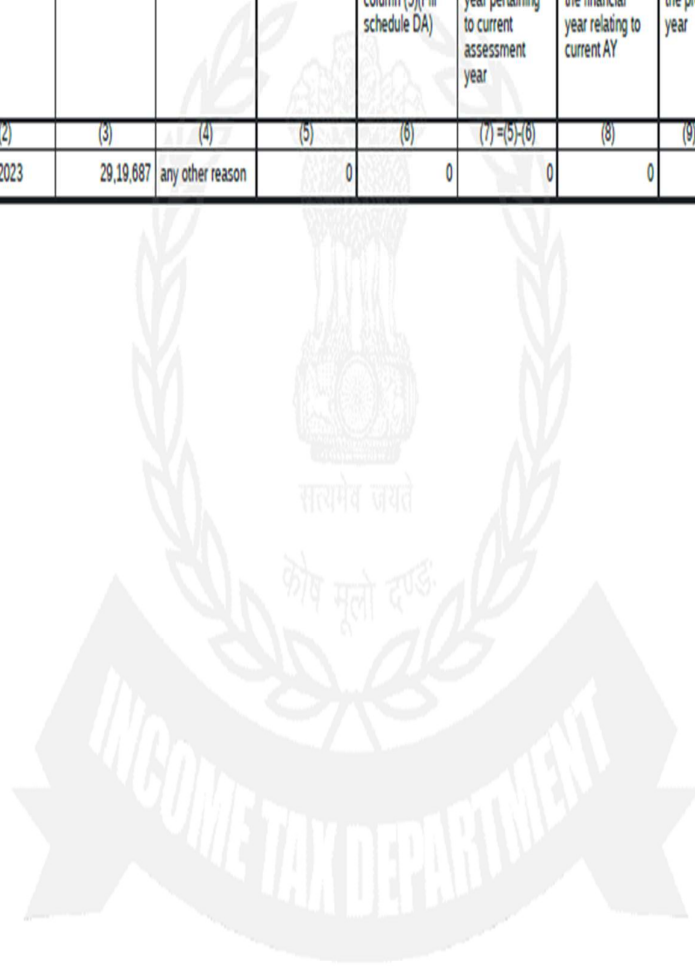
Acknowledgement Number:480434480311023

Schedule Int App: Details of income applied outside India										
S. No.	Name of the person to whom remittance is made	Taxpayer Identification Number if available	Amount of remittance out of India which is reported in Form No. 15CA	Amount of remittance outside India other than (4)	Charitable or religious purpose for which application is made	Country of application	Whether applied for promoting international welfare in which India is interested and is and not to be included in total income of the auditee?	If approval for application outside India has been taken		
								Approval number	General/Special	Date of Approval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
No Records Available										



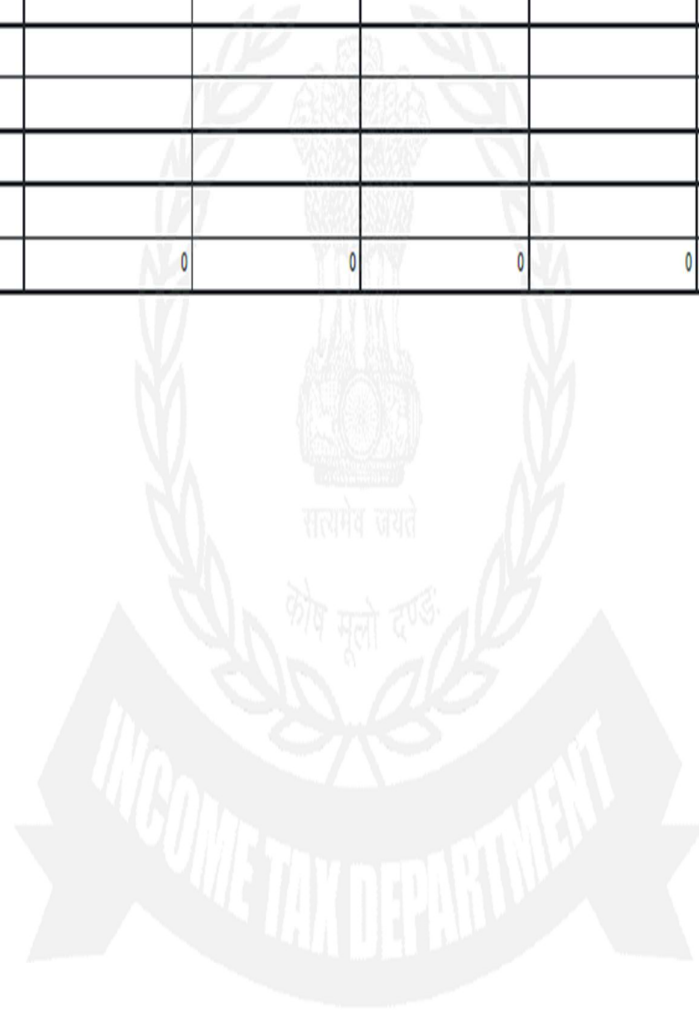
Acknowledgement Number:480434480311023

Schedule DI: Details of deemed application under Explanation 1 sub-section (1) of section 11 and deemed income under sub-section (1B) of section 11									
Year in which income is deemed to be applied (F.Y.)	Date of furnishing Form 9A	Amount deemed to be applied during the previous year referred to in column 1	Reason of deeming application	Out of the deemed application claimed earlier, amount required to be applied	Amount taxed in any earlier assessment year(s) out of the amount referred to in column (5)(Fill schedule DA)	Out of deemed application claimed, amount required to be applied during the financial year pertaining to current assessment year	Amount of deemed application claimed in earlier years, applied during the financial year relating to current AY	Amount which could not be applied and deemed to be income u/s 11(1B) during the previous year	Balance Amount of deemed application
(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(7)-(8)	(10)=(5)-(7)
2022-23	28-Oct-2023	29,19,687	any other reason	0	0	0	0	0	0



Acknowledgement Number:480434480311023

Schedule DA: Details of accumulated income taxed in earlier assessment years as per sub-section (1B) of section 11					
Year of accumulation(F.Y.)	Assessment year in which the amount referred to in column (b) of schedule DI was taxed				
	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23					
2021-22					
2020-21					
2019-20					
2018-19					
Total	0	0	0	0	0



Acknowledgement Number:480434480311023

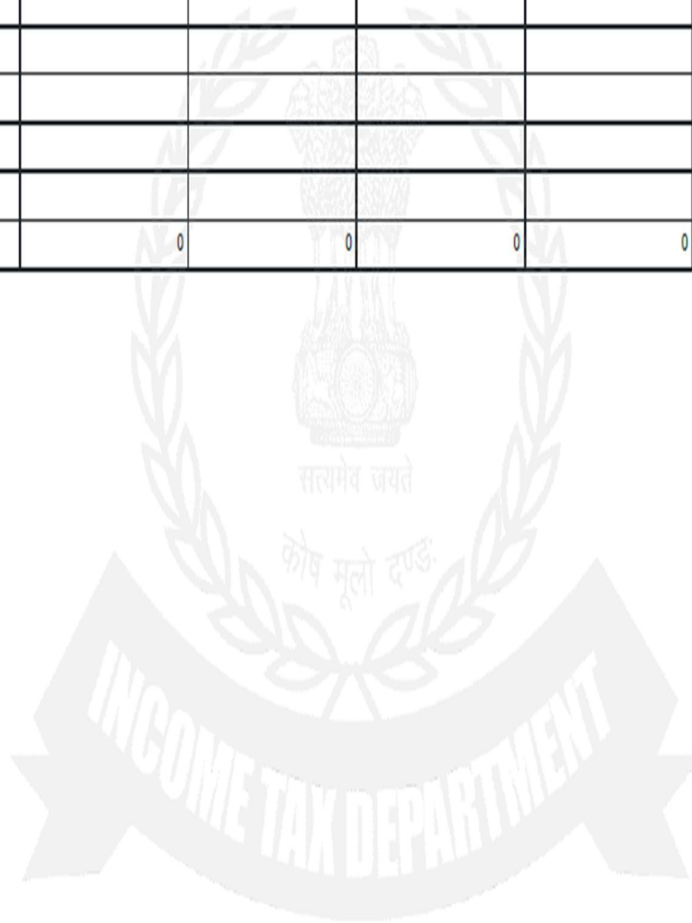
Schedule AC: The details of accumulation

S. No.	Year of accumulation (FY)	Date of Furnishing Form 10	Amount accumulated in the year of accumulation	Purpose of accumulation	Amount applied for charitable or religious purposes up to the beginning of the previous year	Balance to be applied(2)-(5)	Amount taxed in any earlier assessment (VII schedule ACA)	Balance available for application (6)-(7)	Amounts applied for charitable or religious purpose during the previous year out of previous year's accumulation	Amount applied for purposes other than the purpose for which such accumulation was made (if applicable)	Amount credited or paid to any trust or institution registered u/s 12AB or approved under sub-clauses (b) or (c) or (d) or (4) of clause (23C) of section 10 (if applicable)	Balance amount available for application (8) - (9) - (10) - (11)	Amount invested or deposited in the modes specified in section 11(5) out of 12	Amount invested or deposited in the modes other than specified in section 11(5) out of 12 (if applicable)	Amount which is not utilized during the period of accumulation (if applicable)	Amount deemed to be income within meaning of sub-section (3) of section 11 (if applicable) (10)+(11)+ (14)+(15)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total					0	0	0	0	0	0	0	0	0	0	0	0
No Records Available																



Acknowledgement Number:480434480311023

Schedule ACA: Details of accumulated income taxed in earlier assessment years as per sub-section (3) of section 11					
Year of accumulation(F.Y.)	Assessment year in which this amount was taxed				
	2022-23	2021-22	2020-21	2019-20	2018-19
2022-23					
2021-22					
2020-21					
2019-20					
2018-19					
Total	0	0	0	0	0



Acknowledgement Number:480434480311023

Schedule SP-a: Whether any part of income or property of the auditee is lent, or continues to be lent, to the specified person during the previous year?									
S. No.	Name of specified person	PAN of specified person	Details		Details of Security			Details of Interest	
			Nature of income or Property which is lent	Amount for which income or property is, or continues to be, lent to specified person for any period during the previous year	Nature of security	Value of security	Value of Adequate Security	Actual Rate of Interest that is charged	Adequate Rate of Interest
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
No Records Available									



Acknowledgement Number:480434480311023

Schedule SP-b: Details of land, building or other property of the auditee which is, or continues to be, made available during the previous year for use of the specified person, during the previous year :

S. No.	Name of specified person	PAN of specified person	Details of asset		Duration for which asset is, or continues to be, made available for the use of specified person during the previous year.		Details of rent for the previous year		Details of other compensation for the previous year		
			Nature of asset	Address	From	To	Amount of rent	Adequate rent	Nature	Amount of compensation	Adequate compensation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
No Records Available											



Acknowledgement Number:480434480311023

Schedule SP-c: Details of salary, allowance or otherwise which is paid to the specified person out of the resources of the auditee for services rendered by him during the previous year

S. No.	Name of specified person	PAN of specified person	Nature of Services rendered by specified person	Details of Payment for the previous year		
				Nature of payment	Amount of payment	Reasonable Amount for Services
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	G GOPALAN	AACPG7239H	Letting out of Immovable Property to the auditee by the Specified Person	Rent	4,82,000	4,82,000
2.	G ARAVIND	AOIWA8283P	Letting out of Immovable Property to the auditee by the specified person	Rent	5,40,000	5,40,000



Acknowledgement Number:480434480311023

Schedule SP-d: Details of the services of the auditee are made available to the specified person during the previous year?									
S. No.	Name of specified person	PAN of specified person	Details of Services		Details of Remuneration for the previous year		Details of Compensation for the previous year		
			Nature of services made available	Value of services made available (In Rs)	Actual amount of remuneration for the service	Adequate Remuneration for the service	Nature of compensation for the service	Actual amount of compensation for the service	Adequate Compensation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
No Records Available									



Acknowledgement Number:480434480311023

Schedule SP- e 1 : Details of any share, security is purchased by or on behalf of the auditee from the specified person during the previous year?													
S. No.	Name of specified person	PAN of specified person	Nature of property purchased	Details of Shares or Security					Details of Other Property being Movable				
				Name of the Company/ Concern of which the shares are purchased	Number of shares purchased during the previous year	Price of each share/security	Total consideration paid share or security	Adequate consideration for share or security	Nature of property	Number of property purchased	Price of property	Total consideration paid for property during the previous year	Adequate Consideration
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
No Records Available													



Acknowledgement Number:480434480311023

Schedule SP- e 2 : Details in case of Other Property being Immovable:

S. No.	Name of specified person	PAN of specified person	Type of asset	Address of Property	Area (in Sq Ft)	Stamp Duty Value	Details of Consideration	
							Amount of consideration paid for asset	Adequate Consideration for asset
No Records Available								



Acknowledgement Number:480434480311023

Schedule SP- f1: Details of any share, security sold by or on behalf of the trust or institution to a specified person during the previous year?												
S. No.	Name of specified person	PAN of specified person	Nature of property sold	Details of Shares or Security					Details of Other Property being Movable			
				Name of the Company or Concern of which the shares are sold	Number of shares sold during the previous year	Price of each share or security	Total consideration share or security	Adequate consideration for share or security	Nature of movable property	Number of movable properties sold	Price of Movable property	Total consideration for property during the previous year
No Records Available												



Acknowledgement Number:480434480311023

Schedule SP-12 : Details in case of other property being immovable								
S. No.	Name of specified person	PAN of specified person	Type of asset	Address of property	Area (in Sq ft)	Stamp Duty Value	Details of Consideration	
							Amount of consideration for asset	Adequate consideration for asset
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
No Records Available								



Acknowledgement Number:480434480311023

Schedule SP-g : Details of any income or property which is diverted during the previous year in favour of any specified person				
S. No.	Name of specified person in whose favor income or property diverted	PAN of specified person	Details of Income or property that is diverted	
			Nature of Income or property that is diverted	Value of income or property that is diverted (In Rs)
(1)	(2)	(3)	(4)	(5)
No Records Available				



Acknowledgement Number:480434480311023

Schedule h : Details of any funds that are, or continue to remain invested in any concern during the previous year in which the specified person has a substantial interest												
S. No.	Nature of concern in which funds are continue to remain invested	Name of concern	Details of the Concern in which funds are, or continue to remain, invested							Details of substantial interest		
			Address of concern	Amount that is or continues to remain invested in concern during the year (In Rs.)	Duration of investment during the previous year		Nature of investment	Income from investment during the year	Name of specified person having substantial interest in concern	PAN of specified person	Nature of substantial interest	Nature of concern in which funds are continue to remain invested
					From	To						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
No Records Available												



Acknowledgement Number:480434480311023

Schedule other law violation						
S. No.	Name of law under which non-compliance has occurred	Nature of non-compliance	Date of order, direction or decree, holding that such non-compliance has occurred	Whether the order, direction or decree, has been disputed before any court or appellate forum	If yes, whether dispute has attained finality	Has the dispute been finalised in favour of the auditee
(1)	(2)	(3)	(4)	(5)	(6)	(7)
No Records Available						



Acknowledgement Number:480434480311023

Schedule TDS disallowable : Details of amounts inadmissible amount disallowable under thirteenth proviso to clause (23C) of section 10 or sub section (1) of section 11 read with sub-clause(ia) of clause (a) of section 40:

a) Details of payment on which tax is not deducted

Date of Payment	Amount of payment	Nature of payment	Name of Payee	PAN or Aadhar of payee, if available	Address of Payee
(1)	(2)	(3)	(4)	(5)	(6)
No Records Available					

b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of Payment	Amount of payment	Nature of payment	Name of Payee	PAN or Aadhar of payee, if available	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
No Records Available							

Acknowledgement Number:480434480311023

Schedule 40A(3): Details of amount is disallowable under thirteenth proviso to section 10(23C) or Explanation 3 sub-section(1) of section 11 read with sub-section (3) of section 40A

S. No.	Date of Payment	Amount of payment	Nature of payment	Details of Payee		
				Name	PAN or Aadhar of payee, if available	Address

No Records Available



Acknowledgement Number:480434480311023

Schedule 40A(3A): Details of Amount disallowable under thirteenth proviso to section 10(23C)/sub-section (1) of section 11 read with sub-section (3A) of section 40A

S. No.	Date of Payment	Amount	Nature	Details of Payee		
				Name	PAN or Aadhar of payee, if available	Address
(1)	(2)	(3)	(4)	(5)	(6)	(8)
No Records Available						



Acknowledgement Number:480434480311023

Schedule 269SS: Details of loan or deposit or any specified sum taken, exceeding the limit specified in section 269SS during the previous year									
S. No.	Name of the lender or depositor	PAN or Aadhar the payee, if available	Address	Loan or Deposit or Any Specified Sum	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year?	Maximum amount outstanding in the account at any time during the previous year	By Cheque or Bank Draft or use of electronic clearing system through a bank account or any other mode	Whether Account Payee if by Cheque or Bank Draft?
No Records Available									



Acknowledgement Number:480434480311023

Schedule 269ST: Details of amount received exceeding the limit specified in section 269ST, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the previous year?

S. No.	Details of Payer and amount of payment			Amount
	Name	PAN, if available	Address	
No Records Available				



Acknowledgement Number:480434480311023

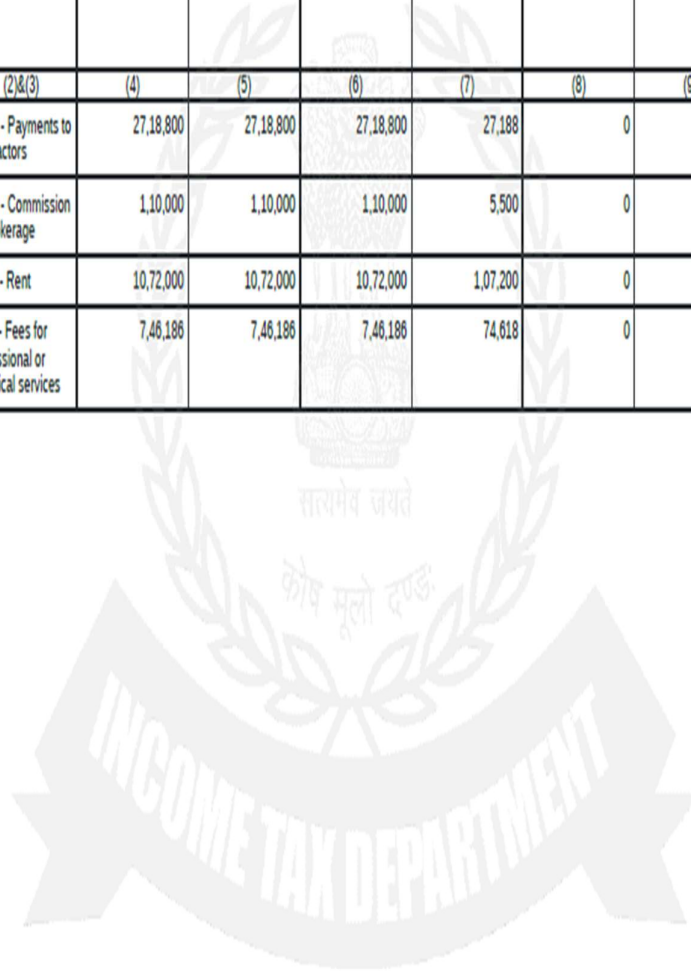
Schedule 269T: Details of repayment of any amount being loan or deposit or any specified advance exceeding the limit specified in section 269T, during the previous year?										
S. No.	Details of Payee			Details of Transaction					Mode of Repayment	
	Name	PAN of the payee, if available	Address	Loan or Deposit or Any Specified Advance	Amount	Please specify mode of receipt (By Cheque or Bank Draft or use of electronic clearing system through a bank account or any other)	Whether Account Payee, if by Cheque or Bank Draft?	Whether Squared up?	Maximum Amount outstanding	By Cheque or Bank Draft or use of electronic clearing system through a bank account or any other mode
No Records Available										



Acknowledgement Number:480434480311023

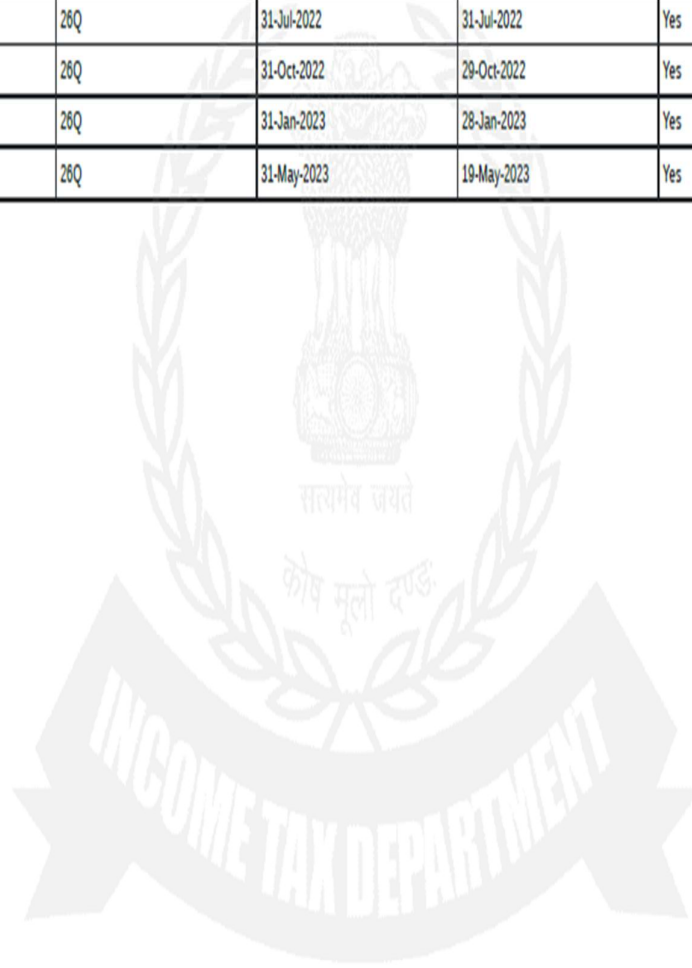
Schedule TDS/TCS

Tax Deduction and Collection Account Number (TAN)	Section/ Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)&(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
CHEA27241E	194C - Payments to contractors	27,18,800	27,18,800	27,18,800	27,188	0	0	0
CHEA27241E	194H - Commission or brokerage	1,10,000	1,10,000	1,10,000	5,500	0	0	0
CHEA27241E	194-I - Rent	10,72,000	10,72,000	10,72,000	1,07,200	0	0	0
CHEA27241E	194J - Fees for professional or technical services	7,46,186	7,46,186	7,46,186	74,618	0	0	0



Acknowledgement Number:480434480311023

Schedule Statement of TDS/TCS				
Tax Deduction and Collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)
CHEA27241E	26Q	31-Jul-2022	31-Jul-2022	Yes
CHEA27241E	26Q	31-Oct-2022	29-Oct-2022	Yes
CHEA27241E	26Q	31-Jan-2023	28-Jan-2023	Yes
CHEA27241E	26Q	31-May-2023	19-May-2023	Yes



Acknowledgement Number:480434480311023

Schedule Interest on TDS/TCS			
Tax Deduction and Collection Account Number (TAN)	Amount of interest under section 201(1A) or 206C(7) is payable	Amount paid out of column (2)	Date of payment
(1)	(2)	(3)	(4)
No Records Available			

This form has been digitally signed by SANTANARAMAN MADANAGOPALAN having PAN AAHPM8580G from IP Address 49.204.143.47 on 31/10/2023 12:21:32 PM Dsc SI.No and issuer 22764953CN=e-Mudhra Sub CA for Class 3 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority



STATUTORY AUDITOR LETTER

BALAJI & GOPALAN

Chartered Accountants

No. 43, Motilal Street,
T. Nagar, Chennai - 600 017.

Phone : 044 - 2434 8344

2434 3538

E-mail : saint1907@gmail.com

Website : www.balajiandgopalan.com

CERTIFICATE

Subject: Confirmation of Eligibility to be a Non-Profit Organization (NPO) and to Issue Zero-Coupon Zero Principal (ZCZP) Instruments

We, M/s. BALAJI AND GOPALAN, are pleased to confirm that Akshaya Trust, having its office at B-1, Kumara Vijayam, No. 99, Royapettah High Road, Mylapore, Chennai – 600 004 is eligible to be classified as a Non-Profit Organization (NPO) and to issue Zero-Coupon Zero Principal (ZCZP) instruments in accordance with the terms of Chapter X-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable SEBI Circulars, and the requirements of the Exchange.

Our audit was conducted in accordance with the standards issued by the Institute of Chartered Accountants of India (ICAI) and the guidelines set forth by the Securities and Exchange Board of India (SEBI). Based on our examination and verification of the relevant records and documents, we hereby certify the following:

1. The Issuer, Akshaya Trust, is registered as a Non-Profit Organization (NPO) under Indian Trust Act 1882 and under the Income Tax 1961. The Issuer is in compliance with the conditions and requirements specified in Chapter X-A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and applicable SEBI Circulars.
2. The Issuer has maintained proper books of accounts and records as required under the applicable laws and regulations.
3. The Issuer is eligible to issue ZCZP instruments in compliance with the requirements of the Exchange.

This confirmation is issued at the request of the Issuer for submission to the relevant authorities and stakeholders.

Place: Chennai
Date: 17.07.2026



For BALAJI & GOPALAN
Chartered Accountants
Firm Regn No. 008874s

Signature
S. BALAJI
Partner
Mem No. 027249

SPECIAL TAX BENEFITS LETTER

BALAJI & GOPALAN
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STATEMENT OF SPECIAL TAX BENEFITS

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

Date: 17.07.2026

To,

The Governing Body Members

Akshaya Trust,
B-1, Kumara vijayam, 99,
Royapettah high road, Mylapore,
Chennai 600004

Dear Sirs,

Subject: Statement of possible special tax benefits available to Akshaya Trust ('the trust') 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, M/s. BALAJI AND GOPALAN ('the Firm'), have been requested by the Trust to certify Statement of special tax benefits available to the Trust and subscribers to ZCZP instruments under the applicable laws of India.

The Trust statement of possible special tax benefits available to the Trust 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 Trust. Several of these benefits are dependent on the Trust 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 Trust and subscribers to ZCZP



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instruments to derive the special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives of the Trust 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 Trust 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 Trust and subscribers to ZCZP instruments do not cover any general tax benefits available to them.

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 Trust's management. We are informed that this statement is only intended to provide general information to the Trust 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 Trust or subscribers to ZCZP instruments, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority or agency.



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We do not express any opinion or provide any assurance whether: The Trust 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 Trust and on the basis of their understanding of the business activities and operations of the Trust. We have relied upon the representations, information and documents provided by the Trust 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 Trust.

This statement is issued solely in connection with the offering of ZCZP instruments to be issued by the Trust 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 Trust 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 Trust in connection with its offering referred to herein above and shall not, without our prior written consent, be disclosed to any other person.

Place: Chennai
Date: 17.07.2026



For BALAJI & GOPALAN
Chartered Accountants
Firm Regn No. 008874s

S. Balaji
S. BALAJI
Partner
Mem No. 027249
UDIN: 26027249EGORGT3928

Annexure I

Statement of possible special tax benefits available to Akshaya Trust ('The Trust') 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):

Akshaya Trust ('the Trust') is an Indian Trust, subject to tax in India. The Trust 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):

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 Trust. 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 Trust and the subscribers of ZCZP fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Trust and the subscribers of ZCZP instruments to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Trust 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.



SECTION VI- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

None of our Trust and Governing Body Members ("Relevant Parties") are party to any:

- (i) Pending litigation whose outcome could have a material adverse effect on the financial position of our Trust, which may affect the issue or the investor's decision to invest / continue to invest in the Issue;
- (ii) Default or non-payment of statutory dues by our Trust; and
- (iii) Subject to any disciplinary action taken by SEBI or Stock Exchange against our Governing Body Members in the last five financial years, including outstanding action.

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 Trust,
- (ii) Over-dues to other entities or financial institutions by our Trust,
- (iii) Defaults against other entities or financial institutions by our Trust, or
- (iv) Contingent liabilities not paid for.

DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE AKSHAYA TRUST FOR ECONOMIC OFFENCES

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

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

The Trust has not previously raised any funds through the Social Stock Exchange platform of the Stock Exchange.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

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

At the meeting of the Governing Body of our Akshaya Trust held on [●] the Board of Akshaya Trustees approved the issuance of ZCZP Instruments to the public.

The ZCZP Instruments will be issued on terms and conditions set out in this Fund-Raising Document, the issue of which is being made as decided by the Board of Akshaya Trustees

Eligibility of our Akshaya Trust for the Issue

1. Akshaya Trust, a public charitable trust registered under the Indian Trusts Act, 1882, vide Registration No. 619 of 2001 of Book IV dated November 21, 2001, having its registered office at B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai – 600 004, Tamil Nadu, India
2. Our Trust and our members have not been debarred from accessing the securities market by SEBI.
3. None of our Members of our Trust is a promoter or member of another Society which has been debarred from accessing the securities market or dealing in securities by SEBI.
4. Our Trust and our Members have not been categorized as a Wilful Defaulter or a fraudulent borrower.
5. None of our Members have been declared as a fugitive economic offender Act, 2018.
6. Neither our Trust 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 HH any other statutory body.
7. Our Trust is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
8. Our Trust 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 and NPO is indulged in Sub-clause no. (X) of ICDR Regulations and Promoting livelihoods for rural and urban poor including enhancing income of small and marginal farmers and workers in the non-farm sector;
 - b. The NPO is in compliance with requirements with Regulation 292E (2) (b) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise as our organization is mainly working for Village Level Farmer (SC, ST, & Other), Women Self Help Groups and Landless Person.
 - c. The NPO is in compliance with requirements with Regulation 292E (2) (c) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise as 100% of the immediately preceding 3-year average of expenditure has been incurred for providing eligible activities to Members of the target population.
 - d. Our Auditors pursuant to their certificate dated JULY 17, 2026 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.: NSE/LIST/C/2026/0294 DATED MARCH 13, 2026. PERMISSION TO THE ISSUER TO USE THE EXCHANGE’S NAME IN THIS ISSUE DOCUMENT AS ONE OF THE STOCK EXCHANGE 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 PROMOTERS, 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, NON-INSTITUTIONAL INVESTORS AND RETAIL INVESTOR. THIS DRAFT

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

DISCLAIMER STATEMENT FROM THE ISSUER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THIS DRAFT FUND-RAISING DOCUMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR TRUST 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 14 OF THIS DRAFT FUND-RAISING DOCUMENT.

OUR TRUST, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND CONFIRMS THAT THIS ISSUE DOCUMENT CONTAINS ALL INFORMATION WITH REGARD TO THE OUR TRUST AND THE ISSUE, THAT THE INFORMATION CONTAINED IN THIS DRAFT FUND-RAISING DOCUMENT IS TRUE AND CORRECT IN ALL MATERIAL ASPECTS AND IS NOT MISLEADING IN ANY MATERIAL RESPECT, THAT THE OPINIONS AND INTENTIONS EXPRESSED HEREIN ARE HONESTLY HELD AND THAT THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH MAKE THIS DRAFT FUND-RAISING DOCUMENT AS A WHOLE OR ANY OF SUCH INFORMATION OR THE EXPRESSION OF ANY SUCH OPINIONS OR INTENTIONS MISLEADING IN ANY MATERIAL RESPECT.

THE ISSUER HAS NO SIDE LETTER WITH ANY ZCZP INSTRUMENT HOLDERS. ANY COVENANTS LATER ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE’S WEBSITES WHERE THE ZCZP INSTRUMENTS ARE LISTED

Listing

The ZCZP instruments are proposed to be listed only on the NSE Social Stock Exchange which is the Designated Stock Exchange.

Our Trust 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 Governing Body Members, Compliance Officer (b) the Registrar to the Issue, (c) Advisors to the Issue and (d) Auditor have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Fund-Raising Document with the Stock Exchange.

Minimum Subscription

Pursuant to Regulation 292K of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular dated April 15, 2026, the minimum subscription requirement for the present issue shall be deemed achieved upon receipt of subscription amount equivalent to at least 50% of the Issue Size, subject to the satisfaction of the Social Stock Exchange regarding meaningful deployment of funds towards the stated object(s) of the Issue.

The Trust hereby declares and confirms the following:

- The proposed project(s)/ social objective(s) remain operationally viable and capable of meaningful implementation even in the event of subscription between 50% and 75% of the Issue size.
- In case the Issue receives subscription of only 50% or above but below 75%, the Organization shall adopt a phased/project-prioritized implementation strategy and deploy the funds towards critical and high-impact components of the project.
- The balance funding requirement, if any, shall be mobilized through one or more of the following sources: CSR contributions, grants and donations, institutional funding, internal accruals/reserves, philanthropic contributions, and strategic partnerships or co-funding arrangements.
- The Organization confirms that the reduced subscription scenario shall not defeat the core social purpose of the Issue and sufficient safeguards and implementation mechanisms have been designed to ensure effective utilization of the funds raised.
- In the event the minimum subscription of 50% is not achieved, the entire subscription amount shall be refunded to the applicants/subscribers in accordance with applicable SEBI regulations and SSE requirements.

“The Board of the NPO confirms that the project remains socially viable, operationally implementable, and capable of generating measurable social impact even at 50% subscription level.”

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 added as Issue Related Expenses in Gross Proceeds.

Utilization of Issue Proceeds

Our Governing Body 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.
- (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; and (b) receipt of listing approval from the Stock Exchange.

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 Trust during the last three years prior to the date of this Draft Fund-Raising Document by any Stock Exchange in India.

Revaluation of Assets

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

Mechanism for redressal of investor grievances

The Registrar Agreement dated [●] between the Registrar to the Issue and our Trust 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.

The contact details of Registrar to the Issue are as follows:



INTEGRATED REGISTRY MANAGEMENT SERVICES PRIVATE LIMITED

2nd Floor, “Kences Towers”, No. 1 Ramakrishna Street,

North Usman Road, T Nagar, Chennai – 600 017

Tel: 044 - 28140801 to 28140803

Fax: 044 – 28142479

Email: yuvraj@integratedindia.in

Investor Grievance Email: einward@integratedindia.in

Website: www.integratedregistry.in

Contact Person: S Yuvaraj, General Manager

Compliance officer: Sriram S

SEBI Registration No.: INR000000544

CIN: U74900TN2015PTC101466

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

Investors may contact the Registrar to the Issue or the Compliance Officer in case of any pre-issue or post Issue related issues such as non-receipt of Allotment Advice, demat credit, etc.

Details of Auditor to the Issuer:

Name of the Auditor	Address
BALAJI & GOPALAN	No. 43, Motial Street, T. Nagar, Chennai – 600 017

Change in auditors of our Trust

Changes in auditor during the 3 immediately preceding 3 financial years is as set forth below:

Year	Name of the Auditor	Details of change
2025	NA	NA
2024	NA	NA
2023	NA	NA

Auditors' Remarks

There are no reservations or qualifications or adverse remarks in the auditors' report on the financial statements of our Trust.

Trading

The ZCZP Instruments of our Trust are proposed to be listed on the Stock Exchange. 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 Chennai, Tamil Nadu, India.

SECTION VII - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The key common terms and conditions of the ZCZP Instruments are as follows:

Issuer	Akshaya Trust
Type/ Nature of instrument	Zero Coupon Zero Principal Instruments (ZCZP')
Mode of the Issue	Public Issue
Depositories	NSDL and CDSL
Registrar	Integrated Registry Management Services Private Limited
Issue	Public issue of ZCZP instruments of our Trust of face value of ₹1000/- each aggregating up to ₹ 8,07,92,355 on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 6,05,94,266/-.
Issue Size	₹8,07,92,355
Eligible Investors	Please see “<i>Issue Procedure – Who can apply?</i>” on page 187 of this Draft Fund- Raising Document
Objects of the Issue	Please see “<i>Objects of the Issue</i>” on page 29 of this Draft Fund-Raising Document.
Details of Utilization of the Proceeds	Please see “<i>Objects of the Issue</i>” on page 29 of this Draft Fund-Raising Document.
Tenor	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, whichever is earlier. For further details, please see “Objects of the Issue” on page 29 of this Draft Fund- Raising Document.
Face Value	₹ 1000/- per ZCZP Instrument
Issue Price	₹ 1000/- per ZCZP Instrument
Minimum Application size	₹ 1,000 (i.e. One ZCZP Instrument) or such other amount as may be permitted under extant regulation and in multiples of ₹ 1,000.
Market Lot / Trading Lot	The ZCZP Instruments are not tradable in the secondary market.
Listing	The ZCZP Instruments are proposed to be listed on the Stock Exchange. The ZCZP Instruments shall be listed within 10 (ten) trading days from the Issue Closing Date. NSE Social Stock Exchange has been appointed as the Designated Stock Exchange.
Modes of payment	Please see “<i>Issue Structure – Terms of Payment of Application Amount</i>” on page 179 of this Draft Fund-Raising Document.
Issuance mode of the Instrument	In dematerialized form only
Issue opening date	As will be specified in the Offer Document
Issue closing date*	As will be specified in the Offer Document

Issue Documents**	This Draft Fund-Raising Document, the Offer 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 Trust with the other intermediaries for the proposed issue
Risk factors pertaining to the Issue	Please see section titled “<i>Risk Factors</i>” on page 14 of this Draft Fund-Raising Document.
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 in Chennai, Tamil Nadu, India.respectively.

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, with an option for early closure or extension by such period, as may be decided by the Governing Body of our Trust. 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 Exchange, 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 see “General Information” on page 23 of this Draft Fund-Raising Document.

** For the list of documents executed/ to be executed, please see “Material Contracts” on page 215

Terms of payment of Application Amount

Applicants may pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their Application:

Escrow Account Details:

*Bank Name: [●]
Account No.: [●]
Account Name: [●]
IFSC Code: [●]
Account Type: [●]

***To be populated in the Offer 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.

Participation by any of the investor classes mentioned in this Draft Fund-Raising Document in the Issue will be subject to applicable statutory and/or regulatory requirements. Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/or regulatory provisions.

Applications should be made by a 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.

Maturity

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 18 months from the date of listing, whichever is earlier, being the timeline for completion of the Objects of the Issue. For further details, please see “*Objects of the Issue*” on page 29 of this Draft Fund-Raising Document

Termination of listing of the ZCZP Instruments

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 18 months from the date of listing whichever is earlier. For further details, please see “*Objects of the Issue*” on page 29 of this Draft Fund-Raising Document.

Our Trust shall submit a certificate to this extent to the Stock Exchange.

TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Governing Body of our Trust held on 19.05.2026 the Governing Body approved the issuance of ZCZP Instruments of the face value ₹ 1000 each, for an amount up to ₹ 8,07,92,355 Lakhs.

The ZCZP Instruments pursuant to this Issue will be issued on terms and conditions as set out in the Offer 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 NSE Norms, the SSE Framework Circular, the Act, the Memorandum of Association of our Trust, the terms of this Draft Fund-Raising Document, the Offer Document, the Application Forms, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI/the Government of India/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.

Face Value

The face value of each ZCZP Instrument shall be ₹ 1000/-

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 Trust, except to rights prescribed thereunder and the SEBI Listing Regulations.

Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Chennai, Tamil Nadu, India.

Application in the Issue

Applicants shall apply in the Issue in physical form only, through a valid Application Form filled in by the Applicant along with attachment, as applicable and shall be submitted to the Registrar to the Issue.

Form of Allotment and Denomination of ZCZP Instruments

As per the NSE Norms, 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 dematerialized form and in multiples of one ZCZP Instrument.

For details of allotment refer to chapter titled “*Issue Procedure*” beginning on page 187 of this Draft Fund-Raising Document.

Lock-in

ZCZP shall be locked in till its maturity in the hands of all subscribers (including corporates).

Transfer/Transmission of ZCZP Instruments

The ZCZP Instruments can be transmitted 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 transfer 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 Trust 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 Trust 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 Trust 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 Trust 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 Trust 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 people are holders of any ZCZP Instruments, they shall be deemed to hold the same as joint holders with benefits of survivorship.

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.

Period of subscription

ISSUE SCHEDULE	
ISSUE OPENS ON	As stated in the Fund-Raising Document
ISSUE CLOSES ON	As stated in the Fund-Raising Document
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DATE OF ALLOTMENT	The date on which the Governing Body approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Governing Body thereof and the Stock Exchange.

Application Forms for the Issue will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchange, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday). 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 further details please refer to “*Issue Procedure*” on page 187 of this Draft Fund-Raising Document.

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 ZCZP Instrument or such other amount as per the extant regulations and in multiples of ₹ 1,000 (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 regulatory provisions.

Pre-closure

Our Trust reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Fund-Raising Document. Our Trust 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

Pursuant to Regulation 292K of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular dated April 15, 2026, the minimum subscription requirement for the present issue shall be deemed achieved upon receipt of subscription amount equivalent to at least 50% of the Issue Size, subject to the satisfaction of the Social Stock Exchange regarding meaningful deployment of funds towards the stated object(s) of the Issue.

The Trust hereby declares and confirms the following:

- The proposed project(s)/ social objective(s) remain operationally viable and capable of meaningful implementation even in the event of subscription between 50% and 75% of the Issue size.
- In case the Issue receives subscription of only 50% or above but below 75%, the Organization shall adopt a phased/project-prioritized implementation strategy and deploy the funds towards critical and high-impact components of the project.
- The balance funding requirement, if any, shall be mobilized through one or more of the following sources: CSR contributions, grants and donations, institutional funding, internal accruals/reserves, philanthropic contributions, and strategic partnerships or co-funding arrangements.
- The Organization confirms that the reduced subscription scenario shall not defeat the core social purpose of the Issue and sufficient safeguards and implementation mechanisms have been designed to ensure effective utilization of the funds raised.
- In the event the minimum subscription of 50% is not achieved, the entire subscription amount shall be refunded to the applicants/subscribers in accordance with applicable SEBI regulations and SSE requirements.

The proposed project(s)/social objective(s) remain operationally viable and capable of meaningful implementation even in the event of subscription between 50% and 75% of the Issue Size.

Utilization of Application Amount

The sum received in respect of the Issue will be kept in the Escrow Account and we will have access to such funds only upon Allotment or refunds, whichever is later of the ZCZP Instruments and on receipt of listing approval from the Stock Exchange as per applicable provisions of law(s), regulations and approvals.

Utilization of Issue Proceeds

- a. All monies received pursuant to the issue of ZCZP Instruments to public shall be

- transferred to a separate bank account;
- b. Our Trust shall submit to the Stock Exchange a statement in respect of utilization of the Net Proceeds and balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund-Raising Document;
 - c. Our Trust 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 Trust shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; and (ii) receipt of listing approval from Stock Exchange;

Listing

The ZCZP Instruments offered through this Draft Fund-Raising Document are proposed to be listed on the National Stock Exchange. Our Trust has obtained ‘in-principle’ approval for the Issue from NSE vide its letter dated [●]. For the purposes of the Issue, NSE Social Stock Exchange shall be the Designated Stock Exchange.

Our Trust will make best efforts to ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchange are taken within 10 (ten) trading days of the Issue Closing Date.

Monitoring and Reporting of Utilization of Issue Proceeds

There is no requirement for appointment of a monitoring agency in terms of the SEBI ICDR Regulations. Our Trust shall monitor the utilization of the proceeds of the Issue as prescribed under the SEBI Listing Regulations.

ISSUE PROCEDURE

This section applies to all Applicants. Please note that all Applicants are required to pay the full Application Amount while making an Application. Applicants should note that they shall submit their Applications to the Registrar to the Issue as mentioned on the Application Form. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable law or as specified in this Draft Fund-Raising Document.

Our Trust does not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Fund-Raising Document. Investors are advised to make their independent investigations and ensure that their Applications are submitted in accordance with applicable laws.

OUR TRUST 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.

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 Exchange excluding Saturdays, Sundays, and bank holidays in Mumbai.

Availability of this Draft Fund-Raising Document, Offer Document and Application Forms

The copies of this Draft Fund-Raising Document, the Offer Document, together with Application Forms may be obtained from our Registered Office and the Registrar to the Issue. Additionally, the Offer Document and the Application Forms will be available for download on the website of NSE at www.nseindia.com and of NSE at www.nseindia.com. A unique application number (“UAN”) will be generated for every Application Form downloaded from the website of the Stock Exchange i.e. at www.nseindia.com.

Our Trust 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 people are eligible to apply in the Issue:

Institutional Investors

- a mutual fund, venture capital fund and alternative investment fund registered with SEBI
- a public financial institution;
- a scheduled commercial bank;
- a state industrial development corporation;
- an insurance Trust registered with the Insurance Regulatory and Development Authority of India;
- a provident fund with minimum corpus of twenty-five crore rupees;
- a pension fund with minimum corpus of twenty-five crore rupees registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013;
- 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;
- insurance funds set up and managed by army, navy or air force of the Union of India;
- insurance funds set up and managed by the Department of Posts, India; and
- systemically important non-banking financial companies.

Non-institutional Investors

Any investor other than a retail individual investor and Institutional Investors, except for investors who are not eligible to invest in ZCZP Instruments. For further details, see “*Issue Procedure*” on page 187 of this Draft Fund- Raising Document.

Retail Individual Investors

“Retail individual investor” means an individual investor who applies or bids for specified securities for a value of not more than two lakhs’ rupees;

Foreign investors are not permitted to participate in the Issue.

Note: 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 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 by 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 Trust 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, therefore.

Failing this, our Trust reserves the right to accept or reject any Application as a whole or in part, in either case, without assigning any reason, therefore.

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 IRDAI. The Application Form must be accompanied with the certified true copies of their:
 - memorandum and articles of association/charter of constitution;
 - power of attorney;
 - resolution authorizing investments/containing operating instructions; and
 - specimen signatures authorized signatories.

Failing this, our Trust reserves the right to accept or reject any Application as a whole or in part, in either case, without assigning any reason, therefore.

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 Trust reserves the right to accept or reject any Application as a whole or in part, in either case, without assigning any reason, therefore.

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 favor of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any Societies 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 Trust reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

Applications by Societies

In case of Applications made by Societies, settled under the Indian Societies Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of Societies 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 Governing Body Members thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any Societies 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 Trust y reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

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 Trust reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

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 Trust reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

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 Trust 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, therefore.

Applications under the power of attorney by limited companies, corporate bodies and registered societies

In case of Applications made pursuant to the 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 Trust reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason, therefore.

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 Trust, reserves the right to reject such Applications. Our Trust, 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 Trust 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 favor of one or more Governing Body Members 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 Trust 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 therefore.

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 Trust 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, therefore.

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 Trust reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason, therefore.

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

We shall open an Escrow Account with the Escrow Collection Bank in whose favor the Applicants shall transfer through direct credit / NACH / NEFT / RTGS or shall issue cheque / demand draft in respect of their Application. Cheques or demand drafts received for the application Amount from investors would be deposited in the respective Escrow Account. The Escrow Collection Bank will act in terms of this Draft Fund-Raising Document and the Escrow Agreement. The Escrow Collection Bank shall not exercise any lien whatsoever over the monies deposited therein. Upon completion of the Allotment or refunds, whichever is later, the Escrow Collection Bank shall transfer the monies from the Escrow Account to the bank account of our Trust as per the terms of the Escrow Agreement. Payments of refund to the Applicants shall also be made from the Escrow Account as per the terms of the Escrow Agreement and this Draft Fund-Raising Document.

The information below is given for the benefit of Applicants. Our Trust is not liable for

any amendment or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Fund-Raising Document.

How to apply?

Copies of the Offer Document together with Application Form may be obtained from our Registered Office/ corporate office and the Registrar to the Issue. Additionally, the Offer Document and the Application Forms will be available for download on the website of NSE at www.nseindia.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.

Please note that there is a single Application Form.

METHOD OF APPLICATION

An eligible investor desirous of applying in this Issue can make Applications through the physical mode only. Applicants intending to subscribe in the Issue shall submit a duly filled Application Form to the Registrar to the Issue.

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 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.

APPLICATION SIZE

Each Application should be for a minimum of ₹ 1,000, i.e., 1 ZCZP Instrument and multiples of ₹ 1,000 (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 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

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 Trust shall refund the excess amount paid on application to the applicant.

PAYMENT INSTRUCTIONS FOR APPLICANTS

Our Trust 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 only 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 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 enclosed to the application should be crossed “*A/c payee only*” and must be made payable to [●].

The Applicants shall ensure that the bank account linked with the Depositories is used for making the payment for Application.

PAYMENT MECHANISM FOR APPLICANTS

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 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 bank

account below:

Escrow Account Details: *

Bank Name: [●]

Account No.: [●]

Account Name: [●]

IFSC Code: [●]

Account Type: [●]

*To be populated in the Offer 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.

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 the Offer 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 80,793 ZCZP Instruments and in multiples of 1 ZCZP Instrument thereafter as specified in the Issue Documents.
4. 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.
5. 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.
6. 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.
7. Applicants must ensure that their Application Forms are made in a single name.
8. The minimum number of Applications and minimum application size shall be specified in the Offer Document. Applicants may apply for ZCZP Instruments Applied for in a single Application Form.
9. All Applicants are required to tick the relevant column in the "Category of Investor" box in the Application Form.

Applicants should note that the Registrar will not be liable for error in data entry due to incomplete or illegible Application Forms. Our Trust would allot the ZCZP Instruments, as specified in the Offer 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 THEIR DP ID, CLIENT ID AND PAN IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, CLIENT ID AND PAN GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, CLIENT ID AND PAN AVAILABLE IN THE DEPOSITORY DATABASE.

On the basis of the DP ID, Client ID and PAN 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, if required, 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 Trust 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, if required, 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 Trust, 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 liability to pay any interest for such delay.

In case of Applications made under powers of attorney, our Trust 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 Applications

All Application Forms duly completed together with cheque/demand draft, drawn on/payable at a local bank in place 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 Trust shall provide facility to submit applications online mode.

INSTRUCTIONS FOR FILLING-UP THE APPLICATION FORM

General Instructions

A. General instructions for completing the Application Form

- Applications must be made in prescribed Application Form only;
- Application Forms must be completed in block letters in English, as per the instructions contained in this Draft Fund-Raising Document, the Offer Document and the Application Form;
- Applicants must apply for Allotment in dematerialized 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 Offer 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.

Our Trust would allot the series of ZCZP Instruments, as specified in the Offer 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 and PAN 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 Trust, Registrar to the Issue nor the Stock Exchange 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 will 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 Trust 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 transactions. 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.

General Instructions

Do's

- (i) Check if you are eligible to apply as per the terms of the Offer Document and applicable law;
- (ii) Read all the instructions carefully and complete the Application Form in the prescribed form;
- (iii) 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;
- (iv) 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;
- (v) 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;
- (vi) 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;
- (vii) 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;
- (viii) Ensure that the Demographic Details including PAN are updated, true and correct in all respects;
- (ix) 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;

- (x) Ensure that your Application Form is submitted with the Registrar to the Issue; and
- (xi) Ensure that you have correctly ticked, provided or checked the authorization box in the Application Form.

Don'ts

- (i) Do not apply for lower than the minimum application size;
- (ii) 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;
- (iii) Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
- (iv) 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;
- (v) Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
- (vi) Do not apply if you are not competent to contract under the Indian Contract Act, 1872;
- (vii) 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;
- (viii) Do not apply if you are a person ineligible to apply for ZCZP Instruments under the Issue;
- (ix) Do not make an application of the ZCZP Instrument on multiple copies taken of a single form;

Depository Arrangements

Our Trust has made depository arrangements with NSDL and CDSL for issue and holding of the ZCZP Instruments in authorized form.

In this context:

- (i) Tripartite Agreement dated [●], between us, the Registrar to the Issue and CDSL for offering depository option to the Applicants.
- (ii) Tripartite Agreement dated [●], between us, the Registrar to the Issue and NSDL for offering depository option to the Applicants.
- (iii) 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.
- (iv) ZCZP Instruments Allotted to an Applicant will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
- (v) Non-transferable Allotment Advice, if any, 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 187 of this Draft Fund-Raising Document.

Communications

All future communications in connection with Applications made in the Issue should be addressed to the Registrar to the Issue quoting all relevant details as regards the Applicant and its Application.

Applicants can contact our Trust Secretary and Compliance Officer or the Registrar to the Issue in case of any pre – Issue related problems and/or post-Issue related problems such as non-receipt of Allotment Advice non-credit of ZCZP Instruments in depository's beneficiary account/ etc.

Undertaking by the Issuer

Statement by the Governing Body:

All monies received pursuant to the Issue of ZCZP Instruments to public shall be transferred to a separate bank account

- (i) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.
- (ii) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.
- (iii) Our Trust shall submit to the Stock Exchange a statement in respect of utilization of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund- Raising Document.
- (iv) We shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 50% of the Issue Size; (b) completion of Allotment and refund process and (c) receipt of listing approval from the Stock Exchange.

Other Undertakings by our Trust

Our Trust undertakes that:

- (i) Complaints received in respect of the Issue will be attended to by our Trust expeditiously and satisfactorily.
- (ii) Our Trust 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.
- (iii) Funds required for dispatch of Allotment Advice will be made available by our Trust to the Registrar to the Issue.
- (iv) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required by our Trust 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 Governing Body of our Trust 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 Trust 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 Trust 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;
- 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 Offer 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;
- 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 is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centers 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 centers 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 Trust 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 Trust 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 Trust 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 Trust 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 Offer Document. Our Trust 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.

If our Trust 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 VIII – KEY PROVISIONS OF MEMORANDUM OF ASSOCIATION

DOCUMENT 1

MEMORANDAM OF THE ASSOCIATION OF AKSHAYA TRUST

The following inter-alia contains certain provisions from the Memorandum of Association dated 30th March, 2017 as amended by one- third majority from time to time.

Name of the Trust:

The name of the Trust shall be AKSHAYA TRUST

Location of the Trust:

The registered office of the trust is located at B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai – 600 004, Tamil Nadu, India

Certificate:

- (i) Certified that the Association is formed with no profit motive and no commercial activity involved in its working.
- (ii) Certified that the officer bearers are not paid from the funds of the Association.
- (iii) Certified that the Association would not engage in agitation activities to ventilate grievances.
- (iv) Certified that the Office bearer's signature is genuine.

Declaration:

We, the undersigned persons in the Memorandum of Association have formed into an association and responsible to run the affairs of association and desirous of getting the Akshaya Trust registered under Indian Trusts Act, 1882.

DOCUMENT NO. II

RULES AND REGULATIONS OF AKSHAYA TRUST

1. Name of the Trust

The name of the Trust shall be AKSHAYA TRUST.

2. Location of the Trust:

The registered office of the trust is located at B-1, Kumara Vijayam, 99, Royapettah High Road, Mylapore, Chennai – 600 004, Tamil Nadu, India

3. Membership:

The member of the Trust shall consist of:

- a. The signatories to the Memorandum of Association shall be the first member of the Trust and they shall not be required to pay any admission or membership fee.
- b. Any adult person or an institution taking interest in the objectives of the Trust can become the member of the Trust when the application made by him is approved by the governing body of the Trust.
- c. The Board of Governors reserves the right to accept or reject any application for membership at its discretion and shall not be required to assign reasons for such decision..
- d. The Board of Governors shall be competent to nominate any person eminent in any known field connected with the objects of the Trust as ‘Honorary Member’ of the Trust or as an Honorary Member of the Board of Governors.
- e. The membership in the Trust is not transferable.
- f. In the event the Trust receives financial assistance, loans, guarantees, or other forms of institutional financing from any bank, financial institution, or funding agency, such institution may, subject to the terms of the financing agreement, nominate a representative to the Board of Governors. Such nominee shall hold office in accordance with the terms of the respective financing arrangement.

4. Method to Become a Member:

A person shall be eligible for admission as a Member of the Trust only upon satisfying the following conditions:

- i. The individual shall have served as a volunteer with the Trust for a minimum continuous period of six (6) months.

- ii. The proposal for admission as a Member shall be considered and recommended by the Executive Committee.
- iii. The recommendation of the Executive Committee shall be placed before the Board of Trustees for its consideration and approval.
- iv. Admission as a Member shall become effective only upon the passing of a resolution by the Board of Trustees.
- v. The membership so granted shall remain valid for a period of three (3) years from the date of approval by the Board of Trustees.

5. Cessation of Membership:

- i. The membership of a Member shall automatically cease upon the expiry of three (3) years from the date of admission, unless renewed in accordance with the provisions of this DFRD.
- ii. Upon cessation of membership, the individual shall not undertake or continue any activity, representation, communication, or engagement in the name of, on behalf of, or representing the Trust.
- iii. If the former Member intends to continue or undertake any activity in relation to the Trust after the cessation of membership, the individual shall provide a minimum of three (3) months' prior written notice to the Trust.
- iv. Such request shall be placed before the subsequent meeting of the Executive Committee for its consideration and approval. The individual shall not undertake any such activity unless and until the approval of the Executive Committee is obtained.

6. General Body:

- a. All members enrolled as a member under Clause 4 above shall form the General Body of the Trust.
- b. The General Body shall exercise general supervision over the working of the Trust.
- c. An Annual General Body meeting of the members shall be held in the month of June once a year for the purpose of passing annual accounts and for transacting any other business that may come before the meeting at the Registered Office of the Trust unless otherwise determined by the Board of Governors or through electronic/virtual mode as permitted by law.
- d. Special meeting may be called either by the President of the Board of Governors or by minimum 1/3rd of the members having voting rights by giving a notice in writing.
- e. A notice in writing stating the place, day and hour of any meeting shall be sent to every member entitled to vote at such meeting not less than 10 days before the day of such meeting by the Board of Governors by post, courier, hand delivery, email, electronic communication, or any other recognized mode.
- f. Quorum for the General Body Meeting will be half of the total members and the decision shall be taken by the majority vote. The President shall have a casting vote in case of tie. In the absence of the quorum, the meeting shall stand adjourned and shall be held at the same place after 30 minutes. No quorum shall be necessary for an adjourned meeting.

7. Board of Governors:

a. Affairs of the Trust shall be managed by the following Governing Council:

The Board of Governors shall consist of:

- i. Managing trustee
- ii. Trustee
- iii. Such other members as may be determined by the General Body.

b. The Board of Governors shall meet at least once in 3 months to conduct such business in connection with the management of the Trust as may be considered expedient and/or necessary for which requisite agenda shall be submitted to the members of the Board at least 7 days in advance of the meeting. The quorum for the Board of Governors meeting shall be one-third of total strength or minimum three members, whichever is higher.

c. The Board of Trustees may appoint a Chief Executive Officer (CEO), Executive Director, General Manager, or such other executive officer as it may deem fit. Such officer shall be responsible for the day-to-day administration of the Trust, implementation of programmes and projects, management of staff, and execution of the decisions of the Board of Governors, and shall function under the supervision and control of the Board of Governors

d. Without in any manner limiting the general powers of the Board of Governors to manage the affairs of the Trust for attainment of its objects, the Board of Governors shall also have the following powers:

- i. To acquire movable and immovable properties in the name of the Trust and hold the same in the name of the Trust
- ii. To convert any property movable and/or immovable or any part of the Trust's fund into cash by selling or otherwise disposing of the same and thereafter re-invest the same in securities, deposits, movable or immovable properties, or any other lawful investments permitted under applicable law.
- iii. To grant, convey, transfer, mortgage, charge, let out, gift, settle or otherwise deal with any immovable property belonging to the Trust for the purposes of the Trust in such a manner and on such terms as the as the Board of Governors may deem fit in the interest of the Trust.
- iv. To invest any surplus funds not immediately required for the attainment of the objects of the Trust in deposits with scheduled or nationalized banks, Government securities, or such other modes of investment and deposits as may be permitted under Section 11(5) of the Income Tax Act, 1961, and any amendments thereto, or under any other applicable law in force from time to time.
- v. To operate or raise moneys or secure the payment of any moneys borrowed for the purposes of the Trust by pledge, hypothecation, charge, or mortgage of whole or any part of the movable or immovable properties comprised in the Trust's fund on such terms as the Board of Governors may deem appropriate in the interest of the Trust..
- vi. To sell by public auction or private contract or exchange, gift or transfer or assign or grant, lease or sub-lease for any terms however long or otherwise dispose of or permit to be used at such rent, compensation or fee all or any part of the Trust's fund including movable and immovable properties comprised therein and on such terms and conditions relating to title or otherwise and in all respects as they may think

proper and to rescind or vary and contract for sale, mortgage, gift, assignment, lease or other disposition and to resell the same or enter into a fresh contract for sale, exchange, transfer, assignment, gift, lease or other disposition with any person.

- e. **The Board of Governors may meet from time to time as they may deem fit for which a notice of at least 7 days shall be given by the Secretary. Any urgent meeting can be called on a notice of 24 hours with the approval of the Managing trustee. One-third of total strength the total members shall form the quorum. Any office bearer fails to attend the meetings of the Board of Governors of the Trust three times successively without prior notice or without sufficient cause, the member will cease to be on the Board of Governors automatically and any other member may be co-opted in his place by the majority of the Board of Governors, should such a course be deemed necessary in the interest of the Trust.**

f. Powers and Functions of Office Bearers:

The Managing Trustee, Mr. G. Gopalan, exercises overall leadership and strategic direction of the Trust, with the various Board committees reporting into this office to ensure balanced governance across all programme areas.

The Trust's day-to-day operations and strategic functions are delegated across nine functional committees and heads, each with defined focus areas:

- The Elder Care Committee, chaired by Ms. D. Veda, is responsible for the operations of the old age homes, including resident well-being, health, and engagement.
- The Education Committee, chaired by Mr. SP. Singaram, oversees school operations, including curriculum design, teacher training, and learning tools at Akshaya Vidyalaya.
- The Finance Committee, chaired by Mr. V. Sekar, is responsible for budget and financial management, including fiscal planning and long-term financial sustainability.
- The Audit & Compliance Committee, chaired by Mr. S. Rangarajan, oversees internal and statutory audits, and legal and donor compliance.
- The HR Committee, chaired by Mr. S. Shivkumar, manages human resources functions, including recruitment, training, and remuneration.
- The Outreach Committee, chaired by Mr. V. Dasarathy, is responsible for donor and public engagement, including marketing and social media presence.
- The Project Expansion Committee, chaired by Mr. R. Viswanathan, drives growth initiatives, including feasibility studies for new projects.
- The Environment Committee, chaired by Ms. V. Umamaheswari, promotes eco-friendly practices and sustainability, including green initiatives and waste reduction.
- The Dean of Akshaya Vidyalaya, Dr. S. Umamaheswari, is responsible for the school's operations and provision of holistic education to village children.

- g. **The members of Board of Governors may reimburse themselves and pay and discharge out of the Trust's funds or moneys in their hands all expenses incurred for the purpose of the Trust. It is expressly agreed and declared that the Members of Governors shall be entitled to be paid for their actual traveling, boarding, lodging and other expenses, which may be incurred by them in the performance of their duties as such members including all expenses for the**

attendance of their meetings

h. The Board of Governors shall have the power to constitute various committees for such purposes or such periods as are deemed proper by the Board.

i. Funds:

- a. The funds of the Trust shall consist of subscriptions, contributions, donations, grants, loans, etc.
- b. All funds of the Trust shall be utilized only for the attainment of the objectives of the Trust and no portion thereof shall be paid, transferred directly or indirectly to any of its members through any means as stipulated under section 13(1)(C) of the Income Tax Act, 1961.
- c. Funds of the Trust shall be deposited in a Scheduled Bank in the name of the Trust and the Bank Account shall be opened and operated jointly by the Secretary along with the President. However, the funds shall not be deposited which is in contravention of section 11(5) of the Income Tax Act, 1961.

ii. Books & Records:

The Trust shall keep correct and complete Books and Records of the accounts and have them audited by a Chartered Accountant and shall also keep minutes of the proceedings of the Members and Board of Governors and shall keep at the registered office or principal office a record giving the names and addresses of the members entitled to vote.

iii. Amendments:

No amendment or alteration shall be made in the purpose of the Association unless it is voted by 2/3rd of the members present at a Special Meeting convened for the purpose and without the prior approval of the Commissioner of Income Tax.

The Memorandum of Association of the Trust and its rules and regulations may from time to time can be altered or abridged revoked or re-enacted by majority of vote at a meeting convened in accordance with the particular Provisions of the Indian Bombay Public Trusts Act.

iv. Financial Year:

The Financial Accounts of the first year shall close as on 31st March 2017 and thereafter the accounting year of the Trust shall be from 1st April to 31st March, each year.

v. Bank Account:

All funds of the Trust shall be kept in its account with any scheduled banks, and such accounts shall be operated by such office bearers/employees of the Trust as may be decided from time to time by resolution of the Board of Governors.

vi. Winding up:

- a. In the event of dissolution of the Trust, the property and funds of the Trust

that remain after full satisfaction of the liabilities of the Trust shall be transferred or paid to an institution formed under identical circumstances with similar aims and objects and which is registered under section 12(A) of the Income Tax Act, 1961 by the Commissioner of Income Tax.

- b. The Trust may be dissolved in accordance with the applicable provisions of law and upon a resolution passed by the competent authority of the Trust. Upon dissolution, all assets and funds remaining after satisfaction of liabilities shall be transferred to another charitable institution having similar objects and enjoying registration under the applicable provisions of the Income Tax Act, 1961

SECTION IX – MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts which are or may be deemed material have been entered into or are to be entered into by our Trust. These contracts and the documents for inspection referred to hereunder may be inspected at the Corporate Office of our Trust between 10:00 am to 5:00 pm on any Working Day from the date of the filing of this Draft Fund-Raising Document with the Stock Exchange till the date of closure of the Issue.

MATERIAL CONTRACTS

1. Registrar Agreement dated [●] between our Trust and the Registrar to the Issue.
2. Escrow Agreement dated [●] between our Trust, the Registrar to the Issue and the Escrow Collection Bank.
3. Tripartite agreement dated [●], among our Trust, the Registrar to the Issue and CDSL.
4. Tripartite agreement dated [●], among our Trust, the Registrar to the Issue and NSDL.

MATERIAL DOCUMENTS

1. Certified true copy of Memorandum of Association of our Trust, as amended from time to time, as amended to date.
2. Copy of Akshaya Trust Deed issued under the Indian Trusts Act, 1882.
3. Copy of the resolution passed by the Governing Body on 19/05/2026 approving the issue of ZCZP Instruments.
4. Copy of the resolution passed by the Governing Body on 04/08/2026 approving this Draft Fund-Raising Document.
5. Registration certificate as a Not-for-Profit Organization with NSE.
6. Certificate issued under section 12A of the Income-tax Act, 1961.
7. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010.
8. Consents of the Governing Body and Compliance Officer, Advisors to the Issue and Registrar to the Issue.
9. Consent passed 17/07/2026 from Balaji & Gopalan, Chartered Accountants to include their name in their capacity as our Statutory Auditors.
10. The Audited Financial Statements for the year ended March 31, 2025, March 31, 2024, and March 31, 2023.

DECLARATION

We, the Governing Body of Akshaya Trust, hereby certify that all applicable legal requirements in connection with the Issue, including provisions of Chapter X A of ICDR Regulations and amendments to SEBI (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2022 (“ICDR Amendment Regulations”) and SEBI Circular dated September 19, 2022 and December 22nd, 2023 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 Draft/Final Fund raising document contravenes any, such requirements.

We further certify that all the disclosures and statements made in this Draft /Final 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 and that this Draft/Final 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 the members subscribing to the Memorandum of Association.

Signed by the Governing Body of Akshaya Trust (“Akshaya Trust”)

GOPAL AN Digitally signed by GOPALAN Date: 2026.08.04 10:26:12 +05'30' ----- MR. G GOPALAN
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Date: 04/08/2026

Place: CHENNAI, TAMIL NADU, INDIA

END OF DOCUMENT

