AVTAR DEVELOPMENT FOUNDATION established under Section 8 of the Companies Act, 1956 REGISTRATION NO: U93000DL2013NPL253217; NITI AAYOG. DL/2017/0161312. AVTAR DEVELOPMENT FOUNDATION is committed to addressing and pressing social issues to promote sustainable development in undeveloped and developing regions of India.

Registered Office: A-121, Basement, Dayanand Colony, Lajpat Nagar-IV, New Delhi-110024
Tel.: +91 9810601381
SSE REGD.NO. NSESSEBPO0029 PAN: AABCW3883D
Website: www.avtarngo.org; **Email:** enquery.avtarfoundation@gmail.com
Contact Person: Mr. Pawan Kumar Gupta; **Email**: avtar.hzb@gmail.com; **Tel**: 8252405470

PUBLIC ISSUE BY OUR COMPANY OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH ("ZCZP INSTRUMENTS"), AGGREGATING UP TO ₹ 82 LAKH ("ISSUE SIZE" AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE "ISSUE") THROUGH THIS DRAFT PROSPECTUS AND THE PROSPECTUS. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATONS"), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2022/120 ("SSE FRAMEWORK CIRCULAR"), THE CIRCULAR ISSUED BY THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOS ON NSE SOCIAL STOCK EXCHANGE AND CONTENTS OF THE DRAFT FUND-RAISING DOCUMENT/FUND RAISING DOCUMENT (COLLECTIVELY, "NSE NORMS"), AND THE DISCLOSURE REQUIREMENT UNDER SCHEULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 ("SEBI NCS REGULATIONS"), THE COMPANY REGISTRATION ACT, 1956 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE

OUR FOUNDER MEMBER

Our promotor is Pawan Kumar Gupta; **Email** avtar.hzb@gmail.com; **Tel**: +91 9810601381. For details of our Members, see *"Our Members"* on s 99 of this Draft Prospectus.

GENERAL RISKS

Investment in zero coupon zero principal instrument is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters *"Risk Factors"* and *"Material Developments"* on pages 9 and 171, respectively of this Draft Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities.

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

The Issue, being an issue of zero coupon zero principal instrument in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable, and consequently the coupon payment frequency, and redemption amount is not applicable. For further details relating to the ZCZP Instruments, including in relation to Eligible Investors of the ZCZP Instruments, please see "*Issue Related Information*" on page 145 of this Draft Prospectus. The Issue is not underwritten.

CREDIT RATING

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

LISTING

The ZCZP Instruments offered through the Draft Fund-Raising Document are proposed to be listed on the social stock exchange segment of NSE, being NSE Social Stock Exchange and NSE Social Stock Exchange shall be the Designated Stock Exchange. Our Company has received 'in-principle' approval from NSE vide their letter bearing number [●] dated [●]. A copy of this Final Fund-Raising Document will be filed with the RoC. For details of the material contracts and documents available for inspection, please see "Material Contracts and Documents for Inspection" beginning on page 171.

PUBLIC COMMENTS

The Draft Prospectus dated July 17,2026, has been filed with the Stock Exchanges, pursuant to the provisions of the SEBI ICDR Regulations and is open for public comments for a period of 21 days (i.e., until 5:00 p.m. on [●]) from the date of filing of this Draft Prospectus with the Stock Exchanges. All comments on this Draft Prospectus are to be forwarded to the attention of the Company Secretary and Compliance Officer of our Company. All comments received on this Draft Prospectus will be suitably addressed prior to filing of the Prospectus with the Stock Exchanges and RoC.

REGISTRAR OF THE ISSUE	ADVISOR TO THE ISSUE	STATUTORY AUDITOR
Bigshare Services Pvt. Ltd. BIGSHARE SERVICES PRIVATE LIMITED S6-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093 Tel: +91 22 6232 8200 Facsimile: +91 22 6263 8299 Email: info@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534	PWS **PERFACT WORK SKILL INDIA PVT. LTD.** **Add:** 904-905, 9th Floor Narain Manzil-23, Barakhamba Road Connaught Place, Delhi- 110001 **Mob**: 9810516381, 8851124511 **Contact Person**: Amita Chandra **Email**: info@pwsindia.co.in **Website**: www.pwsindia.co.in	**KRISHNA KUMAR AND ASSOCIATES** 209, U-74 Tirupati Complex, Shekarau, Delhi110092 Tel: 8383867046 Email: dhirendrakumar812@gmail.com Contact Person: CA Dhirendra Kumar Firm Registration No.: 005586C

ISSUE PROGRAM**		
	Issue opens on: [●]	**Issue closes on: [●]**

** *The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Members of our Company, subject to relevant approvals. In the event of an early closure or extension of the Issue, our Company may issue the notice to the prospective investors through an advertisement in an English national daily with wide circulation and a regional daily with wide circulation where the Registered Office of our Company is located on or before such earlier or initial date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time). For further details please refer to section titled "General Information" on page 17 of this Draft Prospectus. A copy of the Prospectus shall be filed with the Registrar of Company RoC as per Company Registration Act,1956, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 171 of this Draft Prospectus.*

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SECTION I – GENERAL
DEFINITIONS AND ABBREVIATIONS

This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shallhave 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 Prospectus, 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 Prospectus but not defined herein shall have, to the extent applicable, the same meaning ascribed to such words and expressions under the SEBI ICDR Regulations, the SEBI NCS Regulations, the Company Registration Act, 1956, the SCRA, the Depositories Act, NSE Norms and the rules and regulations notified thereunder.

General Terms

Term	Description
"Company" or "the Issuer"	AVTAR DEVELOPMENT FOUNDATION, a company incorporated under Section 8 of the Companies Act, 1956 and having its registered office in Delhi
Audited Financial Statements	The audited financial statements of our Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, along with the audit reports, issued by Krishna Kumar and Associates
"we", "us", "our"	Unless the context otherwise indicates or implies, refers to our Company , as at and during the relevant period / Fiscal/ Financial Year.
AR	Annual Report of the Company
Auditors or StatutoryAuditors	Krishna Kumar and Associates, the statutory auditors of our Company.
Board or Board of Memberor our Board or our Board of Member	Pawan Kumar Gupta (Director) Archana Gupta (Director) and Madhulika Gupta (Director).
MOA or Memorandum or Memorandum ofAssociation	Memorandum of Association of our Company, as amended.
ECOSOC	United Nations Economic and Social Council

Issue Related Terms

Term	Description
Allotment Advice	The communication sent to the Allottees conveying the details of ZCZP Instruments allotted to the Allottees in accordance with the Basis of Allotment.
Allotment, Allot or Allotted	Unless the context otherwise requires, the allotment of ZCZP Instruments to the successful Applicants pursuant to the Issue.
Allottee(s)	The successful Applicant to whom the ZCZP Instruments are Allotted either in full or part, pursuant to the Issue.
Applicant or Investor	Institutional Investors and Non-institutional Investors, who apply for issuance and Allotment of ZCZP Instruments pursuant to the terms of this Draft Prospectus, the Prospectus, and the Application Form. For details of ineligible investors, please see "*Issue Procedure*" on page 151

	of this Draft Prospectus.
Application	A physical application to subscribe to the ZCZP Instruments offered pursuant to the Issue by submission of a valid Application Form submitted to the Registrar.
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.
Application Form	Form in terms of which an Applicant shall make an offer to subscribe to ZCZP Instruments through the physical process which will be considered as the Application for Allotment of ZCZP Instruments in terms of this Draft Prospectus.
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in "*Issue Procedure – Basis of Allotment*" on page 164 of this Draft Prospectus.
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account.
Corporate Office of the Registrar	BIGSHARE SERVICES PRIVATE LIMITED, S6-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093
Deemed Date of Allotment	The date on which the Board of Director, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Director. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Demographic Details	The demographic details of the Applicants such as their respective addresses, email, PAN, investor status, MICR Code and bank account detail.
Draft Prospectus	This Draft Prospectus dated July 17, 2026 issued in accordance with the SEBI ICDR Regulations, the NSE Norms and filedwith 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 withwhom the Escrow Account, in relation to the Issue, will be opened, in this case being [●].
Institutional Investors	Shall mean any of the following eligible 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 Company 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) ofsection 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; or • Systemically important non-banking financial Companies.
Issue	Public Issue by our Company of zero coupon zero principal instruments of face value ₹ 1/- each, aggregating up to 76.96 Lakh (Seventy-Six Lakh Ninety-Six Thousand).
Issue Closing Date	As specified in the Draft Fund Raising Document

Issue Opening Date	As specified in the Draft Fund Raising Document.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days, during which prospective Applicants can submit their Application Forms.
Issue Size	Up to ₹ 76.96 Lakh (Seventy-Six Lakh Ninety-Six Thousand).
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 151 of this Draft Prospectus.
Not for Profit Organizationor NPO	Not for Profit Organization shall have the same meaning as prescribed under Regulation 292A(e) of the SEBI ICDR Regulations
Objects	Objects of this Issue as set out in the section titled "*Objects of the Issue*" on page 20 of this Draft Prospectus.
Offer Document	This Draft Prospectus, the Prospectus, and Application Form.
Register of ZCZP Instrumentholders	The register of ZCZP Instrument holders maintained by the Issuer and by the Depositories in case of ZCZP Instrument held in dematerialized form, and/or the register of ZCZP Instrument Holders maintained by theRegistrar.
Registered Post	Registered post with acknowledgement due.
Registrar Agreement	Agreement dated [●] to be entered into between the Issuer and the Registrar under the terms of which the Registrar has agreed to act as the Registrar to the Issue.
SSE Framework Circular	SEBI circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2022/120 on framework on social stock exchange.
Stock Exchanges	The social stock exchange segments of NSE being NSE Social Stock Exchange.
Transaction Documents	Transaction documents shall mean this Draft Prospectus, and the Prospectus, read with any notices, corrigenda, addenda thereto, Registrar Agreement, Escrow Agreement, Tripartite Agreements executed or to be executed by our Company, as the case may be. For further details please see the section titled, "*Material Contracts and Documents for Inspection*" on page 171 of this Draft Prospectus.
Tripartite Agreements	Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and NSDL and Tripartite Agreement dated [●] to be entered into between our Company, the Registrar to the Issue and CDSL for offering demat option to the ZCZP Instrument Holders.
Under-subscription	Subscription of the ZCZP Instruments less than 50% of the Issue Size.
Willful Defaulter(s)	Willful defaulter shall have the same meaning as under regulation (2) (1) (lll) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Working Days	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the Stock Exchanges, working day shall mean all trading days of the Stock Exchanges for ZCZP Instruments, excluding Saturdays, Sundays and bank holidays, as specified by SEBI.
ZCZP Instruments	Zero coupon zero principal instruments as notified in terms of the notification dated July 15, 2022 issued by the Ministry of Finance.
ZCZP Instrument Holder(s)	The holders of the ZCZP Instruments whose name appears in the database of the Depository and/or the register of ZCZP Instrument Holders (if any) maintained by our Company if required under applicable law.

Conventional and General Terms or Abbreviations

Term/ Abbreviation	Description/Full Form
"₹", "Rupees", "INR" or "Indian Rupees"	Indian Rupees.
Board Meeting	Company 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.
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 orfor 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 CentralGovernment	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 of India Limited.
NSE Norms	Norms for issue and listing of ZCZP Instruments by NPOs on NSE Social Stock Exchangeand contents of the draft 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.
SEBI NCS Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and circulars issued thereunder, as amended from time to time.
State Government	The government of a state in India.
Stock Exchanges	NSE Social Stock Exchange.
Year or Calendar Year	Unless the context otherwise requires, shall mean the 12month 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 Articles of Association", "Financial Information" and "Other Regulatory and Statutory Disclosures" on pages17,9, 166, 102 and 141, respectively of this Draft Prospectus 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 Draft Prospectus 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" areto the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Prospectus is in Indian Standard Time ("**IST**"). Unless indicated otherwise, all references to a 'year' in this Draft Prospectus are to a calendar year.

Unless stated otherwise, all references to page numbers are to the page numbers of this Draft Prospectus.

Presentation of Financial Information

Our Company's financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of thatparticular calendar year, so all references to a particular financial year or fiscal are to the 12 -month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year. Unless the contextrequires otherwise, all references to a year in this Draft Prospectus are to a calendar year and references to a Fiscal/Fiscal Yearare to the fiscal year ended on March 31 of that calendar year.

Our Company's Audited Financial Results for the Fiscal Years ended March 31, 2026, March 31, 2025, and March 31, 2024, have been prepared in accordance with Indian GAAP and have been audited by Krishna Kumar and Associates and are included in the section titled "*Financial Information*" on page 102 of this Draft Prospectus.

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 where stated otherwise in this Draft Prospectus, all figures have been expressed in crore. The word 'lakhs/lacs/lac' means 'one hundred thousand' and 'crore/crs' means 'ten million' and 'billion/bn.' means 'one hundred crore.

General Risk

Investment in zero coupons zero principal instruments is risky, and investors should not invest any funds in such securities unlessthey can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read therisk factors carefully before investing in this offering. For taking a subscription decision, investors must rely on their examination of the issue including the risks involved in it.

Specific attention of investors is invited to statement of risk factors contained under section "*Risk Factors*" on page 9 of this Draft Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor's decision to purchase such securities

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Prospectus 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, results of operations and prospects are forward-looking statements. These forward-looking statements include statements as tomatters discussed in this Draft Prospectus 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;
- Termination or delay in implementation of our arrangements with State Governments;
- Failure to retain and attract professionals; and
- Impact of the COVID-19 pandemic or the outbreak of any new pandemic on our business and operations. For furtherdiscussion of factors that could cause our actual results to differ, see "*Risk Factors*" on page 9 of this Draft Prospectus.

All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results and valuations to differ materially from those contemplated by the relevant statement. The forward-looking statements contained in this Draft Prospectus are based on the beliefs of management, as well as the assumptions made by and information currently available to management. Although our Company 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 hold good at all times. Given these uncertainties, investors are cautioned not to place undue relianceon such forward-looking statements.

Neither our Company, its Directors, 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 Company which relate to our Company, the ZCZP Instruments.Potential investors should carefully consider all the risk factors stated in this Draft Prospectus in relation to the ZCZP Instruments for evaluating our Company and the ZCZP Instruments before making any investment decision. Our Company believes that the factors described below represent the principal risks inherent in investing in the ZCZP Instruments but such risks are not exhaustive. Potential investors should also read the detailed information set out elsewhere in this Draft Prospectusand reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, our Company's business, financial conditions and results of operationscould suffer. These risks and uncertainties are not the only issues that our Company faces. Additional risks and uncertainties not presently known to our Company or that our Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, our company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

Internal Risk Factors

1. **Financial Sustainability Risk: Dependency on Limited Funding Sources**

   Risk Description: AVTAR DEVELOPMENT FOUNDATION reliance on a limited number of funding sources, such as grants and donations, poses a risk to its financial sustainability. Any disruption or reduction in these funding streams could impact the organization's ability to carry out its programs and initiatives effectively, Jeopardizing its mission of community mobilization, training, workshop to the rural and tribal women on climate resilience agricultural practices for sustainable development, integrated value chain development, women empowerment & entrepreneurship for supporting livelihood development initiatives for the beneficiaries.

   Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION has developed a diversified funding strategy, leveraging grants, corporate partnerships, individual donations, and earned income opportunities. This approach reduces reliance on any single funding source, creating a more stable financial Company. Strong financial management practices are already in place to ensure efficient resource use. Additionally, AVTAR DEVELOPMENT FOUNDATION actively advocates for increased government funding for our programs.

2. **Human Resource Limitations for Extensive Outreach Risk:**

   Risk Description: Human limited resources, such as funding and staff availability, pose challenges in reaching Beneficiaries in remote or underserved areas. This constraint may restrict the geographic scope and frequency of outreach campaigns, resulting in reduced awareness of AVTAR DEVELOPMENT FOUNDATION's programs among Beneficiaries in these areas.

   Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION explores innovative outreach strategies to overcome resource limitations and extend its reach. AVTAR DEVELOPMENT FOUNDATION disseminates program information to its specific segment of rural and tribal women by reaching out to them personally.

   Conducting training workshops for local community leaders empowers them to act as advocates for AVTAR DEVELOPMENT FOUNDATION's programs within their communities. Diversifying funding sources by seeking grants from various public and private donors and highlighting the program's impact in underserved areas secures additional resources for outreach initiatives. This multifaceted approach ensures that AVTAR DEVELOPMENT FOUNDATION maximizes its outreach efforts while optimizing resource utilization.

3. **Potential Dependence on Members of the Governing Board**

Risk Description: In the future, the entity may become overly reliant on members of the governing board, posing a risk to the organization's stability and continuity. The loss or departure of key board members could disrupt the entity's operations and decision-making processes.

Mitigation Strategy: We have implemented a succession planning process to ensure a smooth transition in the event of a board member's departure. Additionally, we have diversified our governance structure by keeping board members and the Founder & Director separate with diverse skills and expertise to reduce our dependence on any single individual.

4. **Monitoring and Potential Changes in the Board of the Working of the Company**

Risk Description: In the future, changes in the board of the working of the Company may pose a risk to the entity's operations and decision-making processes. The introduction of new board members or changes in the board's composition could disrupt the entity's operations and decision-making processes.

Mitigation Strategy: We have established a robust governance framework that ensured continuity and stability in the event of changes in the board of the working of the Company. We have also implemented a comprehensive onboarding process for new board members to ensure a smooth transition and minimize disruptions to the entity's operations.

5. **Monitoring and Evaluation Risk: Ensuring Effective Program Assessment**

Risk Description: Inadequate monitoring and evaluation practices pose a risk to AVTAR DEVELOPMENT FOUNDATION’s ability to assess the effectiveness and impact of its programs accurately. Without clear and measurable program objectives and robust evaluation frameworks, the Company may struggle to demonstrate the value of its work and make informed decisions about program improvements and resource allocation.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION has developed clear and measurable program objectives with specific indicators to track progress and assess impact effectively. Utilizing a combination of quantitative and qualitative data collection methods, such as surveys, interviews, and focus groups, provides a comprehensive understanding of program outcomes and beneficiaries' experiences. Regularly reviewing and revising monitoring and evaluation frameworks based on feedback and lessons learned ensures their relevance and effectiveness in capturing program outcomes accurately. Sharing evaluation results with stakeholders, including donors, partners, and beneficiaries, demonstrates the value and impact of AVTAR DEVELOPMENT FOUNDATION’s work, building Company and support for its programs.

6. **Program Fidelity Risk: Maintaining Consistency in Program Delivery**

Risk Description: Inconsistent program delivery across different locations or by different staff members poses a risk to the fidelity and effectiveness of AVTAR DEVELOPMENT FOUNDATION’s programs. Without standardized procedures and quality control measures, variations in program implementation may compromise the integrity and impact of the Company's interventions.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION prioritizes program fidelity by standardizing program delivery through detailed manuals, training materials, and quality control procedures. Regular program audits and performance evaluations identify areas for improvement, ensuring consistency in implementation. Ongoing coaching and support to staff enhance their capacity to deliver programs effectively. Fostering a culture of continuous improvement encourages staff to share feedback, driving innovation and excellence in program delivery.

7. Data Security and Privacy Risk: Unauthorized Access to Personal Information

Risk Description: The collection and storage of personal data on Beneficiaries expose AVTAR DEVELOPMENT FOUNDATION to the risk of unauthorized access. A breach in data security could result in the exposure of sensitive information, leading to privacy violations, identity theft, or other malicious activities.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION implements robust data security measures, including encryption technologies, firewalls, and access controls, to safeguard personal information. Regular security audits and vulnerability assessments identify and address potential weaknesses. Staff receives comprehensive training on data security best practices. Clear policies and procedures for incident response and breach notification minimize the impact of security incidents and ensure compliance with applicable regulations.

8. **Regulatory Compliance Risk: Non-compliance with any law**

Risk Description: AVTAR DEVELOPMENT FOUNDATION may face risks associated with non-compliance with respect to any law applicable during the process of providing training the beneficiaries. Failure to adhere to legal requirements could result in fines, penalties, or legal action, damaging the organization's reputation and undermining its mission.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION conducts regular reviews of relevant laws and regulations governing the training to tribal women to ensure full compliance. Designated staff members monitor changes in legislation and update policies and procedures accordingly. Training programs on legal compliance are provided to staff involved in program delivery, fundraising, and administration. Channels for receiving and addressing complaints or grievances related to discrimination or rights violations are established to demonstrate accountability and transparency.

9. **Stakeholder Engagement Risk: Lack of Community Support and Collaboration**

` **Risk Description:** Insufficient engagement with key stakeholders, including Beneficiaries, their families, local communities, and partner organizations, poses a risk to the success and sustainability of AVTAR DEVELOPMENT FOUNDATION’s programs. Without active involvement and support from stakeholders, the Company may struggle to address the diverse needs and priorities of its beneficiaries and achieve its mission effectively.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION prioritizes stakeholder engagement as a fundamental aspect of its program planning and implementation. It establishes regular communication channels, such as community forums, focus groups, and advisory committees, to facilitate meaningful dialogue and collaboration. Input and feedback from Beneficiaries and their families are invited at every level during the training program to ensure responsiveness to their needs. Collaboration with local organizations, government agencies, and community leaders leverages existing resources and expertise. Recognizing and celebrating the contributions of stakeholders fosters a sense of ownership and pride in the achievements of AVTAR DEVELOPMENT FOUNDATION’s programs.

10. **Reputation Risk: Negative Public Perception or Media Scrutiny**

Risk Description: AVTAR DEVELOPMENT FOUNDATION is exposed to the risk of negative public perception or media scrutiny, which could arise from allegations of misconduct, mismanagement, or failure to deliver on its mission. Damage to the organization's reputation could erode public Company, deter donors and partners, and impede its ability to attract funding and support.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION prioritizes transparency, accountability, and ethical conduct in all its activities to safeguard its reputation and credibility. Robust governance and risk management practices are implemented to prevent and mitigate reputational risks. Clear codes of conduct and ethical guidelines are established for staff, volunteers, and board members to ensure adherence to high standards of integrity. Proactive communication with stakeholders and the public about

AVTAR DEVELOPMENT FOUNDATION's mission, impact, and achievements builds Company and credibility. Crisis communication plans and protocols for responding to negative publicity enable AVTAR DEVELOPMENT FOUNDATION to address issues promptly and transparently, minimizing reputational damage.

11. **Programmatic Risk: Ineffective Program Design or Implementation**

    Risk Description: AVTAR DEVELOPMENT FOUNDATION faces the risk of ineffective program design or implementation, which could result in limited impact, poor outcomes, or unintended consequences for beneficiaries. Factors such as inadequate needs assessment, insufficient stakeholder engagement, or lack of capacity may contribute to programmatic risks.

    Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION invests in comprehensive program planning and design processes that prioritize the identification of beneficiaries' needs, setting clear objectives, and developing evidence-based interventions. Stakeholders, including Beneficiaries, their families, and local communities, are engaged in the program design phase to tailor services to their preferences and priorities. Robust monitoring and evaluation mechanisms throughout the program cycle provide timely feedback on effectiveness and identify areas for improvement. Flexibility and adaptability in program design allow for adjustments based on emerging needs or changing circumstances. Regular review and reflection on outcomes inform strategic decision-making and enhance the relevance and effectiveness of AVTAR DEVELOPMENT FOUNDATION's initiatives.

12. **Partnership Risk: Dependence on Unreliable or Uncommitted Partners**

    Risk Description: AVTAR DEVELOPMENT FOUNDATION carries out its activities on its own except that it relies on corporate sponsors, to support its programs and initiatives. Therefore, The Company doesn't face the risk of dependence on unreliable or uncommitted partners, which could result in delays, disruptions, or failure to achieve program objectives.

    Mitigation Strategy: As stated above, AVTAR DEVELOPMENT FOUNDATION conducts its programs without entering into partnerships with other NGOs or partners and thus there is no risk on this account.

13. **Technology Risk: Vulnerability to Cyber Threats or System Failures**

    Risk Description: AVTAR DEVELOPMENT FOUNDATION reliance on technology for data management, communication, and program delivery is minimal. However, a breach in data leakage may disrupt operations, or undermine the Company and confidence of stakeholders.

    Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION prioritizes cyber security measures to protect its IT infrastructure, networks, and data assets from potential threats and vulnerabilities. Since, the dependability on cyber systems and other IT related issues is negligible in our case; we don't foresee any issue in managing the risk associated with it.

14. **Risks Associated with Non-Utilization of Funds: A Threat to Achieving Social Impact**

    Risk Description: There is a risk that the funds raised may not be utilized as planned due to various factors, including changes in project requirements, external circumstances, or unforeseen challenges. As the deployment of the funds is based on management estimates and has not been independently appraised, there is a risk that the actual utilization of the funds may differ from the planned utilization. This may result in delays or changes to the planned project expenditure and funding requirements.

    Mitigation Efforts: AVTAR DEVELOPMENT FOUNDATION has established a robust project monitoring and evaluation system to track the progress of its projects and ensure that funds are utilized as planned. AVTAR DEVELOPMENT FOUNDATION has a strong focus on transparency and accountability, and regularly reports on its project activities and financials to its stakeholders. Further, it is crucial to note that AVTAR DEVELOPMENT FOUNDATION has already implemented such programs and has good exposure in handling such programs without facing any issues and will be able to utilize its funds proactively.

15. **Governance Risk: Lack of Board Oversight and Governance Controls**

Risk Description: Inadequate board oversight or governance controls may expose AVTAR DEVELOPMENT FOUNDATION to risks related to conflicts of interest, ethical breaches, or mismanagement of resources. Weak governance practices could undermine organizational integrity, accountability, and stakeholder Company.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION has strengthened its governance framework by establishing clear roles, responsibilities, and expectations for board members and senior leadership. Robust governance policies, procedures, and codes of conduct have been implemented to promote ethical behavior, transparency, and accountability. Regular board evaluations and performance assessments are conducted to identify areas for improvement and enhance governance effectiveness. Board members with diverse skills, expertise, and backgrounds have been recruited to bring fresh perspectives and strengthen governance oversight. Ongoing training and support on governance best practices and fiduciary responsibilities are provided to board members to enhance their capacity to fulfill their roles effectively.

16. **Compliance Risk: Failure to Meet Reporting and Regulatory Requirements**

    Risk Description: AVTAR DEVELOPMENT FOUNDATION may face compliance risks associated with failure to meet reporting obligations or regulatory requirements imposed by government agencies, funding bodies, or industry standards. Non-compliance could result in penalties, loss of funding, or reputational damage.

    Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION has established robust compliance management systems to track and monitor regulatory requirements, deadlines, and reporting obligations. Designated staff members are responsible for ensuring the timely submission of reports and documentation to relevant authorities. Internal controls, audit procedures, and quality assurance mechanisms have been implemented to verify compliance with regulatory standards and identify areas of non-compliance. Periodic reviews and assessments conducted by external auditors or consultants provide independent validation of compliance efforts and identify opportunities for improvement. Open communication channels with regulatory agencies, funders, and stakeholders facilitate proactive dialogue and resolution of compliance issues.

17. **Intended Outcome for the Programs Not Achieved:**

    Risk Description: There is a risk of failing to achieve desired program outcomes and objectives, which could impact the organization's mission of empowering Beneficiaries. While there have been limited instances where program targets were not fully met, the potential impact includes decreased beneficiary satisfaction, diminished program impact, and potential loss of funding or support.

    Mitigation Strategy: The organization actively implements adaptive management strategies, setting realistic and achievable program goals based on thorough needs assessments. Regular progress monitoring allows for timely adjustments to address emerging challenges. Stakeholder engagement in program design and evaluation ensures alignment with community needs and priorities, enhancing program effectiveness and sustainability.

18. **Risk Related to Foreign Contributions/Donations Received by the Organization:**

    Risk Description: The organization faces a risk related to the reliance on foreign contributions/donations, which may be subject to fluctuations due to changes in international regulations, currency exchange rates, or geopolitical factors. While past instances have shown consistent support from foreign donors, there is a quantifiable risk of funding volatility, which could disrupt program implementation and financial stability.

    Mitigation Strategy: The organization actively diversifies its funding sources by seeking support from a mix of domestic and international donors. Long-term partnerships with foreign donors and currency hedging strategies are implemented to mitigate the impact of currency fluctuations. Transparent communication with donors and alignment with their funding priorities enhance donor confidence and support sustainability.

19. **Deficiency in Programs:**

    Risk Description: There is a risk of program deficiencies, such as inadequate service delivery, outdated curriculum, or ineffective interventions, which may compromise the organization's ability to achieve its mission. While past instances of program deficiencies have been addressed through program evaluations and feedback mechanisms, the risk remains quantifiable, with potential consequences including decreased beneficiary outcomes and stakeholder Company.

Mitigation Strategy: The organization prioritizes continuous monitoring and evaluation of its programs to identify areas for improvement and address deficiencies promptly. Stakeholder engagement in program design and evaluation ensures programs remain responsive to evolving needs. Staff training and capacity building enhance program delivery and implementation, contributing to program effectiveness and impact.

20. **Effect on the Object of the Issue if the Entire Issue is Not Subscribed:**

    Risk Description: There is a risk that the organization may fail to achieve the intended objectives for proposed funding initiatives, which could impact program implementation and organizational sustainability. Past instances have shown that incomplete funding objectives may result in delayed project timelines, reduced scope, or discontinuation of planned activities. The quantification of this risk includes potential financial losses, missed opportunities for impact, and reputational damage.

    Mitigation Strategy: The organization conducts thorough feasibility studies and project planning to align funding objectives with program goals. Contingency plans and alternative funding strategies are developed to mitigate the impact of incomplete funding and ensure continued program delivery. Transparent communication with stakeholders about funding progress and potential risks maintains Company and support throughout the fundraising process. Moreover, it is scalable program which can be reduced or increased based on the availability of funds.

21. **Unintended Consequences of the NPO's Work and Proposed Mitigation Strategies:**

    Risk Description: The NPO acknowledges the potential for unintended consequences arising from its work, including dependency on services, social stigmatization, and environmental impact. Past instances have demonstrated unintended consequences such as unintended beneficiaries & displacement of local initiatives.

    Mitigation Strategy: The NPO implements measures such as conducting thorough impact assessments, soliciting feedback from stakeholders, and implementing safeguards to minimize negative outcomes. Engaging with affected communities, incorporating participatory approaches, and prioritizing sustainability and ethical considerations in program design are integral to mitigating unintended consequences. Collaboration with local partners, adherence to best practices, and continuous learning and adaptation are essential for responsible and sustainable interventions.

22. **Non-Utilization of Funds Raised Through the Issue:**

    Risk Description: There is a risk associated with the non-utilization of funds raised through the issue as per the disclosure made in the Fund-Raising Document. Failure to utilize funds effectively and efficiently may result in missed opportunities for impact, financial losses, and reputational damage.

    Mitigation Strategy: Developing detailed project budgets, establishing accountability mechanisms, and adhering to regulatory requirements ensure proper fund allocation and utilization. Regular audits, internal controls, and oversight mechanisms further strengthen financial governance and mitigate the risk of non-utilization of funds.

23. **Risks Associated with Consumer Preferences:**

    Risk Description: The NPO recognizes the risk associated with shifts in consumer preferences, which may impact demand for its programs, services, or products. Changes in consumer behavior, market trends, or societal values can influence the relevance, effectiveness, and sustainability of the NPO's offerings.

    Mitigation Strategy: The NPO mitigates this risk by conducting market research, staying informed about consumer trends, and adapting its programs or services accordingly. Engaging with beneficiaries, stakeholders, and target audiences through feedback mechanisms, surveys, and focus groups provides valuable insights into changing preferences and needs. Flexibility, innovation, and responsiveness allow the NPO to adjust its offerings, messaging, and delivery methods to align with evolving consumer preferences. Building brand resilience, investing in marketing and outreach efforts, and fostering a culture of continuous improvement help mitigate the risk of consumer preference shifts and ensure long-term relevance and sustainability.

24. **Financial Fraud and Mismanagement Risks:**

    Risk Description: The NPO faces risks related to financial fraud, mismanagement, or misuse of funds, which could result in financial losses, legal liabilities, and reputational harm. Instances of fraud, embezzlement, or misappropriation of funds can erode donor Company, damage organizational credibility, and jeopardize the NPO's ability to fulfill its mission. Past instances have highlighted financial fraud risks such as inadequate internal controls, lack of segregation of duties, or fraudulent activities by staff or volunteers.

Mitigation Strategy: The NPO mitigates financial fraud and mismanagement risks by implementing robust internal controls, financial oversight mechanisms, and accountability measures. Clear policies and procedures for financial management, procurement, and expense authorization prevent fraud and ensure compliance with best practices. Regular financial audits, independent reviews, and risk assessments identify vulnerabilities and strengthen controls. Promoting a culture of integrity, ethics, and accountability, along with staff training on fraud prevention and detection, are integral. Fostering transparency, disclosure, and whistleblower protections empower stakeholders to report concerns and safeguard the NPO's financial integrity.

External Risk Factors:

25. **Strategic Risks:**

Risk Description: Strategic risks pertain to challenges or uncertainties related to the NPO's long-term objectives, goals, or strategic direction. These risks may arise from factors such as changes in the external environment, shifts in stakeholder expectations, or strategic misalignment. Past instances could include missed opportunities, failed strategic initiatives, or competitive threats.

Mitigation Strategy: The NPO mitigates strategic risks by conducting regular strategic reviews, environmental scans, and scenario planning exercises to anticipate emerging trends and challenges. Engaging stakeholders in strategic discussions and fostering a culture of innovation helps identify and address risks proactively. Agile strategic plans, diversification of revenue streams, and exploration of new partnerships enhance resilience and agility in navigating uncertainties.

26. **Operational Risk: Disruption of Program Delivery Due to External Factors**

Risk Description: External factors such as natural disasters, political instability, or public health emergencies may disrupt AVTAR DEVELOPMENT FOUNDATION's program delivery operations. Interruptions in transportation, communication, or access to facilities could impact the organization's ability to serve beneficiaries and fulfill its mission.

Mitigation Strategy: AVTAR DEVELOPMENT FOUNDATION has developed comprehensive business continuity plans to address potential disruptions to program delivery operations. Key risks and vulnerabilities have been identified, emergency response protocols established, and essential resources pre-positioned to enhance preparedness and resilience. Partnerships with local authorities, emergency responders, and community organizations facilitate coordinated response efforts and access to support services during crises. Remote work arrangements, alternative service delivery models, and technology-enabled solutions have been implemented to enable continuity of operations and minimize the impact of external disruptions.

27. **Impact of Future Pandemics: Navigating the Uncertainty of Health Crises**

As we reflect on the unprecedented challenges brought forth by the Covid-19 pandemic since mid-February / early March 2020, we acknowledge the immense suffering experienced globally. Millions faced profound losses, including the loss of loved ones, livelihoods, and access to essential services. Amidst this turmoil, beneficiaries endured even greater hardships due to limited mobility and access to medical care.
Despite these adversities, AVTAR DEVELOPMENT FOUNDATION demonstrated resilience and adaptability in continuing its vital work. Our dedicated team, under the guidance of Director Pawan Kumar Gupta wiftly transitioned to a remote work culture, ensuring the continuity of our activities. This included skill development, adopting new digital reporting methods, assistance for those in distress, early intervention, advocacy, and fundraising efforts.

Amidst our commendable achievements, we acknowledge the ongoing risks posed by unforeseen events such as future pandemics. The uncertainty surrounding health crises could potentially disrupt our operations and delay program implementation. To mitigate such risks, AVTAR DEVELOPMENT FOUNDATION is committed to enhancing our emergency response plans, collaborating closely with health authorities, and investing in health education programs for communities. By proactively addressing these challenges, we aim to ensure the continuity of our impactful initiatives and support for persons with disabilities.

28. Risks related to ZCZP Instruments Tenure/Termination: Managing Tenure and Listing Termination

The listing of Zero Coupon Zero Principal Instruments of a Not-for-Profit Organization on the Social Stock Exchange shall terminate under specific conditions. These conditions include the achievement of the fundraising objectives or the expiration of the tenure provided in the fundraising document. Accordingly, the tenure of the ZCZP Instruments issued by the Company will be the date on which the objectives of the issue are met or [●] months from the date of listing whichever is later and a certificate to this effect is submitted to the NSE Social Stock Exchange.

To address this risk, we commit to transparent reporting on the progress of fundraising objectives, ensuring clarity for investors and adhering to the specified tenure, thereby promoting Company and accountability.

29. **Repayment: Understanding ZCZP Instruments Nature**

No amount is repayable upon the expiry of the tenure of the ZCZP Instruments. These instruments, by their nature, do not carry any interest, and no amount is repayable to investors even at the expiry of the instruments' tenure. Potential investors should be aware that even at maturity, the principal amount on investments in ZCZP Instruments is not repayable. We will communicate this clearly to investors, emphasizing the unique nature of ZCZP Instruments and setting realistic expectations regarding repayments.

30. **Absence of Secondary Market for ZCZP Instruments: Untradeable Instruments**

There is no secondary market for ZCZP Instruments, as instruments listed on the Stock Exchange issued by non-profit organizations are not tradable. Consequently, an investor will not be able to trade or redeem ZCZP Instruments issued by our Company. We acknowledge this limitation and commit to transparently communicating this aspect to investors, setting clear expectations regarding the tradability and redemption of ZCZP Instruments.

SECTION III – INTRODUCTION

GENERAL INFORMATION

Our Company is registered in Delhi on March 30, 1989, as a Company under Section 25 of the Companies Act, 1956 (validly existing under Section 8of the Companies Act, 1956), pursuant to a certificate of registration issued by the Registrar of Company, Delhi. For more information aboutour Company, please refer "*History and Main Objects*" on page 90 of this Draft Prospectus.

For details of the business of our Company, see "*Our Business*" beginning on page 57 of this Draft Prospectus.

REGISTRATION

Company Registration No.: U93000DL2013NPL253217
Permanent Account Number: AABCW3883D
NGO Darpan Portal ID: DL/2017/0161312
SSE Registration No.: NSESSENPO0029

REGISTERED OFFICE

AVTAR DEVELOPMENT FOUNDATION
A-121, Basement, Dayanand Colony,
Lajpat Nagar –IV, New Delhi-110024
Tel.: +91 9810601381
Website: www.avtarngo.org
Email: enquery.avtarfoundation@gmail.com

For further details regarding changes to our Registered Office, see "History and Main Objects" on page 90 of this Draft Prospectus.

COMPANY CONTACT PERSON

Pawan Kumar Gupta
Add: 152, Bara Bazar, Banshi lal Chowk,
Post- Hazaribag, Thana- Sadar Hazaribagh
Jharkhand-825301
Email: avtar.hzb@gmail.com
Tel: 6200856537

STATUTORY AUDITORS

KRISHNA KUMAR AND ASSOCIATES
Address: 209, U-74 Tirupati
Complex, Shakarpur Delhi-110092
Membership No.: 005586C
Tel: 8383867046
Email: dhirendrakumar81@gmail.com

Krishna Kumar and associates, have been the statutory auditors of our Company since April, 2021.

There has been no change in the auditors of our company during the last three years.

ADVISOR TO THE ISSUE

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

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED
S6-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400093
Tel: +91 22 6232 8200
Facsimile: +91 22 6263 8299
Email: info@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Mr. Vinayak Morbale
SEBI Registration No.: INR000001385
CIN: U99999MH1994PTC076534

BIGSHARE SERVICES PRIVATE LIMITED, has by its letter dated July 6, 2026, given its consent for its appointment as Registrar to the Issue and for its name to be included in the Draft Fund-Raising Document, this 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 Company Contact Person in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment Advice, demat credit of allotted ZCZP Instruments, refunds, transfers, etc. as the case may be.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, Application Form number, address of the Applicant, Permanent Account Number, number of ZCZP Instruments applied for, amount paid on Application, Depository Participant name and client identification number.

Stock Exchanges

The ZCZP Instruments offered through this Draft Prospectus and Prospectus are proposed to be listed on NSE Social Stock Exchange and BSE Social Stock Exchange and NSE Social Stock Exchange shall be the Designated Stock Exchange. Our Company has received 'in-principle' approvals from NSE and BSE *vide* their letters bearing number [●] dated [●] and [●] dated[●], respectively.

Operations

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

Underwriting

The Issue is not underwritten.

Minimum subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments theminimum subscription for such public issue of zero coupon zero principal instruments shall be 50% of the Issue Size.

If our Company 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.

If the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Impact of Under-Subscription on NGO's Social Mission:

1. Insufficient Funding Impacting Project Objectives:
Inadequate capital may restrict the number of beneficiaries as per the Avtar's Program for 200 Beneficiaries but will not disrupt schedules for delivering vital training, skill development and employment services.

2. Impeded Impact on Beneficiary Communities:
Under-subscription to funding initiatives directly affects Avtar's outreach to intended beneficiary communities, potentially reducing the number of beneficiaries but will not impact the e rate of improvement in living conditions and overall well-being for Beneficiaries who will be taken up in the program.

3. Challenges in Resource Allocation:
Insufficient funds may force Avtar to reassess resource allocation, potentially diverting resources from critical projects to cover operational costs, thereby impacting the effectiveness of program delivery marginally.

4. Community Disappointment and Eroded Confidence:
Under-subscription can lead to disappointment within beneficiary communities, eroding confidence in Avtar's capacity to bring about meaningful and sustainable positive change for Beneficiaries.

Utilization of Issue proceeds

For details on utilization of Issue proceeds see, "*Objects of the Issue*" beginning on page 20 of this Draft Prospectus.

Issue Program*

ISSUE OPENS ON	As specified in the Prospectus
ISSUE CLOSES ON	As specified in the Prospectus
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Board of Members approves the Allotment of the ZCZP Instruments for theIssue or such date as may be determined by the Board of Members and notified to the Designated Stock Exchange. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.

**The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Members of our Company and receipt of relevant approvals. In the event of an early closure or extension of the Issue, our Company may issue noticeof the same to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of this Issue may have been given on or before such earlier or initial date of Issue closure. On theIssue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until5 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 145 of this Draft Prospectus.*
Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, during the Issue Period as mentioned above on all days between Monday and Friday (both inclusive barring public holiday) by the Registrar. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (Indian Standard Time).

For details in relation the Basis of Allotment, please see "Issue Related Information" on page 164 of this Draft Prospectus.

OBJECTS OF THE ISSUE

Issue Proceeds

Our Company has filed this Draft Prospectus for a public issue of zero coupon zero principal instruments of face value of ₹1 each aggregating up to ₹ 82,00,000/-. The details of the proceeds of the Issue are summarized below.

The Issue is being made pursuant to the provisions of the SEBI ICDR Regulations read with the SSE Framework Circular, NSENorms, the SEBI NCS Regulations and the Company Registration Act and the rules made thereunder, as applicable. Our Company proposes to utilize the proceeds raised through the Issue, after deducting the Issue related expenses to the extent payable by ourCompany ("**Net Proceeds**") towards funding the objects listed under this section.

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

S. No.	Particulars of the Issue	Estimated amount (in ₹ crore)
1.	Gross Proceeds of the Issue	up to 82,00,000/-
2.	Less: Issue related expenses*	10,00,000/-
3.	Net Proceeds*	**₹ 72,00,000/-.**

* *To be finalised and updated, prior to filing of the Prospectus with the NSE*

Requirement of Funds and Utilization of Net Proceeds

The said Instruments shall be utilized for the ***"Women Oyster Mushroom Entrepreneurship & Livelihood Promotion Project."*** project. The main objects of the Memorandum of Association of our Company permit our Company to undertake its existing activities and the activities for which the funds are being raised through the Issue.

The following table details the Objects of the Issue and the amount proposed to be financed from Net Proceeds:

Project Information:

Particular	Details
Title of the project	Women Oyster Mushroom Entrepreneurship & Livelihood Promotion Project
Objectives of the Project	To develop sustainable livelihood and self-employment opportunities through mushroom production and microenterprise development and to improve household income, nutrition, and economic resilience of beneficiary families through mushroom based livelihoods.
Project Duration	12 Months
Target Location	Six villages (Hathiyari; Bhavanve; Kesura; Rola: Chapwa and Bhelwara) of Sadar Block, Hazaribagh District, Jharkhand
Target Segment	• **Direct Beneficiaries:** 200 Rural Women • **Indirect Beneficiaries:** 800-1000 Beneficiaries
Total Project Outlay	72,00,000
Means of Finance	100% Net Proceeds

Situation Analysis

India is home to one of the world's largest rural tribal populations. In Jharkhand – one of India's most resource-rich yet economically under-developed states – tribal and marginalised rural women face compounded challenges: extreme poverty, lack of formal education, limited mobility, and near-total economic dependence on male family members.

Hazaribagh district, located in North Chotanagpur Division, is a designated Aspirational District under NITI Aayog's Aspirational District Programme, reflecting its persistently lower development indicators.

Population & Poverty Context: As per Census 2011, Hazaribagh had a total population of 17,34,495, with 84.13% living in rural areas. The district falls in the 40–50% BPL (Below Poverty Line) category. Approximately 2% of the population suffers from acute or chronic hunger, and over 10% face seasonal food insecurity. Rural female literacy stands at a mere 54.91%, compared to 77.86% for rural males – a gap of over 23 percentage points.

Source: https://www.census2011.co.in/census/district/102-hazaribagh.html

Source: https://www.researchgate.net/publication/257303144

Women's Economic Exclusion: Although approximately 50% of Jharkhand's working-age population (15–49 years) are women, they remain concentrated in unpaid agricultural labour or are entirely unemployed. Women in Hazaribagh, particularly from Scheduled Tribe (ST) and Scheduled Caste (SC) households, do not have access to skill training, markets, credit, or any formal income-generating activity. They are not allowed to travel beyond their geographical limits for work.

Source: https://issuu.com/urbanupdatemag/docs/project_update_june_2022_final/s/16505452

Need for Intervention

- Average household income of target women: ₹0–₹2,000/month (zero or negligible independent income for women).
- Female literacy rate (rural Hazaribagh): 54.91%; national rural average: 58.8%.
- BPL population in Hazaribagh: 40–50% of district population.
- Mushroom cultivation knowledge: negligible (no prior training).
- Market access: nil (no linkages, no collective bargaining mechanism).
- Nutrition status: high incidence of malnutrition and seasonal food insecurity (>10% of house

Source: https://www.researchgate.net/publication/257303144

Project Goal, Objective and Activities to demonstrate how the project will be successful

improving the livelihoods, food security, and economic opportunities of marginalised rural and tribal women of Hazaribagh, Jharkhand, through sustainable Oyster Mushroom cultivation, thereby contributing to poverty reduction, gender equality, and environmental sustainability.

Objective	Quantitative Validation	Activities
To provide professional Oyster Mushroom cultivation training to 200 rural women from economically weaker sections of Hazaribagh district, equipping them with technical knowledge and practical skills in scientific mushroom cultivation.	Women trained in Oyster Mushroom cultivation — 200	Develop training curriculum covering mushroom biology, cultivation techniques, entrepreneurship, and financial literacy.

To develop sustainable livelihood and self-employment opportunities through mushroom production and micro-enterprise development, enabling trained women to generate a consistent monthly income of ₹6,000–₹10,000.	Women who will begin cultivation post-training — 185 (92.5%)	Identify and mobilise 200 beneficiaries through baseline surveys and community orientations.
To enhance the technical knowledge and practical skills of women in end-to-end scientific mushroom cultivation practices — spanning substrate preparation, spawning, cultivation management, harvesting and quality control.	Women earning additional annual income — 150; Monthly income per trained beneficiary — ₹6,000–₹10,000	Organise training workshops in groups of 25 women; classroom + demonstration + in-home practical sessions.
To promote women-led income generation activities and strengthen women entrepreneurship in rural areas, including business planning, branding, record keeping, and market linkage development.	Expected household income increase — 40–60% of baseline; Total Oyster Mushroom production target — 30-40 MT	Distribute production kits (spawn, drums, fans, cloth, sprayers, bamboo structure) to each beneficiary; conduct entrepreneurship development sessions and market linkage facilitation.
To improve household income, nutrition, and economic resilience of beneficiary families through mushroom-based livelihoods, contributing to poverty reduction and food security in tribal and rural communities of Hazaribagh.	Expected household income increase — 40–60% of baseline	Promote mushroom-based livelihoods for improved income, nutrition, and economic resilience among beneficiary families; deploy technical experts for field monitoring, quality assurance, and adaptive handholding.

Scope of Work (Task and Activities)

3.1 Beneficiary Identification & Mobilization (Month 1–2)

- Community baseline survey of 500 families across six villages in Sadar Block, Hazaribagh, to identify 200 eligible women beneficiaries.
- Selection criteria: Women from SC/ST (50-60%) and OBC/BPL (40%) households; priority to women with zero income or <₹2,000/month; women dependent on spouses for essential needs; women with at least 100 sq. ft. of usable indoor space.
- Orientation meetings at village level; completion of enrolment forms including Aadhaar verification, consent forms, and household assessments.

3.2 Training Infrastructure & Material Procurement (Month 1–2)

- Development and printing of training curriculum covering mushroom biology, cultivation science, hygiene, post-harvest handling, entrepreneurship, and market linkages.
- Procurement of mushroom cultivation equipment: mushroom bags/spawn, exhaust fans, polymer drums (200L), black-and-white cultivation cloth (8 metres), manual sprayers, bamboo room structures, and packaging materials.
- Setup of a central training-cum-demonstration facility in Hazaribagh city.

3.3 Oyster Mushroom Cultivation Training (Month 3–6)

- Structured 90-day training per batch (batches of 25 women each): 15 days classroom + 15 days raw material setup + 60 days supervised cultivation and harvesting.
- Topics: Substrate preparation and sterilization, spawning and inoculation, cultivation room setup (with bamboo structure), temperature/humidity management, pest and disease control, harvesting techniques, and quality standards.
- Practical demonstrations at ADF model farms and beneficiary homes.
- Distribution of individual production kits (spawn, substrate, equipment) to each of the 200 women beneficiaries.
- ADF field staff to provide daily handholding at cultivation sites; GPS-tagged field visit records maintained.

3.4 Entrepreneurship Development Training (Month 7–9)

- Business planning sessions: record keeping, cost-benefit analysis, pricing strategy, and reinvestment planning.
- Packaging, branding, and quality control workshops: developing sellable product presentation and consistent quality standards.
- Financial literacy training: individual and group savings, access to credit under PMJDY/Mudra/SHG schemes, and income tracking.
- Market linkage facilitation: buyer-seller meetings with local vendors, hotel & restaurant buyers, FMCG companies, and online platforms; establishment of Apna Bazaar-style collective sales outlets.

3.5 Monitoring, Mentoring & Outcome Documentation (Month 10–12)

- Pre- and post-training assessments to measure knowledge and skill acquisition.
- Monthly income tracking and beneficiary interaction records.
- Success story documentation, beneficiary feedback sessions, and GPS-tagged photographs.
- Final impact assessment, utilization certificate, and social impact report for NSE SSE compliance.

Geographical Coverage

4.1 Geographic Area

The project will be implemented in Sadar Block of Hazaribagh District, Jharkhand. The intervention villages are located within rural and peri-rural areas of the block, primarily tribal hamlets with concentrations of ST and SC households with zero or minimal income.

State	Jharkhand

District	Hazaribagh
Block	Sadar (Hazaribagh)
Implementing Address	Pragati Bhawan, Siddharth Nagar Colony, Road No. 03, Mayapuri, Masipirhi, Hazaribagh – 825301
No. of Intervention Villages	Hathiyari; Bhavanve; Kesura; Rola: Chapwa and Bhelwara villages (Sadar Block)
Project Office	Hazaribagh city, Jharkhand

4.2 Beneficiaries

Direct Beneficiaries	200 rural/tribal women (economically weaker sections)
Target Age Group	28–60 years
Community Composition	50-60% SC/ST; 40% OBC/BPL
Income Profile at Baseline	Zero income (women 1–100), <₹1,000/month (101–150), <₹2,000/month (151–200)
Indirect Beneficiaries	Approx. 800-1000 family members & community members (short-term)
Long-term Potential Reach	5,000+ women (via train-the-trainer model)

4.3 Expected Outputs and Outcomes

Women trained in Oyster Mushroom cultivation	200
Women who will begin cultivation post-training	185 (92.5%)
Women earning additional annual income	150
Women-led micro-enterprises established	Minimum 20

Total Oyster Mushroom production target	30-40 MT
Monthly income per trained beneficiary	₹6,000–₹10,000
Expected household income increase	40–60% of baseline

Theory of Change

The Theory of Change for this project illustrates how carefully sequenced inputs lead through measurable outputs and outcomes to long-term systemic impact. The core hypothesis is: If marginalised tribal women in Hazaribagh are provided with the right combination of technical training, production inputs, market access support, and financial literacy, they will become economically independent mushroom entrepreneurs, thereby breaking intergenerational poverty cycles, improving household nutrition and resilience, and inspiring peer-level replication across the community.

5.1 Inputs

- Financial Resources: Funds of ₹72,00,000 towards training, equipment, spawn and human resources.
- Technical Knowledge & Expertise: ADF's proven mushroom cultivation methodology, refined over two project cycles (SIDBI pilot with 90 women; 5,000+ women reached in broader programs).
- Infrastructure & Tools: Production kits (spawn, drums, exhaust fans, cultivation cloth, sprayers, bamboo structures) provided to all 200 beneficiaries;
- Participants: 200 marginalized tribal women from Sadar Block, selected through a participatory baseline survey process.
- Partnerships: SIDBI validation; local government linkages; SHG/NRLM integration.

5.2 Outputs

- 200 women trained in scientific Oyster Mushroom cultivation (classroom + practical + handholding).
- 200 individual home-based production units established, each occupying approximately 100 sq. ft.
- First harvests of Oyster Mushrooms completed by end of Month 3 (Batch 1) and replicated each subsequent quarter.
- Market linkages established with local buyers, restaurants, and FMCG channels.
- 200 production kits distributed; 200 training completion certificates issued.

5.3 Immediate Outcomes

- Monthly income of ₹6,000–₹10,000 per trained woman, representing a transformative increase from near-zero baselines.
- Women gain financial independence and decision-making power within households and communities.
- Improved household nutrition through direct mushroom consumption – mushrooms provide protein, Vitamin D, fibre, and immunity-boosting compounds.
- Acquisition of entrepreneurial skills: business planning, market negotiation, packaging, and financial management.
- Increased awareness and confidence among women to participate in local governance and SHGs.

5.4 Medium-term Outcomes

- Sustainable livelihoods established: trained women continue mushroom cultivation independently, beyond the project period, without further training needed.
- Peer replication: Each trained woman serves as a local ambassador, training 2–3 neighbors. ADF's post-SIDBI pilot experience showed 6,000+ women registering interest after seeing 90 women beneficiaries succeed.
- Reduction in household poverty levels; children's education and healthcare spending improve with stable maternal income.

5.5 Long-term Impact

- Poverty reduction in targeted villages of Hazaribagh through sustained agricultural entrepreneurship.
- Improved food security and reduction in seasonal hunger among tribal households.
- Scaling to 5,000+ women through train-the-trainer model; eventual target of 50,000 women across Jharkhand.
- Environmental sustainability: reduced agricultural waste, no chemical inputs, and carbon-neutral cultivation practices.

Logical Framework of the Project

Hierarchy	Indicators	Baseline	Targets (12 Months)	Means of Verification	Assumptions
Impact	Improved livelihoods, food security, economic opportunities, gender equality and environmental sustainability for marginalized rural & tribal women through sustainable Oyster Mushroom cultivation.	Women earn ₹0–₹2,000/month; negligible mushroom cultivation knowledge; no market access; seasonal food insecurity.	150+ families cross BPL threshold; improved nutrition; 30-40 MT agri-waste utilized annually; scalable model for 50,000 women.	Endline survey, impact assessment, income records, nutrition surveys, third-party SIA.	Continued CSR/government support; no major climatic or socio-political disruptions.
Outcome 1	Women earn ₹6,000–₹10,000/month through mushroom cultivation.	<5% women earn independently.	≥150 women (75%).	Monthly income tracking surveys.	Stable mushroom demand.
Outcome 2	Women achieve financial independence.	Near zero.	≥150 women financially independent.	Self-assessment, bank records.	Beneficiaries remain engaged.
Outcome 3	Improved household nutrition.	High malnutrition & seasonal food insecurity.	≥70% households report improved nutrition.	Post-project household survey.	Households consume part of production.
Outcome 4	Women continue cultivation after project.		≥185 women (90%).	6-month follow-up survey.	Availability of cultivation space.

Outcome 5	Women-led micro-enterprises established.	≥20 enterprises.	Enterprise registration & sales records.	Access to finance & markets.
Output 1	Women trained.	200 women.	Attendance, certificates.	Low dropout (<10%).
Output 2	Production units established.	200 units.	GPS photos, field records.	Timely input supply.
Output 3	Market linkages established.	5+ buyers/channels.	MoUs, invoices.	Buyer interest maintained.
Output 4	Oyster mushroom production.	30-40 MT.	Harvest logs, sales records.	Favourable production conditions.

Key Activities

- Develop training curriculum on mushroom biology, cultivation, entrepreneurship and financial literacy.
- Mobilise 200 women through baseline surveys and community orientation.
- Conduct classroom, demonstration and home-based practical training.
- Distribute production kits to each beneficiary.
- Conduct entrepreneurship development and market linkage activities.
- Provide continuous technical monitoring, quality assurance and handholding.

Summary of Baseline Situation

- Average independent income of target women: ₹0–₹2,000/month.
- Female literacy in rural Hazaribagh: 54.91%; BPL population: 40–50%.
- Negligible knowledge of Oyster Mushroom cultivation.
- No organised market access or collective bargaining mechanism.
- High incidence of malnutrition and seasonal food insecurity.

Schedule of Implementation / Timeline

The project is structured into 4 quarterly batches of 50 women each. All 200 women will pass through identical activities in their respective batch cycle. The overall project duration is 12 months.

Activity	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Phase 1: Project Initiation & Mobilisation	✓	✓										
Beneficiary Identification & Baseline Survey	✓	✓										
Staff Deployment & Orientation	✓											

Activity	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
Procurement: Training Materials & Equipment	✓	✓										
Phase 2: Cultivation Training – Batches 1 & 2			✓	✓	✓	✓						
Training Infrastructure & Production Kit Distribution			✓									
Classroom & Practical Training (Batch 1 & 2)			✓	✓								
In-home Cultivation, Monitoring & Harvesting					✓	✓						
Phase 3: Entrepreneurship Development							✓	✓	✓			
Business Planning and Market Linkage							✓	✓				
Training – Batches 3 & 4 (Remaining 100 Women)							✓	✓	✓			
Phase 4: Monitoring, Follow-up & Documentation										✓	✓	
Income Tracking, Beneficiary Follow-up										✓	✓	
Success Story Documentation, FGDs										✓	✓	
Phase 5: Final Review & Reporting												✓
Impact Assessment & Audit												✓
Final Report & Utilisation Certificate												✓

Month 1–2	Project initiation: beneficiary selection, baseline survey, awareness campaigns, staff deployment, procurement of training materials and equipment.

Month 3–6	Implementation of Oyster Mushroom cultivation training (Batches 1 & 2): classroom sessions, practical demonstrations, production kit distribution, exposure visits, and technical support.
Month 7–9	Entrepreneurship development training (all batches): business planning, market linkage facilitation, mentoring, and handholding support. Training of Batches 3 & 4.
Month 10–11	Performance assessment, beneficiary follow-up, monthly income tracking, documentation of success stories, and outcome evaluation.
Month 12	Final review, project completion, third-party impact assessment, submission of utilisation certificate, CA audit documentation, and final reporting to donor.

Project Team Overview (Required Human Resource)

Profile of team members	At AVTAR DEVELOPMENT FOUNDATION, the team of 8 members carries out the operations at their respective locations This includes: Project Manager (1) Project Coordinators (2) Project Technical Persons (2) Project Assistants (2) Accountant (1)
Roles & Responsibilities	Each of the team member is responsible for the task mentioned below: **Project Manager**: **Role:** Oversee the overall implementation of the project, ensuring its objectives are met efficiently and effectively. **Responsibility:** • Lead and manage the project team, ensuring all activities are completed on time and within budget. • Coordinate with stakeholders, including beneficiaries, partners, and funders. • Develop and implement project plans, timelines, and budgets. • Monitor and evaluate project progress, adjusting strategies as needed. • Ensure compliance with project guidelines, reporting requirements, and quality standards. • Provide guidance and support to the team to ensure smooth execution. **Project Coordinator:** **Role:** Coordinate field implementation and beneficiary engagement. **Responsibility:** • Conduct beneficiary identification, surveys, and village coordination. • Organize training programmes and field activities. • Monitor beneficiary progress and maintain project records. • Conduct field visits, FGDs, and submit monthly progress reports. • Support MIS and project monitoring **Project Technical Persons:** **Role:** Provide technical support for mushroom cultivation. **Responsibility:** • Deliver technical training on mushroom cultivation.

	• Conduct regular field visits and technical guidance. • Manage quality control, and value addition. • Support marketing. **Project Assistants:** **Role:** Assist operations and field logistics. **Responsibility:** • Deliver technical training on mushroom cultivation. • Provide on ground support during field visits and training. • Assist in quality control, and value addition. • Support logistics, documentation and coordination for marketing activities. **Accountant:** **Role:** Handle all financial aspects of the project, ensuring proper budgeting, financial reporting, and compliance with financial regulations. **Responsibility:** • Develop and maintain the project budget, ensuring funds are allocated appropriately across activities. • Monitor and track expenditures, ensuring that costs stay within the approved budget. • Prepare and submit financial reports to the Project Manager and external funders in a timely and accurate manner. • Ensure proper documentation and receipts are maintained for all financial transactions. • Assist with audits and financial reviews, ensuring compliance with financial guidelines and regulations.

Deployment of Fund/ Budget and Financial Proposal with their rationale

9.1 Detailed Budget Breakdown

Sr. No.	Particulars	Unit	Qty	Rate	Amount (Rs)
A	Identification activities for Needy & Deserving Women Beneficiaries.				
A.1	Base Line Survey of 500 Families in which 200 Beneficiaries will be selected for the program after assessment of survey data.	Number	200	1000.00	2,00,000
	TOTAL – A				2,00,000
B	Training on the following subjects				
B.1	90 days Mushroom Cultivation Training for 200 beneficiaries.	Number	200	3000.00	6,00,000
B.2	4 days Training on Marketing Strategies & other value-added product for 200 beneficiaries	Number	200	600.00	120000
	Total-B			3600.00	7,20,000
C	Equipment Cost viz., Tool Kit for each women beneficiary				
C.1	Raw Materials (per Beneficiaries 100 bags)	Number	20000	130.00	26,00,000
C.2	Exhaust Fan with fitting & Electric Connection	Number	200	2500.00	5,00,000
C.3	Drum 200 Ltrs.	Number	200	2300.00	4,60,000
C.4	Other cost for Cultivation room	Number	200	2150.00	4,30,000
C.5	Spray Machine	Number	200	800.00	1,60,000
	Total-C				41,50,000

D	Human Resource Cost				
D.1	Project Manager (01 Person)	Months	12	35000.00	4,20,000
D.2	Project Coordinator (02 Persons)	Months	24	22000.00	5,28,000
D.3	Project Technical Person (02 Persons)	Months	24	15000.00	3,60,000
D.4	Project Assistant (02 Persons)	Months	24	13000.00	3,12,000
D.5	Accountant (01 Person)	Months	12	12000.00	1,44,000
	TOTAL – D				17,64,000
E	Admin & Taxes				
E.1	Administrative Cost				2,80,000
E.2	GST & other Taxes				86,000
	Total – E				3,66,000
	Grand Total (A+B+C+D+E)				72,00,000

9.2 Cost Rationale

- Mushroom bags (spawn): ₹130/bag × 20,000 bags = ₹26,00,00,000. Each beneficiary requires 100 bags per cultivation cycle. Rates derived from ADF's SIDBI pilot and adjusted for 10% annual inflation.
- Training, branding and market linkage @ ₹3600/beneficiary: Covers 2 months of trainer costs, training materials, exposure visits, and market facilitation activities.
- Per-beneficiary project cost: ₹72,00,000 ÷ 200 = ₹36,000.

Annexure A: Solution Implementation Plan for Fund Raising Document

- **FRD Issue Fund Target (in Rs.) = Rs. 72,00,000/- (Rupees Seventy two Lakh Only) — Net Proceeds of the Issue**
- *The following Format gives the details of the activity wise targets adjusted against with financial target*

						In case of Fund Raised is 75–100%					In case of Fund Raised is 50–75%				
Component / Outcome (Measurable and Verifiable)	Sub-Component / Output (Measurable and Verifiable)	Activity (Measurable and Verifiable)	Input	At 100% Fund Raised		Target Adjustment (Fund Raised 75–100%)		Difference		Rationale	Target Adjustment (Fund Raised 50–75%)		Difference		Rationale
				Physical	Financial (in INR)	Physical	Financial (in INR)	Physical	Financial (in INR)		Physical	Financial (in INR)	Physical	Financial (in INR)	
1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*
Sustainable Livelihood & Economic Empowerment of Tribal Women through Oyster Mushroom Cultivation (Cultivation & Marketing Skills)	200 Women Identified, Trained & Enterprise-Ready (Cultivation & Marketing Skills)	90-Day Mushroom Cultivation Training for 200 Beneficiaries	Trainer fees, curriculum & training material (per beneficiary)	200 women	6,00,000	150 women	4,50,000	50 women	1,50,000	Training batches reduced from 4 to 3 (150 women); core curriculum and per-head trainer cost maintained.	100 women	3,00,000	100 women	3,00,000	Training limited to first 2 batches (100 women); remaining cohort trained once further funds are mobilised.
		4-Day Training on Marketing Strategies & Value-Added Mushroom Products	Trainer fees, materials & product demo kits (per beneficiary)	200 women	1,20,000	150 women	90,000	50 women	30,000	Marketing/value-addition training scaled proportionately to 150 women; group-based delivery.	100 women	60,000	100 women	60,000	Marketing/value-addition training deferred for remaining 100 women till further funds are raised.
	Overall Activity 1 (Training Modules)			**200 women**	**7,20,000**	**150 women**	**5,40,000**	**50 women**	**1,80,000**	**Aggregate training cost for 150 women across both modules, scaled proportionately.**	**100 women**	**3,60,000**	**100 women**	**3,60,000**	**Aggregate training cost for 100 women (Batch 1) with the full curriculum retained.**
	Identification of Needy & Deserving Women Beneficiaries	Base Line Survey of 500 Families (200 Beneficiaries Selected after Assessment)	Enumerator fees & survey logistics (per beneficiary identified)	200 women	2,00,000	150 women	1,50,000	50 women	50,000	Survey coverage scaled to 150 families as per available funds; sampling methodology unchanged.	100 women	1,00,000	100 women	1,00,000	Survey limited to 100 priority families; remaining coverage undertaken as funds are mobilised.

						In case of Fund Raised is 75–100%					In case of Fund Raised is 50–75%				
Component / Outcome (Measurable and Verifiable)	**Sub-Component / Output (Measurable and Verifiable)**	**Activity (Measurable and Verifiable)**	**Input**	**At 100% Fund Raised**		**Target Adjustment (Fund Raised 75–100%)**		**Difference**		**Rationale**	**Target Adjustment (Fund Raised 50–75%)**		**Difference**		**Rationale**
				Physical	**Financial (in INR)**	**Physical**	**Financial (in INR)**	**Physica l**	**Financial (in INR)**		**Physical**	**Financial (in INR)**	**Physica l**	**Financial (in INR)**	
1	***2***	***3***	***4***	***5***	***6***	***7***	***8***	***9***	***10***	***11***	***12***	***13***	***14***	***15***	***16***
	Overall Output 1 Total			***200 women***	***920,000***	***150 women***	***6,90,000***	***50 women***	***2,30,000***	***Output scaled to 150 women identified & trained under the 75–100% fund scenario; core activities retained.***	***100 women***	***4,60,000***	***100 women***	***4,60,000***	***Output limited to 100 women (single batch) fully identified & trained; balance phased to the next funding cycle.***
Production Units Established for 200 Beneficiaries	Distribution of Production / Tool Kits to 200 Beneficiaries	Distribution of Production/Tool Kits to 200 Beneficiaries	Raw Materials / Mushroom Spawn Bags (100 bags per beneficiary)	20,000 bags	26,00,000	15,000 bags	19,50,000	5,000 bags	6,50,000	Spawn bags supplied proportionately to serve 150 beneficiaries (100 bags each).	10,000 bags	13,00,000	10,000 bags	13,00,000	Spawn supply limited to 100 beneficiaries; balance procured on receipt of additional funds.
			Exhaust Fan with Fitting & Electric Connection	200 units	5,00,000	150 units	3,75,000	50 units	1,25,000	Exhaust fans supplied to 150 beneficiaries; installation carried out batch-wise.	100 units	2,50,000	100 units	2,50,000	Exhaust fans limited to the first 100 beneficiaries; balance in the next phase.
			Polymer Drum (200 Ltrs.)	200 units	4,60,000	150 units	3,45,000	50 units	1,15,000	Storage drums supplied to 150 beneficiaries.	100 units	2,30,000	100 units	2,30,000	Drums limited to the first 100 beneficiaries; balance in the next phase.
			Cultivation Room Materials (Bamboo Structure, Cloth) & Manual Spray Machine	200 sets	5,90,000	150 sets	4,42,500	50 sets	1,47,500	Cultivation-room materials & sprayers supplied to 150 beneficiaries.	100 sets	2,95,000	100 sets	2,95,000	Limited to the first 100 beneficiaries; remaining units procured once the next fund threshold is met.
	Overall Activity (Kit Distribution)			**200 kits**	**41,50,000**	**150 kits**	**31,12,500**	**50 kits**	**10,37,500**	**Kit distribution scaled to 150 beneficiaries; equipment specification unchanged, only coverage reduced.**	**100 kits**	**20,75,000**	**100 kits**	**20,75,000**	**Kits distributed to 100 priority beneficiaries only; balance kits procured once additional funds are mobilised.**

						In case of Fund Raised is 75–100%					In case of Fund Raised is 50–75%				
Component / Outcome (Measurable and Verifiable)	Sub-Component / Output (Measurable and Verifiable)	Activity (Measurable and Verifiable)	Input	At 100% Fund Raised		Target Adjustment (Fund Raised 75–100%)		Difference		Rationale	Target Adjustment (Fund Raised 50–75%)		Difference		Rationale
				Physical	Financial (in INR)	Physical	Financial (in INR)	Physical	Financial (in INR)		Physical	Financial (in INR)	Physical	Financial (in INR)	
1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*
	Overall Output 2 (Production Units Established)			**200 kits**	**41,50,000**	**150 kits**	**31,12,500**	**50 kits**	**10,37,500**	***Infrastructure output scaled to 150 beneficiaries under the 75–100% fund scenario.***	**100 kits**	**20,75,000**	**100 kits**	**20,75,000**	***Infrastructure output limited to 100 beneficiaries; remaining coverage completed in a subsequent phase.***
Grand Total of the Outcome 1				**200 women**	**50,70,000**	**150 women**	**38,02,500**	**50 women**	**12,67,500**	**Outcome delivered for 150 women (75% of target) if 75–100% of the Fund Target is raised; all components scaled proportionately.**	**100 women**	**25,35,000**	**100 women**	**25,35,000**	**Outcome delivered for 100 women (single batch) if only 50–75% of the Fund Target is raised; remaining beneficiaries covered in a subsequent phase.**
Project Management (Admin, Personnel, etc.)															
	Human Resource Cost — Project Manager, Project Coordinators, Technical & Support Staff (8 Persons)		Salaries (8 positions, up to 12 months)	96 person-months	17,64,000	72 person-months	13,23,000	24 person-months	4,41,000	Staffing retained to ensure programme quality; engagement duration scaled to the reduced project scale.	48 person-months	8,82,000	48 person-months	8,82,000	Core staffing (Project Manager & essential field staff) retained; remaining positions engaged part-time/deferred.
	Administrative Cost		Office running, communication & administrative overheads	Lumpsum	2,80,000	Lumpsum	2,10,000	—	70,000	Administrative overheads scaled proportionately to reduced activity volume.	Lumpsum	1,40,000	—	1,40,000	Administrative overheads scaled proportionately to reduced activity volume.
	GST & Other Statutory Taxes		Applicable GST / statutory levies on procurement & services	Lumpsum	86,000	Lumpsum	64,500	—	21,500	Statutory taxes computed proportionately on the	Lumpsum	43,000	—	43,000	Statutory taxes computed proportionately on the

						In case of Fund Raised is 75–100%					In case of Fund Raised is 50–75%				
Component / Outcome (Measurable and Verifiable)	Sub-Component / Output (Measurable and Verifiable)	Activity (Measurable and Verifiable)	Input	At 100% Fund Raised		Target Adjustment (Fund Raised 75–100%)		Difference		Rationale	Target Adjustment (Fund Raised 50–75%)		Difference		Rationale
				Physical	Financial (in INR)	Physical	Financial (in INR)	Physical	Financial (in INR)		Physical	Financial (in INR)	Physical	Financial (in INR)	
1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*
										reduced deployable amount.					reduced deployable amount.
Grand Total				**200 Direct Beneficiaries**	**72,00,000**	**150 Direct Beneficiaries**	**54,00,000**	**50**	**18,00,000**	**Overall project scaled to 150 beneficiaries (75% of target) if 75–100% of the Fund Target of ₹66,70,000 is raised.**	**100 Direct Beneficiaries**	**27,00,000**	**100**	**27,00,000**	**Overall project scaled to 100 beneficiaries (50% of target, single batch) if only 50–75% of the Fund Target is raised; remaining scope covered in a subsequent phase upon additional fund mobilisation.**

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Risk Management:

Risk 1: Beneficiary Drop-out or Low Participation	Mitigation: Regular community motivation sessions; flexible training schedules accommodating agricultural and domestic cycles; peer support groups among beneficiaries; ADF's existing community trust from SIDBI pilot reduces attrition risk. Contingency: Up to 10% over-enrolment (220 women identified) to ensure 200 active participants.
Risk 2: Technical Challenges in Mushroom Cultivation	Mitigation: Intensive hands-on training (90 days, 3 phases); ADF technical experts available for daily field visits; demonstration model farms available in Hazaribagh. Post-training, trained beneficiaries from SIDBI pilot serve as peer mentors.
Risk 3: Disease / Contamination of Crop	Mitigation: Training includes dedicated sessions on sanitation, hygiene, substrate sterilisation, and contamination prevention. ADF team monitors crop health every 7–10 days; remedial spawn/materials provided at no extra cost in case of contamination.
Risk 4: Limited Market Access or Price Depression	Mitigation: ADF has pre-established relationships with local buyers, hotels, and FMCG companies from prior projects. Collective FPO marketing prevents undercutting. India's oyster mushroom demand is growing at 14.2% CAGR, significantly reducing saturation risk.
Risk 5: Income Sustainability Post-Project	Mitigation: Train-the-trainer model ensures ongoing community knowledge; FPO formation ensures collective continuity; beneficiaries linked to government schemes for continued access to credit and income support. ADF provides 6-month post-project handholding at no cost.
Risk 6: Climatic or Seasonal Disruption	Mitigation: Oyster mushrooms can be cultivated year-round using indoor controlled environments. Bamboo room structures with cloth and exhaust fans maintain required humidity and temperature conditions irrespective of external weather.

Social Impact Scoreboard

The Social Impact Scoreboard below summarises Avtar Development Foundation's cumulative outreach, capacity-building, and financial impact across its full portfolio of livelihood, agriculture, skill development, health, and women's empowerment programmes in Hazaribagh, Jharkhand.

Dimensions	Sub-Category	Indicators	Target
Outreach	**Direct Beneficiaries**	200 rural and tribal women from economically weaker sections of Sadar Block, Hazaribagh, Jharkhand, directly enrolled, trained, and	**200 women (direct)**

Dimensions	Sub-Category	Indicators	Target
		supported in Oyster Mushroom cultivation under the Women Oyster Mushroom Entrepreneurship & Livelihood Promotion Project. • Women from SC/ST households: 50-60% • Women from OBC/BPL households: 40% • Target age group: 28–60 years • Income profile at baseline: ₹0–₹2,000/month	
	Indirect Beneficiaries	Approximately 800-1000 family members and community members of direct beneficiaries who benefit indirectly through: • Increased household income • Improved nutrition from mushroom consumption • Information dissemination and peer-to-peer learning • Long-term replication encouraged by trained women • 5,000+ women targeted through the train-the-trainer scale-up model	**800-1000 persons (indirect) 5,000+ (long-term)**
	Community Reach	Baseline survey covering 500 families across six villages in Sadar Block, Hazaribagh; orientation meetings and awareness campaigns reaching the broader community.	**500 families surveyed**
Capacity Building	**Mushroom Cultivation Training**	90-day structured training per batch (4 batches of 50 women each): • 15 days classroom training – mushroom biology, substrate preparation, spawning, hygiene, quality standards • 15 days raw material setup and production kit installation at each beneficiary's home • 60 days supervised cultivation, monitoring, harvesting, and handholding	**200 women trained & certified**

Dimensions	Sub-Category	Indicators	Target
		All 200 women receive a training completion certificate on successful completion.	
	Entrepreneurship & Business Skills	Dedicated entrepreneurship development training covering: • Business planning, cost-benefit analysis, and pricing strategy • Record keeping, financial management, and income tracking • Packaging, branding, and quality control for market-ready product presentation • Financial literacy: access to credit under Government schemes	**200 women (Months 7–9)**
	Market Linkage & Marketing Training	• Collective marketing skills, buyer-seller meetings with local vendors, hotels, restaurants, and FMCG companies • Linkage to Apna Bazaar-style collective sales outlets • 4-day training on marketing strategies and value-added mushroom products	**200 women**
	Production Infrastructure	Distribution of individual production kits to each of the 200 beneficiaries: • 100 mushroom bags (spawn) per beneficiary • 1 Exhaust Fan with fitting • 1 Polymer Drum (200 Ltrs.) • Cultivation room materials (bamboo structure, black & white cloth – 8 metres) • 1 Manual Sprayer	**200 kits distributed**
Financial Impact	**Income Generation**	Monthly income per trained woman from Oyster Mushroom cultivation: • Target: ₹6,000–₹10,000/month per beneficiary • Validated by ADF's SIDBI pilot (90 women, 2022–23): average income ₹6,000–₹8,000/month achieved by endline survey (August 2023) • Represents a full transformation from baseline income of ₹0–₹2,000/month	**₹6,000–₹10,000 /month per woman**

Dimensions	Sub-Category	Indicators	Target
		• 150 women (75% of trained) expected to earn consistent additional annual income	
	Household Income Increase	Expected increase in household income of beneficiary families: • 40–60% increase over baseline household income • Pre-project average family income: ₹3,000–₹3,500/month • Post-project target family income: ₹9,000–₹13,500/month • Minimum 150 women earning independent income, reducing family poverty	**40–60% household income increase**
	Mushroom Production & Revenue	Cumulative Oyster Mushroom production target across all 200 beneficiaries: • Total production: 30-40 MT of fresh Oyster Mushrooms • Average selling price: ₹80–₹120/kg (fresh); ₹600/kg (dried, value-added) • Revenue generated collectively by FPO through aggregated sales	**30-40 MT production target**
	Women-Led Micro-Enterprises	Minimum 20 women-led micro-enterprises to be formally established by project end: • Women transition from individual cultivation to commercial mushroom enterprises • Enterprises supported with branding, packaging, market linkages, and business registration • Enterprises contribute to local economic development in Sadar Block, Hazaribagh	**Minimum 20 micro-enterprises**
	Project Budget	Total project outlay: ₹82,00,000 (Gross Issue Proceeds) Net proceeds after issue expenses: ₹72,00,000 Budget allocation: • A. Beneficiary Identification: ₹2,00,000 • B. Training Activities: ₹ 7,20,000 • C. Equipment / Production Kits: ₹41,50,000	**₹82,00,000 (Gross)** **₹72,00,000 (Net)** **₹36,000 per woman**

Dimensions	Sub-Category	Indicators	Target
		• D. Human Resources (8 persons, 12 months): ₹17,64,000 • E. Admin & Taxes: ₹3,66,000 Per-beneficiary cost: ₹36,000	
Social Impact	**Women's Empowerment**	Direct social empowerment outcomes for 200 tribal and marginalised women: • From zero income to ₹6,000–₹10,000/month – establishing financial independence for the first time • Increased participation in household economic decision-making • Enhanced self-confidence, social status, and community leadership • Peer replication: each trained woman serves as a local ambassador; ADF's SIDBI pilot showed 90 women attracted 3,000+ additional women seeking enrolment	**200 women economically independent**
	Food Security & Nutrition	Nutritional impact on beneficiary families: • Oyster mushrooms are rich in protein, Vitamin D, dietary fibre, selenium, and immunity-boosting compounds • Direct mushroom consumption improves dietary diversity and nutritional status • Reduced seasonal food insecurity for beneficiary households • Target: at least 70% of beneficiary households report improved nutrition by endline survey	**70% households improved nutrition**
	Gender Equality	Contribution to gender equality in Sadar Block, Hazaribagh: • Women from SC/ST (50-60%) and OBC/BPL (40%) backgrounds gaining equal economic footing • Reduction in financial dependence on male family members • Alignment with SDG 5 (Gender Equality) and SDG 1 (No Poverty)	**200 women (50-60% SC/ST) achieving economic equality**

Dimensions	Sub-Category	Indicators	Target
		• Project directly addresses Hazaribagh's rural female literacy gap (54.91%) by building practical, income-linked skills	
	Environmental Sustainability	Environmental benefits of Oyster Mushroom cultivation at scale: • Agricultural waste (rice straw, wheat bran, sawdust) used as cultivation substrate – converting waste to income • Estimated 30-40 MT of agricultural residue utilised annually, reducing open burning • Zero chemical inputs in cultivation process – no pesticides or synthetic fertilisers • Carbon-neutral, eco-friendly livelihood aligned with SDG 12 and SDG 15	**30-40 MT agri-waste utilised annually**
Scalability & Sustainability	**Train-the-Trainer Model**	Each of the 200 trained women becomes a community knowledge ambassador: • Women trained to train 2–3 additional women in their village after project close • ADF's SIDBI pilot (90 women, 2022–23) validated this: 90 beneficiaries attracted over 3,000 additional women seeking enrolment • Long-term target: 5,000 women through the train-the-trainer model; eventual vision of 50,000 women across Jharkhand	**5,000+ women (scale-up) 50,000 (vision)**
	Government Scheme Linkages	All 200 beneficiaries linked with relevant government programmes for continued income support: • VB–G RAM G: income guarantee and wage employment • NRLM/JEEVIKA: SHG formation and revolving loan fund access • Pradhan Mantri MUDRA Yojana: micro-enterprise credit access • PMJDY: formal banking and savings account linkage • Ayushman Bharat: healthcare coverage for beneficiary families	**200 women linked to government schemes**

Dimensions	Sub-Category	Indicators	Target
	ADF Post-Project Support	ADF provides 6-month post-project handholding at no additional cost: • Continued technical advice for mushroom cultivation cycles • Market linkage support and buyer relationship maintenance • 6-month and 12-month post-project follow-up income surveys • NSE SSE-mandated Social Impact Assessment by accredited assessors	**6 months post-project support at no cost**

Sustainability Aspect of the Project

11.1 Economic Sustainability

- Train-the-Trainer Model: The 200 trained women will train additional women in their villages, creating an expanding concentric circle of beneficiaries. ADF's post-SIDBI pilot experience confirms this is realistic – 90 initial beneficiaries resulted in 6,000+ women proactively requesting enrollment. The 200-women SSE programme and the eventual 50,000-women vision are grounded in this validated model.
- Market Linkage Continuity: ADF will continue to support market connections for at least 6 months post-project. Long-term buyer agreements and Apna Bazaar-type collective sales points reduce dependency on a single buyer.

11.2 Institutional Sustainability

- Government Scheme Integration: ADF will link all trained beneficiaries with relevant government programmes: VB–G RAM G (income guarantee), NRLM/DAY-NULM (SHG formation), Pradhan Mantri MUDRA Yojana (credit access), and PMKVY (skill certification).
- SHG Formation: Women's Self-Help Groups formed under the project will be linked to the district JEEVIKA/NRLM network, enabling access to revolving loan funds and government-backed livelihood support.
- ADF Continued Presence: ADF maintains a permanent office in Hazaribagh and will continue to provide technical support, market linkage, and mentoring to alumni beneficiaries through its regular operating budget.

11.3 Social Sustainability

- Community Ownership: From project inception, women are treated as stakeholders rather than passive recipients. Participatory, needs-based design ensures the project addresses locally identified priorities.

- Role Model Effect: Women earning ₹6,000–₹10,000/month in a community where women typically earn nothing become visible role models. This normalises women's economic participation and reduces social resistance to women's employment.
- Intergenerational Impact: Increased maternal income consistently improves children's school enrolment, nutrition, and healthcare – creating positive developmental outcomes beyond the direct project scope.

11.4 Monitoring for Long-Term Sustainability

- 6-month and 12-month post-project follow-up surveys will be conducted by ADF to track income sustainability, continuation of cultivation, and enterprise status.

Tools & Method used to measure and verify the success:

Monitoring Tool	Description
1. Pre & Post Training Assessment	Beneficiaries will undergo assessments before and after training to measure improvements in knowledge and practical skills. Results will be recorded in the MIS to monitor learning outcomes and identify those needing additional support.
2. Attendance & GPS Records	Daily attendance registers and GPS-tagged photographs will document training sessions, field visits, kit distribution, and harvest activities, providing evidence of project implementation.
3. Monthly Income Tracking	Monthly data on production, sales, and beneficiary income will be collected after the first harvest to track income growth and provide timely technical or market support where needed.
4. Annually Progress report	Narrative and financial reports will be prepared every quarter, highlighting activities completed, achievements, challenges, expenditure, and fund utilization for donor review.
5. Third-Party Impact Assessment	An independent Social Impact Assessor will evaluate project outcomes through field verification, beneficiary interviews, and review of project records to validate the project's social impact and ensure SSE compliance.
6. Focus Group Discussions (FGDs)	FGDs will be conducted periodically to gather beneficiary feedback on training quality, cultivation practices, income generation, and project challenges, helping improve implementation.
7. Success Stories & Testimonials	Selected beneficiary success stories and testimonials will be documented to demonstrate improvements in livelihoods, income, and women's empowerment for donor reports and communication materials.

Funding Plan Other than the funds to be raised through the proposed Issue

Our Company confirms that for the purpose of this Issue, funding plan will not be applicable, as the objects are proposed to be funded through the Net Proceeds.

Monitoring of utilization of funds

There is no requirement for appointment of a monitoring agency in terms of the SEBI ICDR Regulations. The Board of Member shall monitor the utilization of the proceeds of the Issue. Our Company 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 Final Fund-Raising Document.

Interim use of proceeds

Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co-mingled with other funds.

Issue related expenses break-up

The expenses for this Issue include, inter alia, advisor fees, fees payable to the Registrar to the Issue, printing and distribution expenses, legal fees, advertisement expenses, listing fees and any other expense directly related to the Issue.

Particulars	**Amount (INR)**	**As percentage of Issue proceeds (in %)**	**As percentage of Total expenses of the Issue (in %)**
Fee payable to intermediaries **Advisor & Impact Accessor: 6,50,000** **Auditor: 1,00,000**	7,50,000	**75%**	**9.14%**
Fees payable to the regulators including Stock Exchange, NSDL CDSL, Registrar etc.	1,50,000	**15%**	**1.82%**
Advertising and marketing, printing and stationery Costs	50,000	**5%**	**0.60%**
Other miscellaneous expenses (Stamp Paper, Legal charges etc.)	50,000	**5%**	**0.60%**
Grand Total	10,00,000	**100.00%**	**12.19%**

All the Issue expenses and listing fees will be paid by our Company. The estimated breakdown of the total expenses for this Issue is as follows:

Variation in terms of contract or objects in this Draft Fund-Raising Document

Our Company shall not, at any time, vary the terms of the objects for which this Draft Fund-Raising Document is issued, except as may be prescribed under the applicable laws. Further, in case of any material deviation in the use of proceeds as compared to the Objects of the Issue, the same shall be intimated / disclosed to NSE.

Benefit / interest accruing to Company out of the object of the Issue

Neither our Company nor the senior employees of our Company are interested in the Objects of the Issue.

IMPACT ASSESSMENT OF AVTAR

a. Strategic Intent and Planning

i. What is the social or environmental challenge the organization and/or the instrument listed is addressing? Has thischanged in the last year?

AVTAR DEVELOPMENT FOUNDATION is a pioneering organization committed to tackling the multifaceted social challenge of providing comprehensive support to 500+ rural/tribal women cultivators from rural/tribal areas located across Hazaribagh area of Jharkhand rural and tribal women. With a steadfast focus on making them self-Sustainable Employed to earn a stable income amongst other vital services such as providing them the raw material and the equipment for setting up their processing rooms viz., Seeds, Medicines, Exhaust Fan, Drums, Cloth, kutti(fodder) free of cost to all the beneficiaries of the project.

AVTAR DEVELOPMENT FOUNDATION has emerged as a beacon of empowerment over its illustrious 10 year journey. Through its unwavering dedication, the Company has positively impacted the lives of over 30,000 individuals from diverse areas, catalyzing profound changes and fostering inclusivity within Indian society. There is no change since last year except the number of women will be more this year.

Progress of Three Years:

S. No.	Project	Beneficiaries		
		2021-22	2022-23	2023-24
1.	Ramgarh cluster approach organic farming	93	93	93
2.	Hazaribagh cluster approach organic farming	178	178	
3.	Oyster Mushroom	90		
4.	Skill Development Program	900	600	600
5.	Krishak Pathshala	-	-	750

Value-adds/Strengths of Avtar

- Awareness generation-**Through SIDBI, Avtar empowered 90 women with the successful completion of programme with the help of SIDBI. These 90 women attracted more than 3000 women to venture into the Avtar project based on the success story of these 90 women for the Oyster Mushroom in their own homes without moving out of their homes. So, the trained women from our programs are the main source of awareness of our programs in these tribal areas.** We also do lot of Skill building program in rural and urban areas by organizing capacity building workshop with pooling expertise of Avtar to improve the processes, structures & capacity of resources to help them emerge as potential prospects for enabling intervention. So, our work speaks for us and we have the data base of more than 3000 women whereas our projected program is for

500 women only.

Problem Statement: The tribal population in India, that constitutes 8.6% of India's total population (as per the 2011 census), is amongst one of the most disadvantaged due. Tribal women, comprising 47% of India's tribal population, are deeply connected to their communities and possess a profound understanding of their ecosystem. Tribal women face rural and tribal women significant barriers to education and employment opportunities. According to the census 2011, India is home to over 100 million tribal population of which tribal women are approx. 50 Million Rural and tribal women the majority of them lack access to quality education and vocational training, leading to high rates of unemployment and social marginalization.

Extent of the Challenge:
The challenges faced by these tribal and rural women rural and tribal women in India are multifaceted. Many schools are not available at their locations and the women are not encouraged for the education leading to exclusion from mainstream education. The menfolk go to their work leaving their women with no work and make their life miserable due to limited financial support from their men. This exclusion from main work force perpetuates limited opportunities for their economic dependence by way of providing training etc. rural and tribal women

Causes:
The women tribal remain disadvantaged due to various factors like geographical and cultural isolation, lack of proper health facilities, inability to satisfy basic needs, lack of control over resources and assets, lack of education and skills, malnutrition, lack of shelter, poor access to water and sanitation etc. rural and tribal women rural and tribal women Discriminatory practices and inaccessible environments further compound the challenges faced by rural and tribal women

Consequences:
The consequences of exclusion from education and employment opportunities for tribal women rural and tribal women are far - reaching. Without access to education and vocational training, tribal women rural and tribal women are more likely to experience poverty, social isolation, and dependence on others for basic needs. They are also at a higher risk of experiencing discrimination and violence, further exacerbating their marginalization within society.

Organization's Role:

AVTAR DEVELOPMENT FOUNDATION plays a crucial role in addressing these challenges by providing early intervention, inclusive education, vocational training and sustainable programs tailored to the needs of tribal women. Rural and tribal women through their initiatives, they aim to create a more inclusive society where tribal women rural and tribal women have equal access to education and employment opportunities. By offering specialized support services, advocacy, and awareness-raising activities, Avtar strives to break down barriers and empower tribal women rural and tribal women to earn their livelihood for their own sustenance and for their family leading to removal of poverty, access to health facilities etc.

Instrument of Change:

The organization employs various strategies to tackle the issue at its roots. These include implementing inclusive training programs at the site of these tribal women, and providing them all sort of support like supply of raw material and other support for marketing etc. and create a more enabling environment for rural and tribal women. Through their holistic approach, AVTAR DEVELOPMENT FOUNDATION aims to address the systemic barriers that hinder the full participation and inclusion of rural and tribal women in Indian society.

ii. **How is the organization attending to the challenge or planning to attend to the challenge? Has this changed in the last year?**

AVTAR DEVELOPMENT FOUNDATION consistently demonstrates a proactive approach to addressing challenges, ensuring adaptability and resilience through meticulous planning and preparedness. Avtar team identifies the targeted tribal women from their database and is ready to take up the project with them. Moreover, their team is well experienced and knows the project very well, it is not difficult for them to implement such a project. The organization's robust framework equips it to navigate uncertainties effectively and mitigate risks. Despite the unprecedented circumstances, Avtar's unwavering dedication to serving rural and tribal women remained steadfast, reflecting its proactive stance in overcoming challenges.

iii. **Who is being impacted (target segment)? Has this changed in the last year?**

The primary target segment impacted by AVTAR DEVELOPMENT FOUNDATION Company's initiatives comprises rural and tribal women acrossIndia and there is no change in the last year.

iv. **What will be the outcomes of the activities, intervention, programs or project? Disclosure should include positive and potential unintended negative outcomes.**

Positive Outcomes:

1. Early Intervention Services: Providing timely support for developmental training needs.
2. Enhance Training Access: Improved training achievement.

3. Skill Development: Increased employability and sustainable livelihoods.
4. Social Inclusion: Fostering acceptance and integration within communities.
5. Empowerment: Instilling confidence for active participation in society.
6. Advocacy Impact: Contributing to policy reforms for tribal women's rights.
7. Additional Services: Offering comprehensive support tailored to individual requirements.

Potential Unintended Negative Outcomes:

1. Dependency Risk: Possible overreliance on our support services.
2. Stigmatization: Instances of discrimination impacting well-being.
3. Economic Displacement: Competition or displacement in the workforce.
4. Accessibility Challenges: Persistent issues in accessing certain services.
5. Overlooked Needs: Risks of disparities within the tribal women community.

Continual evaluation ensures addressing unintended negative consequences through adaptive programming and feedback mechanisms.

a. Approach:

i. Baseline Status/Need Assessment/Context Description:

At the start of Company's activities, interventions, programs, or projects, the baseline status typically includes a comprehensive assessment of the existing challenges faced by rural and tribal women in India. This includes limited access to quality education, vocational training, and sustainable employment opportunities, as well as societal stigma and discrimination towards rural and tribal women. The context description also highlights the lack of inclusive policies and infrastructure to support the needs of this demographic.

ii. Past Performance Trend:

The past performance trend of Company demonstrates a consistent commitment to improving the lives of rural and tribal women through its various initiatives. Over the years, the organization has witnessed steady growth in terms of the number of beneficiaries served, the expansion of its programs and services, and the positive impact achieved in empowering rural and tribal women.

iii. Solution Implementation Plan and Measures for Sustainability:

The implementation plan of AVTAR DEVELOPMENT FOUNDATION Company involves a multi-faceted approach that includes early intervention, inclusive education programs, vocational training, sustainable employment initiatives, awareness campaigns, advocacy efforts, and partnerships with government agencies and other stakeholders. To ensure the sustainability of its outcomes, the organization focuses on capacity building, skill development, and creating inclusive environments. Material changes in the implementation model, if any, are adapted in response to evolving needs and emerging challenges.

iv. Alignment with Sustainable Development Goals (SDGs)/National Priorities/State Priorities/Developmental Priorities:

Company's solutions align closely with several Sustainable Development Goals (SDGs), including Goal 1 (poverty) Goal 2 (Hunger and food security), Goal 3(Health), Goal 4 (Quality Education), Goal 5 (Gender equality and women empowerment) Goal 8 (Decent Work and Economic Growth),. By empowering rural and tribal women through health, education, training, and employment opportunities, the organization contributes to the broader national and global agenda of inclusive growth and social development.

iv. Stakeholder Feedback Incorporation:

Company actively incorporates stakeholder feedback into its planning and decision-making processes. This includes feedback from beneficiaries, their families, partner organizations, and other relevant stakeholders. The organization conducts regular surveys, focus group discussions, and consultation sessions to gather input and insights, which are used to refine and improve its programs and services.

v. Mitigation of Risks:

In the past year Company has identified various risks to the achievement of its desired impact, including funding constraints, logistical challenges, and the impact of external factors such as the COVID-19 pandemic. These risks are being mitigated through proactive measures such as diversifying funding sources, enhancing technological capabilities for remote service delivery, and strengthening partnerships with key stakeholders to adapt to changing circumstances.

Heads	Risks	Owner	Probability	Impact	Mitigation
Mobilization of Beneficiaries	Outreach	Mobilization Manager	Low	High	Primary & Secondary Outreach
Training	Drop-Outs	Training Manager	low	High	Targeted enrollment of women with Trainers
Business to Beneficiaries	Family Resistance for business	Training	Medium	High	Counseling of women and family

b. Impact Scorecard:

i. Monitored Metrics and Trend:

Company monitors a range of metrics to assess its impact, including the number of beneficiaries served, self-employment placement rates, income levels of beneficiaries, and satisfaction levels among stakeholders. The trend over timereflects an upward trajectory in terms of the reach and effectiveness of the organization's interventions.

Avtar is using Internal MIS (Management Information System) – Which helps management to monitor real time performance of the team of all respective verticals i.e. Mobilization, Counselling, Training, Placement, Post Placement connect,HR, Admin, Finance, etc.

Following reviews are being conducted on different frequencies by the management i.e.

- Weekly Reviews with Operations Leaders
- Monthly Review with CEO
- Quarterly Reviews with respective Advisory Board Members

ii. Impact on Target Segment(s) in Reporting Period:

In the reporting period, Company has continued to make significant strides in empowering rural and tribal women. This includes providing access to quality education, equipping them with vocational skills, facilitating sustainable employment opportunities, and fostering social inclusion and acceptance within communities. The impact is evident in the improved livelihoods, enhanced self-confidence, and greater independence demonstrated by beneficiaries.

4 Level control system have been established for each respective vertical. 1st Level of monitoring is done by respective Center Manager appointed at ground level in the center, 2nd level of monitoring is done by Vertical Managers appointed in Head Office for each respective vertical. 3rd Level of overall Monitoring and supervision is done by Operations Leader - CEO respectively.

iii. Beneficiary/Stakeholder Validation:

The impact of Company's programs and interventions is validated through beneficiary surveys, feedback mechanisms, and stakeholder consultations. These validation processes provide valuable insights into the effectiveness and relevance of the organization's initiatives, helping to inform future planning and decision-making.

KEY STAKEHOLDER	EXPECTED ROLE
Beneficiaries	Direct Beneficiary
Parents	Indirect Beneficiary
Corporates	Hiring partners
Government	Outreach partner
Funding partner	Donor (Extending support to Beneficiaries)

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BUSINESS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunctionwith the sections "Forward-Looking Statements", "Risk Factors" and "Financial Statements" on pages 7,9 and 101 of this Draft Prospectus.

*In this section any reference to "we", "us" or "our" refers to AVTAR DEVELOPMENT FOUNDATION (the "**Company**"). Unless otherwise indicated, or unless the context otherwise requires, the financial information included herein is based on our Audited FinancialStatements.* For further information, see "*Financial Information*" *on page 102 of this Draft Prospectus*.

Overview

Avtar Development Foundation (ADF) is an empowering force dedicated to making a positive impact in the lives of individuals and communities across India. As a leading non-governmental organisation, we strive to address various social, economic, and environmental challenges that affect our society. With a passion for change and a commitment to sustainable development, our dedicated team works tirelessly to uplift marginalised communities, promote education, enhance healthcare access, protect the environment, and empower vulnerable individuals. Through innovative projects, grassroots initiatives, and strategic partnerships, we aim to create a brighter and more equitable future for all – in the spirit of our tagline: "आओ मिलकर आगे बढ़ें" (Come, Let Us Move Forward Together).

Established in 2013, ADF is registered as a not-for-profit entity under Section 8 of the Companies Act, 1956. ADF follows a holistic approach towards creating sustainable change, combining research, advocacy, and community-driven interventions to ensure efforts align with the real needs of the people we support. By engaging with local communities, partnering with like-minded organisations, and leveraging grassroots initiatives, we aim to build lasting solutions that create a ripple effect of positive change. Over the years, ADF has positively impacted the lives of over 30,000 individuals from diverse backgrounds across India.

Vision

Our vision is to create a world where every individual has the opportunity to thrive and live a life of dignity. We envision a society that is inclusive, equitable, and sustainable, where every person's rights are respected and their potential is fully realised. We believe that change begins at the grassroots level, and that is why we work closely with communities, listening to their needs. By fostering collaborations and partnerships, we aim to amplify our impact and drive systemic change on a larger scale.

Mission

ADF's mission is to empower marginalised communities – particularly women, tribal populations, and rural youth – through sustainable livelihoods, skill development, health awareness, organic farming, and inclusive social programmes. We are committed to the Sustainable Development Goals (SDGs) and to the principle that no individual, regardless of gender, caste, or geography, shall be left behind in India's development journey.

Focused Thematic Areas of Avtar Development Foundation

- **Addressing Social Issues**: ADF works to address pressing social challenges such as poverty, inequality, gender discrimination, lack of education, health disparities, and social exclusion through community-based interventions and support programmes.
- **Empowering Communities**: The Foundation promotes self-reliance and resilience by strengthening community capacities, enhancing leadership skills, encouraging participation in development processes, and improving access to resources and opportunities.
- **Awareness**: Through awareness campaigns, community outreach, and stakeholder engagement, ADF advocates for social justice, inclusive development, and positive behavioural change on issues affecting vulnerable populations.

- **Providing Essential Services**: ADF facilitates access to essential services including education, healthcare, nutrition, sanitation, livelihood support, and social welfare schemes to improve overall well-being of underserved communities.
- **Promoting Sustainable Development**: ADF supports environmentally responsible and socially inclusive development initiatives that encourage resource conservation, sustainable livelihoods, climate resilience, and long-term community growth.

AVTAR DEVELOPMENT FOUNDATION Projects Overview

1. Agriculture- Organic Farming Promotion Program

Title of the Project	**Agriculture- Organic Farming Promotion Program**
Financial Year	2016-17 onwards (multiple cycles incl. 2020-21, 2022-23)
Partner	Shyama Prasad Mukherjee Rurban Mission (SPMRM)/National Rurban Mission (NRuM), Govt. of India; District Administration Ramgarh (DMFT Fund); Sashanka Agrotech Pvt. Ltd. under Organic Farming Authority of Jharkhand (OFAJ)
Key Performance Indicators	75% of families trained on sustainable agricultural practices, nutrition and tree planting; trees planted (fruit-bearing, timber, fodder); at least 75% survival rate of trees; at least 35% of land area converted to sustainable farming practices; farms adopting at least 4 sustainable agricultural practices; at least 25% increase in crop diversity; improvement in household food security for at least 9 months; at least 25% increase in biodiversity
Baseline	Community characterized by low incomes, poor food security, limited economic opportunities, unsustainable farming practices and low market access prior to intervention
Target Segment	Marginalized and small/marginal farmers, including SC/ST/OBC/General categories, in Hazaribag blocks of Jharkhand
Selection process of beneficiaries	Identification of waste-type land patches of marginalized farmers; formation of farmers' groups in each village/block; selection through village-level surveys and consultations
Instruments of change	Training on organic farming methods; provision of fencing, deep boring, generators and other farming resources; formation of farmer groups; group certification for organic produce

Sustainability and scalability	Group/cluster certification reduces individual cost burden; collective marketing and bargaining power; reduced input costs; soil and ecosystem health improvement supports long-term scalability
Impact	Hazaribag cluster: 534 beneficiaries (332 male, 202 female); Ramgarh DMFT cluster: 278 beneficiaries (159 male, 119 female); income increase of approx. Rs. 6,000-10,000 per month for beneficiaries; improved soil health, biodiversity and reduced chemical exposure

2. Skill Development Program

Title of the Project	**Skill Development Program**
Financial Year	2016-17 to 2024 (multiple cycles)
Partner	Skills Root Edu Tech Consulting India Private Limited, Indore, Madhya Pradesh
Key Performance Indicators	women/girls trained and certified
Baseline	Economically disadvantaged women and girls with limited vocational skills and low/no income in Hazaribag, Ranchi (Jharkhand) and Patna, Gaya (Bihar)
Target Segment	Economically disadvantaged women and girls in Hazaribag, Ranchi (Jharkhand) and Patna, Gaya (Bihar)
Selection process of beneficiaries	Identification through community mobilization and outreach; selection based on willingness and economic background
Instruments of change	Free vocational training (Self Employed Tailor, Sewing Machine Operator, Store Keeper, Record Keeper) under Apparel Made-ups & Home Furnishing Sector Skill Council; provision of training raw materials free of cost
Sustainability and scalability	Skill certification enables self-employment; improved market access, networking and community development; women remain employable beyond project duration

Impact	2,800 women trained (SC-318, ST-214, OBC-1184, GEN-118, Minority-966); all beneficiaries reported earning Rs. 8,000-10,000 per month and becoming self-employed; budget allocated Rs. 1,50,00,000 over three years

3. Health Awareness Program

Title of the Project	**Health Awareness Program**
Financial Year	2021-22
Partner	Public Relation Department, North Chhotanagpur Mandal, Hazaribag
Key Performance Indicators	improvement in health literacy and hygiene practices
Baseline	Limited health literacy and awareness about common viral diseases, hygiene and COVID-19 among women in Self Help Groups (WSHGs)
Target Segment	Women members of Self-Help Groups (WSHGs) in Ramgarh and Hazaribag districts of Jharkhand
Selection process of beneficiaries	Conducted at four locations in Ramgarh and Hazaribag districts among existing WSHG members; one seminar conducted in Daroo block on COVID-19
Instruments of change	One-day health awareness sessions on common viral diseases and hygiene; one-day seminar on COVID-19
Sustainability and scalability	Improved health literacy reduces healthcare costs and increases healthcare utilization on an ongoing basis
Impact	500 beneficiaries (SC-118, ST-174, OBC-170, GEN-38); budget allocated Rs. 42,358; improved health literacy, access to and utilization of healthcare services

4. Tribal Development

Title of the Project	**Tribal Development**

Financial Year	2022-23 onward (5-year project)
Partner	Department of Agriculture, Government of Jharkhand (Samekit Birsa Gram Vikas Yojna Sah Krishak Pathshala Yojna)
Key Performance Indicators	establishment and operation of Krishak Pathshala; formation and capacity building of FPO
Baseline	Limited integrated farming infrastructure and training facilities for marginalized farmers of Birsa villages, Hunterganj block, Chatra district
Target Segment	750 marginalized farmers of nearby Birsa villages, Hunterganj block, Chatra district, Jharkhand
Selection process of beneficiaries	Diagnostic study/DPR of Birsa Grams and Krishak Pathshala site; village coordinator-facilitated identification of farmers
Instruments of change	Establishment of Krishak Pathshala (integrated farming demonstration center); training and capacity building; technical experts from Birsa Agricultural University; market linkage facilitation; FPO promotion; Custom Hiring Center (CHC)
Sustainability and scalability	FPO formed in year 1 with capacity building so operations can be handed over to the FPO after 5 years; infrastructure handed back to Department in working condition at end of contract
Impact	Total project budget Rs. 3,13,91,000; 750 direct beneficiary farmers; expected increased agricultural productivity, year-round income, improved food security and knowledge transfer (Government of Jharkhand, Directorate of Agriculture and Animal Husbandry project value cited at Rs. 3,13,00,000 in Hunterganj, Chatra, Jharkhand)

5. Plantation Distribution Program

Title of the Project	**Plantation Distribution Program**
Financial Year	2017-18 to 2022-23 (recurring)
Partner	District Horticulture Department, Hazaribag, Jharkhand
Key Performance Indicators	• 300 marginal farmers identified and enrolled across Ramgarh and Hazaribag districts. • 50,000 quality fruit saplings distributed to beneficiary farmers.

	• Percentage of distributed saplings successfully planted and surviving after one year. • Total area brought under fruit plantation (acres/hectares). • Number of farmers adopting recommended orchard management practices. • Increase in annual household income from fruit production. • Improvement in on-farm biodiversity and green cover. • Number of technical guidance and follow-up visits conducted. • Percentage of beneficiary farmers continuing orchard maintenance after project completion. • Level of support and convergence achieved with the District Horticulture Department.
Baseline	Before the intervention, most beneficiary farmers were small and marginal cultivators with limited income opportunities and heavy dependence on seasonal crop cultivation. Fruit plantation was minimal due to inadequate access to quality planting materials, limited technical knowledge, and financial constraints. Farm productivity and income diversification were low, while long-term horticultural assets were largely absent.
Target Segment	• 300 Small and Marginal Farmers • Economically weaker rural households • Farmers owning cultivable land suitable for fruit plantation • Households interested in adopting horticulture-based livelihood diversification • Villages across Ramgarh and Hazaribag districts of Jharkhand
Selection process of beneficiaries	Beneficiaries were selected through a transparent door-to-door household survey conducted by Avtar Development Foundation in consultation with village communities and the District Horticulture Department. Selection was based on predefined eligibility criteria, including land availability, willingness to establish and maintain fruit orchards, economic status, and commitment to participate in training and follow-up activities. Priority was given to small and marginal farmers with limited livelihood opportunities.
Instruments of change	• Door-to-door identification and mobilization of eligible farmers. • Distribution of 50,000 quality fruit saplings. • Technical guidance on pit preparation, plantation methods, spacing, irrigation, nutrient management, and plant protection. • Regular field monitoring and handholding support by project staff. • Convergence with the District Horticulture Department for technical assistance and institutional support. • Capacity building on orchard management and sustainable horticultural practices. • Promotion of fruit-based farming as a long-term income-generating asset.
Sustainability and scalability	The programme established long-term productive horticultural assets that continue to generate economic and environmental benefits beyond the project period. Fruit orchards provide recurring income for several years while

	improving soil conservation, biodiversity, and climate resilience. The convergence model with the District Horticulture Department demonstrates a cost-effective and scalable approach that can be replicated across other districts through government partnerships and CSR support. The experience gained by beneficiary farmers also encourages peer-to-peer learning and wider adoption of horticulture practices within surrounding communities.
Impact	Between FY 2017–18 and FY 2022–23, Avtar Development Foundation successfully facilitated the plantation of 50,000 fruit saplings among 300 marginal farmers across Ramgarh and Hazaribag districts. The programme enabled beneficiary households to diversify their livelihoods from seasonal agriculture to sustainable horticulture-based farming. As the orchards matured, farmers began generating additional income through the sale of fruits, improving household economic security and reducing livelihood vulnerability. The initiative also enhanced green cover, promoted environmental conservation, and strengthened collaboration between community institutions and the District Horticulture Department. Overall, the programme created sustainable agricultural assets with long-term social, economic, and ecological benefits for rural farming communities.

6. Biodiversity Conservation Program

Title of the Project	**Bio Diversity Conservation Program**
Financial Year	2020-21 to 2021-22
Partner	Individual donors of Avtar Development Foundation
Key Performance Indicators	• 15 villages covered across Ramgarh, Chatra, and Hazaribag districts. • 150 farmer groups mobilized and sensitized on biodiversity conservation. • 15 awareness meetings, village campaigns, and training sessions conducted. • 1500 farmers participating in biodiversity conservation activities. • 50% of participants demonstrating improved knowledge of biodiversity conservation practices. • 700 farmers adopting environmentally sustainable agricultural practices. • Community participation in conserving native plant species, trees, pollinators, soil, and water resources. • Increased awareness of climate-resilient farming and ecosystem restoration.
Baseline	Prior to the intervention, awareness regarding biodiversity conservation among rural farming communities was limited. Most farmers had inadequate knowledge of ecosystem services, native biodiversity, soil health, pollinator conservation, agroforestry, and sustainable natural resource management. Unsustainable agricultural practices, excessive dependence on chemical

	inputs, and declining tree cover were contributing to the gradual degradation of local ecosystems.
Target Segment	• Farmer groups in rural villages of Ramgarh, Chatra, and Hazaribag districts. • Small and marginal farmers. • Women farmers and Self-Help Group (SHG) members. • Rural youth interested in sustainable agriculture. • Community leaders and village institutions promoting environmental conservation.
Selection process of beneficiaries	Villages were identified based on agricultural dependency, ecological sensitivity, and the need for biodiversity awareness. Avtar Development Foundation conducted village-to-village outreach and mobilized farmer groups through community meetings and local leadership. Farmers willing to participate in environmental conservation initiatives and adopt sustainable farming practices were included in the programme. The intervention ensured inclusive participation regardless of caste, gender, or economic background.
Instruments of change	• Village-level awareness campaigns on biodiversity conservation. • Interactive farmer group meetings and community discussions. • Capacity-building sessions on ecosystem conservation and climate-resilient agriculture. • Awareness on protection of native plant species, pollinators, forests, soil biodiversity, and water resources. • Promotion of organic and sustainable farming practices to reduce ecological degradation. • Distribution of educational materials and practical demonstrations. • Community engagement through participatory learning and environmental stewardship.
Sustainability and scalability	The programme focused on creating long-term behavioural change by enhancing environmental awareness and encouraging community ownership of biodiversity conservation. Strengthened knowledge among farmer groups promotes sustainable agricultural practices that improve ecosystem health while enhancing rural livelihoods. Since the programme was implemented through community participation and supported by individual donations, the model is highly cost-effective, replicable, and scalable across other rural regions through partnerships with CSR agencies, government departments, educational institutions, and environmental organizations.
Impact	Between FY 2020–21 and FY 2023–24, Avtar Development Foundation successfully conducted village-level biodiversity conservation awareness programmes across Ramgarh, Chatra, and Hazaribag districts using individual donor support. The initiative strengthened the environmental knowledge of rural farmer groups and promoted greater understanding of ecosystem conservation, sustainable agriculture, and climate resilience. Participating farmers became more aware of the importance of protecting native biodiversity, conserving soil and water resources, increasing tree

	cover, and reducing dependence on environmentally harmful agricultural practices. The programme contributed to building environmentally responsible rural communities and laid the foundation for long-term biodiversity conservation through community participation and sustainable farming practices.

7. Women Empowerment

Title of the Project	**Women Empowerment**
Financial Year	2022-23 (and ongoing through Oyster Mushroom project)
Partner	SIDBI, New Delhi (pilot)
Key Performance Indicators	women trained; number of women earning additional income; women-led micro-enterprises established
Baseline	Women beneficiaries from family income of approx. Rs. 3,000-3,500 per month with limited income-generating opportunity
Target Segment	Rural and tribal women from economically weaker sections in Hazaribag, Jharkhand
Selection process of beneficiaries	Village-level consultations, baseline survey and awareness campaigns to identify eligible women
Instruments of change	Oyster mushroom cultivation training, entrepreneurship development, provision of raw materials/equipment, handholding and market linkage support
Sustainability and scalability	Train-the-trainer model; trained women become ambassadors/trainers for new beneficiaries; women-led enterprises and SHG-based promotion ensure continuity
Impact	90 women trained under SIDBI pilot, all reporting improved income; proposed PTC project targets 200 women with projected 150 earning additional income and 20 micro-enterprises established

8. Awareness and Promotion Program

Title of the Project	**Awareness and Promotion Program**
Financial Year	2022-23 to 2024-25
Partner	Individual Donors of Avtar
Key Performance Indicators	• 18 village-level awareness programmes conducted across Ramgarh, Chatra, and Hazaribag districts. • 18 villages covered under the programme. • 160 community groups mobilized and engaged. • More than 2,000 tribal community members, farmers, consumers, women, and children participated. • Percentage of participants demonstrating improved awareness of constitutional rights and civic responsibilities. • Number of participants reporting increased confidence in accessing government services and welfare schemes. • Number of community discussions and interactive awareness sessions conducted. • Increased participation of women and tribal communities in community decision-making processes. • Strengthened community awareness regarding responsible citizenship, social inclusion, and legal rights.
Baseline	Before the intervention, many rural and tribal communities had limited awareness of their constitutional rights, civic duties, consumer rights, and access to government welfare programmes. Participation in community decision-making was relatively low, particularly among women and marginalized groups. Lack of information often restricted citizens from effectively exercising their rights and fulfilling their civic responsibilities.
Target Segment	• Tribal communities. • Small and marginal farmers. • Rural consumers. • Women and Self-Help Group (SHG) members. • Community-based organizations and village institutions. • Economically and socially marginalized rural households in Ramgarh, Chatra, and Hazaribag districts.
Selection process of beneficiaries	Villages were selected based on the presence of vulnerable and underserved communities requiring awareness on citizen rights and responsibilities. Avtar Development Foundation conducted village-to-village outreach and mobilized participants through Gram Panchayats, village leaders, Self-Help Groups, farmer groups, and community-based organizations. Participation was voluntary and inclusive, ensuring equal opportunities for tribal populations, women, farmers, consumers, and children without discrimination based on caste, religion, gender, or economic status.
Instruments of change	• Village-level awareness campaigns on Citizen Duties and Rights. • Interactive group discussions and community meetings.

	• Information, Education and Communication (IEC) materials for public awareness. • Awareness sessions on constitutional rights, civic responsibilities, consumer protection, gender equality, and social welfare schemes. • Participatory learning through question-and-answer sessions, case studies, and practical examples. • Community mobilization through local leaders and grassroots institutions. • Promotion of responsible citizenship, social inclusion, and active community participation.
Sustainability and scalability	The programme strengthened community knowledge and promoted behavioural change by encouraging informed and responsible citizenship. Improved awareness enables individuals to access public services more effectively, participate in local governance, and contribute to community development. Since the intervention primarily relied on community participation, local leadership, and social welfare donations, the model is cost-effective, sustainable, and easily scalable across rural and tribal regions through collaboration with government departments, CSR partners, educational institutions, and civil society organizations.
Impact	Between FY 2022–23 and FY 2024–25, Avtar Development Foundation successfully implemented 18 village-level awareness programmes across Ramgarh, Chatra, and Hazaribag districts with support from social welfare donations. Through 18 programmes involving 160 community groups, more than 2,000 tribal community members, farmers, consumers, women, and children were sensitized on **Citizen Duties and Rights**. The initiative enhanced awareness of constitutional values, civic responsibilities, consumer rights, gender equality, and access to government welfare schemes. It also encouraged greater community participation, social inclusion, and informed decision-making, contributing to the development of responsible, empowered, and socially aware rural communities.

9. SPMRM (Cluster Approach Organic Farming Program)

Title of the Project	**SPMRM Barh Organic Farming**
Financial Year	2020-21 (5-year programme)
Partner	Shyama Prasad Mukherjee Rurban Mission (SPMRM) under National Rurban Mission (NRUM), Government of India
Key Performance Indicators	Number of beneficiary farmers; monthly income increases per beneficiary

Baseline	Marginalized farmers in Barhi block of Hazaribag district with limited access to organic farming inputs and training
Target Segment	Marginalized farmers in ten villages of Barhi block, Hazaribag district, Jharkhand
Selection process of beneficiaries	Identification of 15 acres each of waste-type land patches of marginalized farmers across ten villages; formation of ten farmer groups
Instruments of change	Training on organic farming methods; provision of fencing, deep boring, generator and other resources to farmer groups
Sustainability and scalability	Farmer groups equipped with infrastructure (fencing, boring, generators) for continued independent operation post-project
Impact	Total 534 beneficiaries (Male 332: SC-37, ST-12, OBC-248, GEN-35; Female 202: SC-16, ST-7, OBC-161, GEN-18); budget Rs. 1,73,43,500 over five years; income increase of Rs. 6,000-10,000 per month

10. DMFT Ramgarh (Cluster Approach Organic Farming Programme)

Title of the Project	**DMFT Ramgarh Organic Farming**
Financial Year	2022-23 (3-year programme)
Partner	District Administration, Ramgarh (under District Mineral Foundation Trust - DMFT Fund)
Key Performance Indicators	Number of beneficiary farmers; monthly income increase
Baseline	Marginalized farmers across six blocks of Ramgarh district with limited organic farming infrastructure
Target Segment	Marginalized farmers in six blocks of Ramgarh district, Jharkhand

Selection process of beneficiaries	Identification of 15 acres of waste-type land patches per block; formation of six farmer groups across six blocks
Instruments of change	Training on organic farming methods; provision of fencing, deep boring, generator and other resources
Sustainability and scalability	Group-based infrastructure and training enable continued independent farming post-project
Impact	Total 278 beneficiaries (Male 159: SC-1, ST-63, OBC-81, GEN-14; Female 119: SC-52, OBC-7, GEN-10); budget Rs. 2,94,54,000 over three years; income increase of Rs. 6,000-10,000 per month

11. Food Program

Title of the Project	**Food Programme**
Financial Year	2022-23
Partner	Individual Donor of Avtar Development Foundation
Key Performance Indicators	• Food-insecure families provided food support • Food distribution events conducted • Nutritional improvement in beneficiary families • Households reporting reduced hunger days per month
Baseline	Tribal and marginalised families in Hazaribagh faced acute and seasonal food insecurity. Over 10% of households experienced seasonal food gaps; approximately 2% faced chronic hunger. Lean agricultural seasons (April–June) were periods of peak food insecurity.
Target Segment	Economically vulnerable households in ADF's operational areas
Selection process of beneficiaries	Beneficiaries identified through community needs assessments by ADF field teams in coordination with Gram Panchayats. Priority to households with children under 5, pregnant/lactating women, elderly, and disabled family members.
Instruments of change	Distribution of food/ration support

Sustainability and scalability	Food programme beneficiaries simultaneously enrolled in livelihood programmes to build self-sufficiency. The food programme is a gateway to longer-term livelihood interventions, ensuring transition from relief to resilience.
Impact	• Direct nutritional support to hundreds of food-insecure families in Hazaribagh • Improved household-level food security for beneficiary families during acute need periods • Nutritional awareness raised; dietary diversity improved among beneficiary women • Complementary livelihood programme enrolment created pathways to sustainable food security

12. SHGs. Program

Title of the Project	**S.H.G. Group Program**
Financial Year	2021-22 to 2024-25
Partner	Individual Donor of Avtar
Key Performance Indicators	• 11 SHG Management awareness and capacity-building programmes conducted. • 11 villages covered across Ramgarh, Chatra, and Hazaribag districts. • 125 Women Self-Help Groups (SHGs) participated in the programme. • 1,500 women members trained and guided on SHG management practices. • Percentage of women demonstrating improved knowledge of SHG governance and financial management. • Number of SHGs adopting systematic record-keeping, regular meetings, and financial discipline. • Number of women linked to livelihood opportunities, financial institutions, or government development schemes. • Increased participation of women in community leadership and local decision-making. • Improvement in SHG functionality, transparency, and sustainability.
Baseline	Prior to the intervention, many Women Self-Help Groups had limited knowledge of effective group management, financial record-keeping, savings and credit practices, leadership development, and institutional governance. Several SHGs faced challenges in conducting regular meetings, maintaining registers, managing group finances, and accessing livelihood opportunities

	and government support programmes. Women's participation in financial decision-making and community leadership remained limited.
Target Segment	• Women Self-Help Group (SHG) members. • Rural women from economically weaker households. • Newly formed and existing SHGs. • Women leaders and office bearers of SHGs. • Women interested in financial inclusion, entrepreneurship, and livelihood development. • SHGs operating in villages across Ramgarh, Chatra, and Hazaribag districts.
Selection process of beneficiaries	Beneficiaries were identified through village-level outreach conducted by Avtar Development Foundation in collaboration with community leaders, SHG federations, and local institutions. Existing and newly formed Women Self-Help Groups requiring capacity building were selected based on their willingness to strengthen group management and improve institutional performance. The programme ensured inclusive participation, giving priority to women from economically disadvantaged and socially marginalized households.
Instruments of change	• Village-level SHG Management awareness and capacity-building programmes. • Training on group governance, leadership development, and institutional strengthening. • Guidance on savings, internal lending, bookkeeping, financial management, and record maintenance. • Orientation on bank linkage, government welfare schemes, and financial inclusion. • Interactive group discussions, practical demonstrations, and experience-sharing sessions. • Handholding support to strengthen group cohesion, transparency, and accountability. • Promotion of women's leadership, entrepreneurship, and collective decision-making.
Sustainability and scalability	The programme strengthened the institutional capacity of Women Self-Help Groups by improving their management systems, financial discipline, and leadership skills. Well-managed SHGs continue to function independently, promote savings, facilitate access to credit, and support income-generating activities for their members. The community-based training approach is highly cost-effective and can be replicated across rural areas through partnerships with CSR organizations, government departments, financial institutions, and development agencies, thereby expanding women's economic empowerment at scale.
Impact	Between FY 2020–21 and FY 2024–25, Avtar Development Foundation successfully implemented 11 SHG Management awareness and capacity-building programmes across 11 villages in Ramgarh, Chatra, and Hazaribag

	districts with support from social welfare donations. The initiative provided guidance to 125 Women Self-Help Groups comprising approximately 1,500 women members. Participants enhanced their knowledge of SHG governance, financial management, savings, bookkeeping, leadership, and institutional development. The programme strengthened the operational performance of SHGs, encouraged financial inclusion, promoted women's leadership and collective decision-making, and contributed to improved livelihood opportunities and sustainable community development.

13. National & International Day Celebration Programme

Title of the Project	**National & International Day Celebration Programme**
Financial Year	2020-21 to 2024-25 (recurring)
Partner	Individual Donor of Avtar
Key Performance Indicators	• 16 awareness and celebration programmes organized across Ramgarh, Chatra, and Hazaribag districts. • 16 villages covered under the programme. • 150 community groups participated in programme activities. • More than 1,700 community members sensitized through awareness campaigns. • 16 National and International Days observed to promote social, environmental, health, educational, and civic awareness. • 50% of participants demonstrating improved knowledge of the themes highlighted during the observance days. • Increased community participation in social development and awareness initiatives. • 16 collaborative activities conducted with local community institutions. • Strengthened community engagement and volunteer participation in public awareness campaigns.
Baseline	Prior to the intervention, awareness of the significance of National and International Days related to health, education, environment, gender equality, constitutional values, and sustainable development was limited among rural communities. Opportunities for collective learning, community participation, and public engagement on these important social issues were infrequent, particularly in remote villages.
Target Segment	• Rural community members. • Farmers and farmer groups. • Women and Self-Help Group (SHG) members. • Tribal communities. • Children and school-going students. • Community-based organizations and village institutions. • Residents of villages across Ramgarh, Chatra, and Hazaribag

	districts.
Selection process of beneficiaries	Villages and community groups were identified through grassroots outreach conducted by Avtar Development Foundation based on community needs and opportunities for public awareness. Beneficiaries were mobilized through Gram Panchayats, village leaders, Self-Help Groups, farmer groups, youth clubs, schools, and local community institutions. Participation was voluntary, inclusive, and open to all sections of society without discrimination based on gender, caste, religion, or economic status.
Instruments of change	• Celebration of National and International Days as platforms for public awareness. • Village-level awareness meetings, rallies, and community campaigns. • Interactive discussions, motivational sessions, and public education activities. • Information, Education and Communication (IEC) materials promoting key social development themes. • Community participation through cultural programs, quizzes, competitions, and pledge ceremonies. • Awareness on health, education, environmental conservation, gender equality, constitutional values, sanitation, and sustainable development. • Active engagement of local leaders, volunteers, and community institutions to encourage collective action.
Sustainability and scalability	The programme promoted sustained community engagement by institutionalizing the observance of important National and International Days as annual learning and awareness events. Increased public participation and collaboration with local institutions have strengthened community ownership of social development initiatives. Since the programme is community-driven and implemented with support from social welfare donations, it is highly cost-effective, sustainable, and easily scalable through partnerships with government departments, CSR organizations, educational institutions, and civil society organizations across rural and tribal areas.
Impact	Between FY 2020–21 and FY 2024–25, Avtar Development Foundation successfully organized 16 community awareness programmes across 16 villages in Ramgarh, Chatra, and Hazaribag districts with support from social welfare donations. Through these initiatives, approximately 150 community groups and more than 1,700 participants were engaged during the celebration of various National and International Days. The programme enhanced public awareness on health, education, environmental protection, gender equality, civic responsibility, and sustainable development while encouraging active community participation and volunteerism. The initiative fostered a culture of collective action, social responsibility, and community ownership, contributing to stronger, more informed, and socially responsible rural communities.

14. Animal Husbandry Program

Title of the Project	**Animal Husbandry Program**
Financial Year	2020-21 to 2024-25
Partner	Individual Donor of Avtar
Key Performance Indicators	• 14 village-level awareness programmes conducted in Barkagaon Block, Hazaribag District. • 14 villages covered under the programme. • 110 farmer groups participated in awareness and capacity-building sessions. • More than 1,000 farmers sensitized on the scientific utilization of cow dung and cow urine in agriculture. • Percentage of farmers demonstrating improved knowledge of organic and natural farming practices. • Number of farmers adopting cow dung- and cow urine-based bio-inputs (such as Jeevamrit, Beejamrit, Ghan Jeevamrit, Panchagavya, and organic compost). • Reduction in the use of chemical fertilizers and pesticides among participating farmers. • Number of farmers adopting sustainable soil fertility and crop nutrition practices. • Improvement in awareness of low-cost, eco-friendly, and climate-resilient farming methods.
Baseline	Before the intervention, many farmers had limited knowledge of the scientific use of cow dung and cow urine as organic agricultural inputs. Farming practices were largely dependent on chemical fertilizers and pesticides, resulting in rising cultivation costs, declining soil fertility, and environmental degradation. Awareness regarding indigenous natural farming techniques and low-cost bio-input preparation was limited among rural farming communities.
Target Segment	• Small and marginal farmers. • Farmer groups and producer collectives. • Livestock-owning farming households. • Organic and natural farming practitioners. • Rural youth interested in sustainable agriculture. • Farming communities in 14 villages of Barkagaon Block, Hazaribag District.
Selection process of beneficiaries	Beneficiaries were identified through village-to-village outreach conducted by Avtar Development Foundation. Farmer groups were mobilized based on their interest in adopting sustainable agricultural practices and their willingness to participate in awareness programmes. Priority was given to small and marginal farmers, livestock-owning households, and farmers

	seeking cost-effective alternatives to chemical-intensive agriculture. Participation remained voluntary and inclusive.
Instruments of change	• Village-level awareness and capacity-building programmes. • Practical demonstrations on the scientific preparation and application of cow dung- and cow urine-based bio-inputs. • Training on natural farming techniques, soil health management, and sustainable crop nutrition. • Farmer group discussions and interactive learning sessions. • Promotion of indigenous knowledge integrated with scientific agricultural practices. • Distribution of educational materials and technical guidance. • Continuous motivation to adopt environmentally friendly, low-cost farming technologies.
Sustainability and scalability	The programme promoted sustainable agriculture by encouraging farmers to utilize locally available livestock resources for preparing bio-fertilizers and bio-pesticides, thereby reducing dependence on costly external agricultural inputs. Adoption of these practices contributes to improved soil health, enhanced biodiversity, lower production costs, and increased climate resilience. Since the model utilizes locally available resources and community-based learning, it is highly cost-effective, environmentally sustainable, and easily scalable across rural regions through partnerships with government departments, CSR initiatives, Farmer Producer Organizations (FPOs), and agricultural development agencies.
Impact	Between FY 2020–21 and FY 2024–25, Avtar Development Foundation successfully implemented 14 village-level awareness programmes across 14 villages in Barkagaon Block of Hazaribag District with support from social welfare donations. Through these programmes, 110 farmer groups comprising more than 1,000 farmers were sensitized on the scientific utilization of cow dung and cow urine for sustainable agriculture. The initiative significantly improved farmers' awareness of natural farming practices, organic input preparation, soil fertility management, and environmentally friendly crop production techniques. The programme encouraged the adoption of low-cost, resource-efficient agricultural practices, contributing to reduced dependence on chemical inputs, improved soil health, enhanced environmental sustainability, and strengthened livelihoods of rural farming communities.

15. F.P.O Promotion Program

Title of the Project	**F.P.O Promotion Programme**
Financial Year	2022-23

Partner	Department of Agriculture, Government of Jharkhand (linked to Krishak Pathshala/Tribal Development project)
Key Performance Indicators	Farmer Producer Organizations (FPOs) formed and capacity-built
Baseline	Absence of formal farmer producer organization structures among target farmers
Target Segment	Farmers associated with Krishak Pathshala and other ADF agriculture programs
Selection process of beneficiaries	Farmers participating in Krishak Pathshala selected for FPO formation
Instruments of change	Promotion and registration of FPO; capacity building over first year of project
Sustainability and scalability	FPO designed to take over operations of Krishak Pathshala after 5 years, ensuring continuity
Impact	

16. Blanket Distribution Among Divyangian

Title of the Project	**Blanket Distribution Among Divyangian**
Financial Year	2020-21
Partner	Individual Donor of Avtar
Key Performance Indicators	• One community welfare programme successfully organized in Sirasi Village, Sadar Block, Hazaribag District. • 350 economically vulnerable and differently abled beneficiaries received free blankets. • 350 beneficiaries provided with nutritious cooked meals during the programme. • Percentage of identified vulnerable households receiving emergency winter support. • Number of persons with disabilities and economically weaker households covered. • Level of community participation and volunteer engagement during programme implementation.

	• Timely distribution of relief materials before or during the winter season. • Beneficiary satisfaction with the assistance provided.
Baseline	During the winter season, many economically disadvantaged families and persons with disabilities in Sirasi Village lacked adequate winter clothing and access to basic support services. Their limited financial resources increased their vulnerability to cold weather conditions, posing risks to health, safety, and overall well-being. Many households also faced food insecurity and limited access to community welfare assistance.
Target Segment	• Economically weaker households. • Persons with disabilities (Divyangjan). • Elderly individuals from vulnerable families. • Destitute and socially marginalized community members. • Residents of Sirasi Village, Sadar Block, Hazaribag District.
Selection process of beneficiaries	Beneficiaries were identified through community-based outreach conducted by Avtar Development Foundation with support from village representatives and local volunteers. Priority was given to economically disadvantaged families, persons with disabilities, elderly individuals, and other vulnerable community members who required immediate winter relief. The selection process was transparent, inclusive, and based on the socio-economic vulnerability of households.
Instruments of change	• Distribution of free blankets to vulnerable households during the winter season. • Provision of freshly prepared meals to all programme beneficiaries. • Community mobilization through local volunteers and village leadership. • Promotion of social inclusion, dignity, and humanitarian support for vulnerable populations. • Encouragement of community participation and charitable giving through social welfare donations. • Immediate relief intervention to reduce the impact of extreme winter conditions on vulnerable groups.
Sustainability and scalability	Although the programme was designed as an emergency humanitarian relief initiative, it strengthened community solidarity and demonstrated the importance of collective action in supporting vulnerable populations. The intervention established a replicable model for seasonal relief programmes that can be expanded through partnerships with CSR organizations, philanthropists, community institutions, and government agencies. Continued donor engagement and volunteer participation can help institutionalize annual winter relief campaigns for economically disadvantaged communities.
Impact	During FY 2020–21, Avtar Development Foundation successfully implemented the **Free Blanket Distribution and Community Support Programme** in Sirasi Village, Sadar Block, Hazaribag District with support

	from social welfare donations. Under the initiative, 350 economically vulnerable individuals and persons with disabilities received free blankets to protect them from harsh winter conditions. In addition, all beneficiaries were provided with freshly prepared meals, ensuring immediate nutritional support and promoting dignity and social inclusion. The programme provided timely humanitarian assistance, reduced winter-related vulnerability among marginalized households, and strengthened community compassion, volunteerism, and collective responsibility toward disadvantaged sections of society.

17. Ration Distribution Under Bihar Flood Relief Program

Title of the Project	**Ration Distribution Under Bihar Flood Relief Program**
Financial Year	2020-21
Partner	Arohan Financial Pvt. Ltd., Kolkata
Key Performance Indicators	• Flood relief programme implemented across **20 flood-affected districts of Bihar** and **Sahibganj District of Jharkhand**. • 5,000 flood-affected individuals and families supported through emergency humanitarian assistance. • 5,000 Ready-to-Eat (RTE) relief kits distributed. • Essential emergency items, including torches and other relief materials, provided to beneficiaries. • Percentage of identified vulnerable households receiving timely relief assistance. • Number of flood-affected communities reached during the emergency response. • Timely delivery of relief materials in flood-affected locations. • Beneficiary satisfaction with the quality and usefulness of the relief kits.
Baseline	Severe flooding across multiple districts of Bihar and Sahibganj District in Jharkhand disrupted livelihoods, displaced families, damaged homes, and restricted access to food, drinking water, electricity, and other essential services. Many vulnerable households faced immediate shortages of food and emergency supplies, increasing their risk of hunger, illness, and insecurity during the disaster.
Target Segment	• Flood-affected families. • Economically vulnerable households. • Women, children, elderly persons, and persons with disabilities affected by floods. • Daily wage labourers and marginalized rural communities. • Residents of flood-affected villages across Bihar and Sahibganj District, Jharkhand.

Selection process of beneficiaries	Beneficiaries were identified through rapid need assessments conducted in collaboration with local community leaders, district administration, volunteers, and relief teams. Priority was given to severely affected households that had lost access to food and essential supplies due to flooding. Special attention was provided to vulnerable groups, including women-headed households, elderly persons, children, persons with disabilities, and economically disadvantaged families. The selection process was transparent, need-based, and humanitarian in nature.
Instruments of change	• Distribution of Ready-to-Eat (RTE) food packets to ensure immediate food security. • Supply of essential emergency items, including torches and other relief materials. • Rapid humanitarian response to meet the urgent needs of flood-affected communities. • Community mobilization through volunteers and local institutions. • Collaboration with **Arohan Financial Pvt. Ltd.** under its Corporate Social Responsibility (CSR) initiative. • Coordination with local authorities for efficient identification and distribution of relief materials. • Promotion of community resilience through timely emergency assistance.
Sustainability and scalability	Although designed as an emergency disaster response initiative, the programme strengthened community resilience by ensuring timely humanitarian assistance during a critical period. The successful collaboration between Avtar Development Foundation and **Arohan Financial Pvt. Ltd.** demonstrated an effective CSR partnership model for disaster response. The programme can be scaled through strategic partnerships with government agencies, CSR partners, humanitarian organizations, and local volunteer networks to enhance preparedness and improve the effectiveness of future emergency relief operations.
Impact	During FY 2020–21, Avtar Development Foundation, with CSR support from **Arohan Financial Pvt. Ltd.**, successfully implemented the **Free Ration Distribution under Flood Relief Programme** across 20 flood-affected districts of Bihar and Sahibganj District of Jharkhand. Under the initiative, 5,000 flood-affected individuals and families received Ready-to-Eat food packets along with essential emergency items such as torches and other relief materials. The timely distribution of relief kits helped address immediate food insecurity, enhanced the safety and well-being of vulnerable households, and reduced the hardship faced by communities affected by the floods. The programme also demonstrated the effectiveness of public-private collaboration in delivering rapid, efficient, and compassionate humanitarian assistance during natural disasters.

18. NHAI Road Safety Program

Title of the Project	**NHAI Road Safety Program**
Financial Year	2020-21
Partner	National Highways Authority of India (NHAI)
Key Performance Indicators	• Road Safety Advocacy Programme implemented in villages located along National Highways in Hazaribag District. • 3,000 heavy and light motor vehicle drivers screened through free vision testing camps. • Number of drivers identified with visual impairments requiring corrective measures. • Number of corrective spectacles distributed free of cost. • Percentage of screened drivers receiving appropriate vision correction and counselling. • Number of road safety awareness sessions conducted. • Improvement in awareness regarding the importance of regular eye examinations and safe driving practices. • Increased compliance with vision-related road safety requirements among participating drivers.
Baseline	Prior to the intervention, many commercial and private vehicle drivers operating along National Highways had limited access to regular eye examinations and corrective vision services. Undiagnosed vision problems reduced driving efficiency and increased the risk of road accidents. Awareness regarding the importance of periodic vision screening as a critical component of road safety was relatively low among drivers.
Target Segment	• Heavy motor vehicle (HMV) drivers. • Light motor vehicle (LMV) drivers. • Commercial transport drivers. • Private vehicle drivers frequently using National Highways. • Drivers residing in villages located along National Highways in Hazaribag District.
Selection process of beneficiaries	Beneficiaries were mobilized through village outreach, transport operators, local driver associations, vehicle owners, and community networks in villages located near National Highways. Drivers voluntarily participated in the programme and underwent free vision screening. Priority was given to drivers who regularly operated commercial or passenger vehicles and were at greater risk of road accidents due to undetected visual impairment.
Instruments of change	• Free comprehensive vision screening camps conducted for drivers. • Distribution of corrective spectacles to eligible beneficiaries. • Road safety awareness sessions emphasizing the importance of good vision while driving. • Individual counselling on eye health, safe driving practices, and timely medical consultation. • Collaboration with the National Highways Authority of India (NHAI) under its Road Safety and Advocacy initiative.

	• Community mobilization through transport stakeholders and local institutions. • Promotion of preventive healthcare as an integral component of road safety.
Sustainability and scalability	The programme demonstrated that preventive eye care is an effective and cost-efficient strategy for improving road safety. Early identification and correction of vision problems enhance driver safety, reduce accident risks, and improve occupational well-being. The programme provides a scalable model that can be replicated across National and State Highways through partnerships with NHAI, state transport departments, healthcare institutions, CSR organizations, and road safety agencies. Periodic vision screening integrated with road safety campaigns can contribute to long-term reductions in road traffic accidents.
Impact	During FY 2020–21, Avtar Development Foundation successfully implemented the **Free Vision Screening Camp and Spectacle Distribution under the Road Safety Advocacy Programme** in villages located along National Highways in Hazaribag District with support from the **National Highways Authority of India (NHAI), Road Safety and Advocacy Cell, Government of India**. The programme provided free vision screening to approximately 3,000 heavy and light motor vehicle drivers. Drivers diagnosed with refractive vision problems were provided with corrective spectacles free of cost and received counselling on eye health and safe driving practices. The initiative enhanced awareness of the critical role of good vision in road safety, encouraged preventive healthcare among professional drivers, and contributed to safer driving practices, with the broader objective of reducing the risk of road traffic accidents and protecting lives on India's highways.

19. Skill Development Program

Title of the Project	**Skill Development Programme**
Financial Year	2016-17 to 2024 (recurring; see also Skill Development Program above)
Partner	Skills Root Edu Tech Consulting India Private Limited; Britti Proshikshan Pvt. Ltd., DRDA, Hazaribag
Key Performance Indicators	Number of beneficiaries trained; placement/self-employment rate
Baseline	Economically disadvantaged individuals with limited vocational skills

Target Segment	Rural/urban youth and women in Sadar block and Katkamsandi block, Hazaribag
Selection process of beneficiaries	Community mobilization and registration of interested beneficiaries
Instruments of change	Vocational training programs across various trades, free of cost including training materials
Sustainability and scalability	Certified skills enable continued self-employment after project completion
Impact	4380 beneficiaries trained under Hazaribag district of Jharkhand contributed to employment opportunities and economic growth

20. SIDBI Mushroom Cultivation Training Program

Title of the Project	**SIDBI Mushroom Cultivation Training Programme**
Financial Year	2021-22 to 2022-23
Partner	Small Industries Development Bank of India (SIDBI), New Delhi
Key Performance Indicators	Number of women trained; average monthly income generated; number of women adopting cultivation post-training
Baseline	Women beneficiaries with no/minimal prior income (some with zero income, others earning under Rs. 1,000-2,000/month from goatry/poultry)
Target Segment	Tribal and rural women in Sadar block, Hazaribag district, Jharkhand
Selection process of beneficiaries	Selected from SIDBI's 'Challenge Fund' (ADF was 1 of 12 projects selected out of 400 applicants); beneficiaries identified via village survey/database of registered women
Instruments of change	90-day training cycle in oyster mushroom cultivation, provision of production kit (spawn, exhaust fan, drum, cloth, sprayer) and marketing support by ADF

Sustainability and scalability	Trained women act as brand ambassadors/trainers attracting further beneficiaries (over 3,000 women in surrounding areas approached ADF after seeing results)
Impact	90 women trained and benefited; budget Rs. 24,75,000 (~Rs. 27,500 per woman; average monthly income of beneficiaries rose to Rs. 4,590-7,000, with some earning up to Rs. 7,000; basis for scaled-up 500-women and 200-women (PTC) proposals

21. Swachh Bharat Abhiyan

Title of the Project	**Swachh Bharat Abhiyan**
Financial Year	2020-21 to 2024-25
Partner	Individual Donor of Avtar
Key Performance Indicators	• 13 village-level awareness programmes conducted across Chatra, Ramgarh, and Hazaribag districts. • 13 villages covered under the programme. • 115 community groups mobilized and engaged. • More than 1,200 rural community members sensitized on sanitation, hygiene, and cleanliness practices. • Percentage of participants demonstrating improved knowledge of personal hygiene and environmental sanitation. • households adopting improved sanitation and waste management practices. • community-led cleanliness initiatives undertaken following the awareness campaigns. • Increased participation of local institutions and community volunteers in sanitation activities. • Enhanced awareness of the objectives of the Swachh Bharat Mission.
Baseline	Prior to the intervention, awareness regarding sanitation, personal hygiene, solid waste management, and environmental cleanliness was limited in several rural communities. Improper waste disposal, inadequate hygiene practices, and limited community participation in cleanliness initiatives contributed to environmental pollution and increased public health risks. Many villagers lacked adequate information on maintaining a clean and healthy living environment.
Target Segment	• Rural households. • Farmers and farmer groups. • Women and Self-Help Group (SHG) members. • Tribal communities. • Youth

	• Children and school-going students. • Community leaders and village institutions. • Residents of villages across Chatra, Ramgarh, and Hazaribag districts.
Selection process of beneficiaries	Villages were identified based on the need for sanitation awareness and community participation in cleanliness initiatives. Avtar Development Foundation conducted village-to-village mobilization through Gram Panchayats, Self-Help Groups, farmer groups, youth clubs, schools, and local community leaders. Participation was voluntary, inclusive, and open to all members of the community, with special emphasis on engaging women, youth, and marginalized households.
Instruments of change	• Village-level awareness campaigns under the Swachh Bharat initiative. • Community meetings and interactive discussions on sanitation and hygiene. • Information, Education and Communication (IEC) activities promoting clean living environments. • Demonstrations on proper waste disposal, personal hygiene, and environmental cleanliness. • Community cleanliness drives involving local residents and volunteers. • Promotion of behavioural change through participatory learning and collective action. • Engagement of local institutions to sustain sanitation awareness at the village level.
Sustainability and scalability	The programme encouraged long-term behavioural change by promoting community ownership of sanitation and cleanliness practices. Increased awareness and active participation of village institutions, women's groups, and youth volunteers have strengthened local capacity to sustain cleanliness initiatives beyond the project period. The community-driven model is cost-effective, easy to replicate, and can be scaled across rural areas through partnerships with government departments, CSR organizations, educational institutions, and civil society organizations supporting the Swachh Bharat Mission.
Impact	Between FY 2020–21 and FY 2024–25, Avtar Development Foundation successfully implemented 13 **Swachh Bharat Awareness and Community Sanitation Programmes** across 13 villages in Chatra, Ramgarh, and Hazaribag districts with support from social welfare donations. Through these programmes, 115 community groups comprising more than 1,200 rural residents were sensitized on sanitation, hygiene, environmental cleanliness, and responsible waste management practices. The initiative strengthened community awareness, encouraged healthier behavioural practices, promoted collective responsibility for maintaining clean villages, and supported the

	objectives of the **Swachh Bharat Mission** by fostering safer, healthier, and more sustainable rural communities.

22. Waste Decomposer Promotion Programme

Title of the Project	**Waste Decomposer Promotion Programme**
Financial Year	2022-23
Partner	District Rural Development Agency (DRDA), Hazaribag
Key Performance Indicators	Farmers trained in waste decomposition/composting techniques
Baseline	Farmers reliant on chemical fertilizers with limited knowledge of organic waste decomposition
Target Segment	Farmers in Badi block of ADF's operational area
Selection process of beneficiaries	Farmer participation in waste decomposer distribution and training program
Instruments of change	Distribution of waste decomposer agents; training on composting techniques
Sustainability and scalability	Reduced dependence on chemical fertilizers and cost savings sustain adoption long-term
Impact	3,000 beneficiaries/farmers benefited, gaining knowledge of composting and reduced input costs

23. Welfare Activities Program

Title of the Project	**Welfare Activities Program**
Financial Year	2022-23 to 2023-24
Partner	Individual Donor of Avtar
Key Performance Indicators	• 30 village-level welfare and social awareness program conducted across Chatra, Ramgarh, and Hazaribag districts. • 30 villages covered under the programme.

	• 250 community groups mobilized and actively participated. • More than 2,700 rural community members sensitized on various social welfare issues. • Awareness sessions conducted on health, education, sanitation, environmental conservation, gender equality, financial inclusion, government welfare schemes, and community participation. • Increased community participation in local development initiatives. • Strengthened engagement of village institutions, community leaders, and volunteers. • Improved awareness of citizens' rights, responsibilities, and access to public welfare services.
Baseline	Prior to the intervention, many rural communities had limited access to reliable information on social welfare issues, government development programmes, public health, sanitation, environmental conservation, gender equality, financial literacy, and community participation. Lack of awareness often restricted access to public services, reduced community participation, and limited the adoption of positive social and behavioural practices.
Target Segment	Economically and socially marginalized rural populations across Chatra, Ramgarh, and Hazaribag districts.
Selection process of beneficiaries	Villages were identified based on community needs and the requirement for social awareness interventions. Avtar Development Foundation mobilized participants through Gram Panchayats, village leaders, Self-Help Groups, farmer groups, youth clubs, schools, and community-based organizations. Participation was voluntary and inclusive, ensuring representation from women, farmers, tribal communities, youth, senior citizens, and other vulnerable sections of society without discrimination.
Instruments of change	• Village-level awareness campaigns on multiple social development themes. • Community meetings, workshops, and interactive group discussions. • Information, Education and Communication (IEC) materials for public awareness. • Awareness sessions on health, sanitation, education, environmental protection, gender equality, financial inclusion, government welfare schemes, and responsible citizenship. • Participatory learning through practical demonstrations, case studies, and question-and-answer sessions. • Community mobilization through local leaders, volunteers, and grassroots institutions. • Promotion of behavioural change through community participation and collective action.
Sustainability and scalability	The programme strengthened community knowledge and encouraged long-term behavioural change by promoting awareness on issues critical to rural development. Increased participation of village institutions, women's groups, youth clubs, and community leaders has enhanced local ownership of social welfare initiatives. The community-based implementation model, supported

	through social welfare donations, is cost-effective, sustainable, and highly scalable. It can be replicated across other rural regions through partnerships with government departments, CSR organizations, educational institutions, and civil society organizations.
Impact	Between FY 2022–23 and FY 2023–24, Avtar Development Foundation successfully implemented **30 Community Welfare Activities and Social Awareness Programmes** across 30 villages in Chatra, Ramgarh, and Hazaribag districts with support from social welfare donations. Through these initiatives, 250 community groups involving more than 2,700 rural residents were sensitized on a wide range of social development issues, including health, sanitation, education, environmental conservation, gender equality, financial inclusion, government welfare schemes, and responsible citizenship. The programme enhanced public awareness, encouraged greater community participation, improved access to information on welfare services, and promoted positive behavioural changes that contributed to more informed, resilient, and socially empowered rural communities.

24. Menstrual Awareness and Free Pads Distribution Program

Title of the Project	**Menstrual Awareness and Free Pads Distribution Programme**
Financial Year	2022-23
Partner	Individual donor of Avtar Development Foundation
Key Performance Indicators	• Free sanitary pads distributed • Knowledge improvement on menstrual hygiene management • Reduction in school absenteeism among adolescent girls • women gained access to affordable sanitary products
Baseline	Adolescent girls and women in rural Hazaribagh had poor awareness of menstrual hygiene. Use of unhygienic absorbents was widespread in tribal communities. Girls commonly missed school during menstruation due to stigma and lack of hygiene products.
Target Segment	Adolescent girls and women in Avtar Development Foundation's operational areas
Selection process of beneficiaries	Reached through ADF's SHG network, school partnerships, and Anganwadi worker outreach. Open community events for menstrual awareness at village level.

Instruments of change	Awareness sessions on menstrual hygiene; free distribution of sanitary pads
Sustainability and scalability	Women educated on menstrual hygiene become household educators, passing knowledge to daughters and community.
Impact	• Hundreds of women and adolescent girls reached through menstrual awareness sessions in Hazaribagh • Free sanitary pads distributed to ST/SC/BPL girls and women • Menstruation stigma reduced in intervention communities • Improved school attendance among adolescent girls in targeted schools • Women reported improved dignity, comfort, and reproductive health awareness

25. Covid Relief Program

Title of the Project	**Covid Relief Program**
Financial Year	2020-21
Partner	Individual Donor of Avtar
Key Performance Indicators	• COVID-19 awareness programme implemented across Hazaribag and Ramgarh districts. • 8,000 beneficiaries reached through telephonic awareness and counselling. • 35 public locations sanitized to reduce the risk of COVID-19 transmission. • Percentage of beneficiaries receiving verified information on COVID-19 prevention and home-based care. • Number of awareness calls completed successfully. • Number of public places disinfected and sanitized. • Increased awareness of preventive behaviours such as hand hygiene, mask use, physical distancing, and home isolation. • Community satisfaction with emergency awareness and sanitation services.
Baseline	During the COVID-19 pandemic, rural communities faced widespread uncertainty, misinformation, and limited access to reliable health information. Many households lacked awareness of preventive measures, home isolation protocols, and basic infection control practices. Public places with high community footfall also required regular sanitation to minimize the risk of virus transmission and protect public health.
Target Segment	• Existing beneficiaries of Avtar Development Foundation. • Rural households in Hazaribag and Ramgarh districts. • Elderly persons and individuals at higher health risk. • Women and vulnerable families.

	• Farmers and daily wage workers. • General public using community facilities and public spaces.
Selection process of beneficiaries	The telephonic awareness campaign targeted approximately 8,000 existing beneficiaries registered under various programmes of Avtar Development Foundation across Hazaribagh and Ramgarh districts. Public sanitation activities were prioritized at locations with high community usage, including marketplaces, public institutions, community gathering points, and other areas identified as vulnerable to the spread of COVID-19. The intervention focused on maximizing community coverage and protecting high-risk populations.
Instruments of change	• Telephonic awareness and counselling on COVID-19 prevention and safety protocols. • Dissemination of accurate information on mask usage, hand hygiene, physical distancing, respiratory etiquette, home isolation, and household preventive measures. • Guidance on recognizing symptoms and seeking timely medical assistance. • Sanitization and disinfection of 35 public locations using appropriate hygiene protocols. • Community outreach to reduce misinformation and encourage responsible health behaviours. • Emergency response supported through social welfare donations. • Promotion of preventive public health practices and community resilience during the pandemic.
Sustainability and scalability	The programme demonstrated that low-cost communication methods, combined with targeted community sanitation, can effectively support public health during emergencies. Telephonic awareness enabled rapid dissemination of life-saving information while minimizing physical contact during lockdowns. The intervention established a scalable emergency response model that can be replicated during future public health crises through partnerships with government agencies, CSR organizations, healthcare institutions, and community-based organizations. The experience also strengthened community preparedness and awareness for future health emergencies.
Impact	During FY 2020–21, Avtar Development Foundation successfully implemented the **COVID-19 Relief, Awareness and Community Sanitation Programme** across Hazaribag and Ramgarh districts with support from social welfare donations. Through telephonic outreach, approximately 8,000 beneficiaries received timely and reliable information on COVID-19 prevention, home-based safety measures, hygiene practices, and appropriate health-seeking behaviour. In addition, 35 public locations were sanitized to reduce the potential risk of virus transmission in community spaces. The programme helped improve public awareness, promoted preventive health practices, supported safer community environments, and

	contributed to local efforts to reduce the spread of COVID-19 during a period of significant public health emergency.

Geographical Coverage and Beneficiaries of Avtar Development Foundation's Programs

State	District	Block	Beneficiaries
Jharkhand	Hazaribag	Hazaribag Sadar	15350
Jharkhand	Hazaribag	Daru	365
Jharkhand	Hazaribag	Bishnugarh	143
Jharkhand	Hazaribag	Barhi	1272
Jharkhand	Hazaribag	Padma	165
Jharkhand	Hazaribag	Katkamsandi	1886
Jharkhand	Hazaribag	Katkamdag	1792
Jharkhand	Hazaribag	Dadi	324
Jharkhand	Hazaribag	Barkagaon	10954
Jharkhand	Hazaribag	Barkattha	35
Jharkhand	Hazaribag	Chalkusha	560
Jharkhand	Hazaribag	Tatijhariya	75
Jharkhand	Hazaribag	Ichak	218
Jharkhand	Hazaribag	Churchu	534
Jharkhand	Hazaribag	Keredari	1532

Jharkhand	Hazaribag	Chouparan	628
Jharkhand	Ramgarh	Ramgarh Sadar	115
Jharkhand	Ramgarh	Patratu	65
Jharkhand	Ramgarh	Gola	78
Jharkhand	Ramgarh	Chitarpur	94
Jharkhand	Ramgarh	Mandu	82
Jharkhand	Ramgarh	Dulami	86
Jharkhand	Chatra	Chatra Sadar	84
Jharkhand	Chatra	Hunterganj	1254
Jharkhand	Chatra	Pratappur	146
Jharkhand	Chatra	Kanhachatti	74
Jharkhand	Chatra	Pathalgadda	45
Jharkhand	Chatra	Itkhori	64
Jharkhand	Chatra	Mayurhand	48
Jharkhand	Chatra	Simariya	104
Jharkhand	Chatra	Tandwa	112
Jharkhand	Chatra	Lawalong	45
Jharkhand	Chatra	Kunda	34
Jharkhand	Sahebganj	Sahebganj	85
Bihar	Darbhanga	Darbhanga	170
Bihar	Darbhanga	Keoti-Runway	85

Bihar	Darbhanga	Kamtaul	85
Bihar	Darbhanga	Biraul	85
Bihar	Darbhanga	Baheri	85
Bihar	Darbhanga	Benipur	85
Bihar	Sitamarhi	Sitamarhi	85
Bihar	Sitamarhi	Sonbarsa - Bhurai	85
Bihar	Sitamarhi	Runnisaidpur	85
Bihar	Sitamarhi	Pupri	85
Bihar	Madhubani	Madhubani	85
Bihar	Madhubani	Jainagar	85
Bihar	Madhubani	Rajnagar	85
Bihar	Madhubani	Jhanjharpur	85
Bihar	Madhubani	Benipatti	85
Bihar	Muzaffarpur	Muzaffarpur	170
Bihar	Muzaffarpur	Deoriya	85
Bihar	Muzaffarpur	Motipur	85
Bihar	Muzaffarpur	Dholi	85
Bihar	Muzaffarpur	Saraiya	85
Bihar	Samastipur	Kalyanpur	85
Bihar	East Champaran	Motihari	85
Bihar	East Champaran	Madhubani	85

Bihar	East Champaran	Raxaul	85
Bihar	East Champaran	Sugauli	85
Bihar	East Champaran	Areraj	85
Bihar	East Champaran	Keshariya	85
Bihar	East Champaran	Chakiya	85
Bihar	East Champaran	Dakha	85
Bihar	East Champaran	Ghorashan	50
Bihar	West Champaran	Bagha	85
Bihar	West Champaran	Chanpatiya	85
Bihar	West Champaran	Lauria	85
Bihar	West Champaran	Bettiah	85
Bihar	West Champaran	Narkatiyaganj	85
Bihar	West Champaran	Ramnagar	50
Bihar	Saran	Mahoura	85
Bihar	Saran	Garkha	85
Bihar	Sheohar	Sheohar	50
Bihar	Siwan	Mairwa	50
Bihar	Siwan	Basantpur	50
Bihar	Siwan	Goreakothi	50
Bihar	Gopalganj	Mohammadpur	50
Bihar	Gopalganj	Manjha	50

Bihar	Katihar	Katihar	45
Bihar	Katihar	Kadwa	85
Bihar	Katihar	Barsoi	85
Bihar	Khagaria	Khagaria	85
Bihar	Khagaria	Maheshkhut	85
Bihar	Begusarai	Balia	85
Bihar	Begusarai	Kurha	85
Bihar	Araraya	Arariya	85
Bihar	Araraya	Forbisganj	85
Bihar	Purnea	Purnea	85
Bihar	Purnea	Amour	85
Bihar	Buxar	Simari	85
Bihar	Saharasa	Saharsa	85
Bihar	Madhepura	Murliganj	85
Bihar	Supaul	Supaul	45
Bihar	Supaul	Nirmali	45
Bihar	Munger	Jamalpur	45

Human Resource

Sr no	Types	No. of Employees
1	Management Staff	6
2	Programme Managers	2

3	Account and Admin staff	2
4	Part Time Staff	10
5	Project Staff	15
	Total	35

Donor Partnerships

HISTORY AND MAIN OBJECTS

Corporate profile

Our Company was registered and incorporated in Delhi in 2013, under Section 25 of the Companies Act, 1956, (validly existing under Section 8 of the Companies Act, 1956) pursuant to a certificate of incorporation issued by the Registrar of Delhi ("RoC").

Registered Office of our Company

The Registered Office of our Company is located at A-121, Basement, Dayanand Colony, Lajpat Nagar-IV New Delhi-110024.

Main objects of our Company as stated in the Memorandum of Association are: Earnings and livelihood for deserving and under privileged:

1. To establish clinic, first aid centers, dispensaries, hospitals, mobile dispensaries, health centre, rehabilitation Centre, workshops and to provide medical treatment and health care to general public and in particular to the poor and weaker section of the society and to run community health programme on non-commercial basis and subject to prevailing laws in lndia.

2. To promote, organize, and take up health education for the welfare programme for needy women and children on priority basis, to aid or establish and institution technical or otherwise, to promote education of art, science or related fields for the benefit of t downtrodden and weaker sections of the society.

Details of any acquisition or amalgamation in the last one year

Our Company has not entered into any acquisitions or amalgamation with any entity in the one year preceding the date of thisDraft Prospectus.

Details of any reorganization or reconstruction in the last one year

Our Company hasnot undergone any reorganization or reconstruction in the one year preceding the date of this Draft Prospectus.

Key terms of material agreements and material contracts

Other than the below mentioned agreements, our Company has not entered into any other material agreements and materialcontracts which are not in the ordinary course of business, in the two years preceding the date of this Draft Prospectus

Subsidiaries, Associates and Joint Ventures

As on the date of this Draft Prospectus, our Company does not have any subsidiaries, associates, or joint ventures.

Major events and milestones

The table below sets forth some of the major events and milestones of our Company:

Financial year	Milestone
2013 – 2014	Registered under 12 A & 80G Section of lncome Tax Act 1961
2014 – 2015	Registered under Udyam (MSME)
2015 – 2016	Certificate of Reg. of the Special Resolution
2016- 2017	Certificate of Reg. of the Special Resolution Appreciation Certificate from District Agriculture Officer (DAO) and District Horticulture Officer (DHO), Hazaribagh, Jharkhand
2017 - 2018	Appreciation Certificate from MLA, Hazaribag, Manish Jaiswal, and Krishi Utpadan Bazar Samiti, Hazaribag. Registered under FCRA

2018 - 2019	Certificate of Appreciation, Rashtriya Sewa Bharti, Empanelled as Rl from SFAC, Lol from Prakrit Organics Farm Fresh (lNDlA) Pvt. Ltd, Obtained PRN to implement Skill Development Program under DDUGKY.
2019 - 2020	Receiving membership from Telecom Sector Skill Council, lSO Certificate, Awarded Certificate from DHO, Hazaribag.
2020 - 2021	Certificate of appreciation from Netafim (Drip lrrigation) Registered under CSR. Registered under Social Stock Exchange NSESSENPO0029
2021-2022	Awarded the SIDBI Swavalamban Challenge Fund (SCF) project for promotion of mushroom cultivation and livelihood enhancement of rural women, strengthening the Foundation's livelihood promotion portfolio.
	Commenced implementation of the Promotion of Waste Decomposer Programme (3,000 Farmers) in Hazaribag under the guidance of JSLPS to promote sustainable and organic agriculture practices.
	Expanded organic and natural farming awareness programmes, training marginal farmers on soil health management, bio-input preparation and sustainable agricultural practices.
	Strengthened women empowerment initiatives through Self Help Group (SHG) promotion, mushroom cultivation training and livelihood enhancement activities.
	Enhanced institutional partnerships with Government Departments, development agencies and technical organisations for agriculture and rural livelihood programmes.
2022-2023	Successfully implemented the SIDBI-supported Mushroom Cultivation Programme, creating livelihood opportunities for rural women through skill development and entrepreneurship.
	Continued large-scale promotion of Organic & Natural Farming, conducting farmer awareness programmes, field demonstrations and technical capacity-building across operational districts.
	Expanded Skill Development Programmes for rural youth and women in agriculture-based livelihoods and entrepreneurship.
	Strengthened Women Empowerment and SHG Promotion, supporting income generation and community-based enterprise development.
	Improved organisational governance through regular Board Meetings, statutory compliance, financial management systems and institutional policy development.
2023-2024	Commenced implementation of the Samekit Birsa Gram Vikas Yojana-cum-Avtar Krishak Pathshala at Hunterganj, Chatra as an Integrated Agriculture Training and Demonstration Centre.
	Continued implementation of the Cluster Approach Organic Farming Programme in Ramgarh District under DMFT/ATMA (PMKKKY), covering six development blocks and promoting sustainable agriculture.
	Continued implementation of the Cluster Approach Organic Farming Programme in Barhi Block, Hazaribag District under the Shyama Prasad Mukherji Rurban Mission (SPMRM), strengthening organic farming clusters across ten villages.
	Developed integrated farming demonstration activities including vegetable cultivation, fruit plantation, dairy, poultry, goat farming, fishery, mushroom cultivation and beekeeping under Avtar Krishak Pathshala.
	Organised farmer training programmes, exposure visits and technical demonstrations to promote climate-resilient agriculture and integrated farming systems.
	Strengthened Farmer Producer Organisation (FPO) promotion, women empowerment initiatives, skill development programmes and rural livelihood interventions.
	Enhanced institutional governance through adoption of key organisational policies, strengthening internal financial controls, monitoring & evaluation systems, digital documentation and statutory compliance.
	Expanded CSR resource mobilisation efforts by preparing project proposals for sustainable agriculture, biodiversity conservation, integrated farming, skill development and rural livelihood programmes.
2024 - 2025	Successfully continued implementation of the Cluster Approach Organic Farming Programme in Ramgarh District under DMFT/ATMA (PMKKKY), covering six development blocks with approximately 90% physical progress achieved.
	Successfully continued implementation of the Cluster Approach Organic Farming Programme in Barhi Block, Hazaribag District under the Shyama Prasad Mukherji Rurban Mission (SPMRM), covering ten villages with nearly 85% programme completion.
	Established and operationalised the Samekit Birsa Gram Vikas Yojana-cum-Avtar Krishak Pathshala at Hunterganj, Chatra as an Integrated Agriculture Training & Demonstration Centre, achieving approximately 90% infrastructure development.
	Developed integrated farming demonstration units comprising organic farming, vegetable cultivation,

	fruit plantation, dairy, goat farming, poultry, fishery, mushroom cultivation and beekeeping under Avtar Krishak Pathshala.
	Organised farmer capacity-building programmes, exposure visits and technical demonstrations to promote organic and natural farming practices across programme districts.
	Strengthened institutional governance through regular Board Meetings, Annual General Meeting, statutory compliance, organisational policy implementation and internal financial control systems.
	Expanded CSR resource mobilisation efforts through preparation and submission of project proposals in sustainable agriculture, livelihood promotion, biodiversity conservation and skill development.
2025 - 2026	Continued implementation of the Ramgarh DMFT Cluster Organic Farming Project, progressing towards completion with approximately 90% implementation status and continued farmer support activities.
	Continued development and operational strengthening of Avtar Krishak Pathshala, expanding demonstration infrastructure and practical training facilities for farmers and rural youth.
	Received and initiated implementation of PMAGY programme work orders for beneficiary-oriented livelihood and community development activities in Jharkhand.
	Received an additional work order for implementation of a 330-beneficiary programme in Chalkusha Block, further expanding the Foundation's development interventions.
	Strengthened institutional systems through digital documentation, GPS-based field reporting (where practicable), monitoring and evaluation systems, programme documentation and impact reporting.
	Enhanced partnerships with Government Departments and development agencies for implementation of agriculture, livelihood, natural resource management and community development programmes.
	Continued organisational strengthening through regular Board Meetings, policy review, statutory compliance, financial management improvements, audit preparedness and strategic planning for future growth.

Key awards, accreditations or recognition

Calender Year	Awards and Accreditions
2016–2017	Certificate of Appreciation for Outstanding Contribution to Agricultural Development and Farmers' Welfare
2017–2018	Certificate of Appreciation for Significant Contribution towards Agricultural Development and Community Welfare
2018–2019	Certificate of Recognition for Dedicated Social Service and Community Development Initiatives
2018–2019	Empanelment as Resource Institution (RI) under the Equity Grant and Credit Guarantee Fund Scheme for Farmer Producer Organisations (FPOs)
2018–2019	Project Implementation Approval under the Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) Skill Development Programme *(if applicable)*
2019–2020	Accredited Training Partner for Telecom Sector Skill Development Programmes
2019–2020	ISO Certification for Quality Management System
2020–2021	Certificate of Appreciation for Promoting Efficient Irrigation Practices and Sustainable Agriculture

OUR MANAGEMENT

Board of Members or Governing Body

As of the date of this Draft Prospectus, we have seven Members on the Board.

Sr. No.	Name, Age, Designation, Date of Appointment andAddress	Other Memberships
1.	Mr. Pawan Kumar Gupta Age: 55 Years Designation: Director Education Qualification: Bcom Occupation: Social Worker Date of Appointment: 30.05.2013 Address: 152 Gokhul Niwas Bara Bazar, Banshi Lal Chowk, Post-Hazaribagh, Jharkhand- 825301 Pan Number: AESPG9705N Aadhar Number: 701107884876	*Indian Companies* Gaurirachana Unnati Global Private Ltd. Center For Human Care *Foreign Companies* NIL
2.	Mrs. Archana Gupta *Age*: 49 years *Designation: Director* Education Qualification : BA *Occupation: Social Worker* *Date of Appointment:* 30.05.2013 Address: 152 Gokhul Niwas Bara Bazar, Banshi Lal Chowk, Post-Hazaribagh, Jharkhand- 825301 *Pan Number: BUPPG4528M* *AadharNumber: 465304642051*	*Indian Companies* Gaurirachana Unnati Global Private Ltd. *Foreign Companies* NIL
3.	Dr. Madhulika Gupta Age: 51 years Designation: Director Education Qualification: MBBS Occupation: Self Employed (Business) *Date of Appointment:* 10.02.2023 *Address*: H.No-E-56 1st Floor , Lajpat Nagar, South Delhi- 110024 *Pan Number*: AINPG2763M Aadhar Number: 332545590319	*Indian Companies* NIL *Foreign Companies* NIL

Brief Profile of the Members of Our Company

PAWAN KUMAR GUPTA

"The Director of Avtar Development Foundation (ADF) is a visionary leader with a deep commitment to inclusive and sustainable rural development. Combining strategic thinking with grassroots action, he has devoted more than three decades to improving the lives of socially and economically marginalized communities. His work focuses on creating sustainable livelihood opportunities within rural and semi-rural areas, enabling people to prosper in their own communities while reducing migration and brain drain.

With extensive experience in agriculture, community development, skill development, women's empowerment, and rural entrepreneurship, he has successfully led numerous development initiatives benefiting thousands of farmers, women, youth, and tribal families. Under his leadership, ADF has established innovative models such as integrated farming systems, organic and natural farming promotion, Krishak Pathshala, livelihood enhancement programmes, and capacity-building initiatives. His vision is to build self-reliant villages by promoting sustainable agriculture, strengthening local institutions, creating employment opportunities, and improving the socio-economic well-being of underserved communities through collaborative partnerships with government agencies, CSR organizations, and development institutions.".

ARCHANA GUPTA
"As a Director of Avtar Development Foundation (ADF), she is a compassionate leader and dedicated social development professional committed to improving the lives of marginalized communities. A philanthropist by nature with exceptional attention to detail, she plays a pivotal role in translating ADF's vision into impactful action at the grassroots level. She actively oversees the day-to-day implementation of projects, ensuring that every programme is executed efficiently, transparently, and with a strong focus on quality and measurable outcomes.
With extensive experience in community mobilization, women's empowerment, livelihood promotion, sustainable agriculture, and rural development, she has been instrumental in designing and implementing initiatives that create lasting social impact. Her leadership emphasizes teamwork, accountability, and continuous improvement, inspiring field teams to achieve ADF's mission of empowering disadvantaged communities. As a vigilant and committed leader, she works tirelessly to ensure that every project contributes to building self-reliant villages, strengthening local livelihoods, and creating sustainable opportunities for farmers, women, youth, and tribal communities. Under her guidance, ADF continues to expand its reach and deliver meaningful, community-driven development programmes across rural India."

Dr. MADHULIKA GUPTA
"Dr. Madhulika Gupta, Director of Avtar Development Foundation (ADF), is a qualified dental professional with a strong commitment to public health and social development. Combining her medical expertise with effective organizational leadership, she plays a vital role in ensuring that ADF's programmes are implemented with the highest standards of governance, accountability, and compliance.

She is responsible for overseeing statutory and donor compliance, ensuring that grants and project funds are utilized transparently and strictly in accordance with the guidelines of funding agencies, CSR partners, and regulatory authorities. Her meticulous approach to financial oversight and resource allocation helps maximize the social impact of every initiative while maintaining the organization's integrity and credibility.

In addition to her governance responsibilities, Dr. Gupta provides strategic guidance for ADF's health and nutrition initiatives, contributing to the planning and efficient management of community healthcare programmes. Her expertise in healthcare administration enables the organization to deliver quality health awareness, preventive care, and community wellness interventions. As a thoughtful leader and equitable resource allocator, she ensures that organizational resources are distributed efficiently to achieve sustainable outcomes and reach the communities that need them most. Under her leadership, ADF continues to strengthen its commitment to transparency, operational excellence, and inclusive rural development.".

Key managerial staff of our Company (CEO & CFO Details)
Set forth below are the details of the Key managerial staff:

Mrs. Amita Chandra
Mrs. Amita Chandra is the Chief Executive Officer of our company. She is having broad exposure on project execution, finance and compliances. She is the responsible person for making major corporate decisions and managing overall operations and resources of the company.

Mr. Santosh Kumar Prasad
CA Santosh Kumar Prasad who is the statutory auditors advises us in the financial operations of our Company in his capacity as the Chief Financial Officer and chief technology officer.

Mrs. Pooja Gupta
Mrs. Pooja Gupta is the Company Secretary and Compliance Officer of our Company on retainership basis. She is a Qualified company secretary**.**

Performance appraisal process

We have a periodic performance appraisal process for our employees, wherein the increments and incentives are paid on the basis of the target achieved by such employees that are set at the beginning of the year.

Remuneration of Members

The Directors of the Company do not receive any remuneration from the Company

Interest of the Members

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

Other understanding and confirmations

Our Company confirms that the permanent account number of our Members has been submitted to the Stock Exchanges at the time of filing this Draft Prospectus.

Details of change in Members of our Company for the financial years ended March 31, 2026, March 31, 2025, March 31, 2024, and till the date of this Draft Prospectus:

There has been no change in members of company for the financial years ended March 31, 2026, March 31, 2025, March 31, 2024, and till the date of this Draft Prospectus.

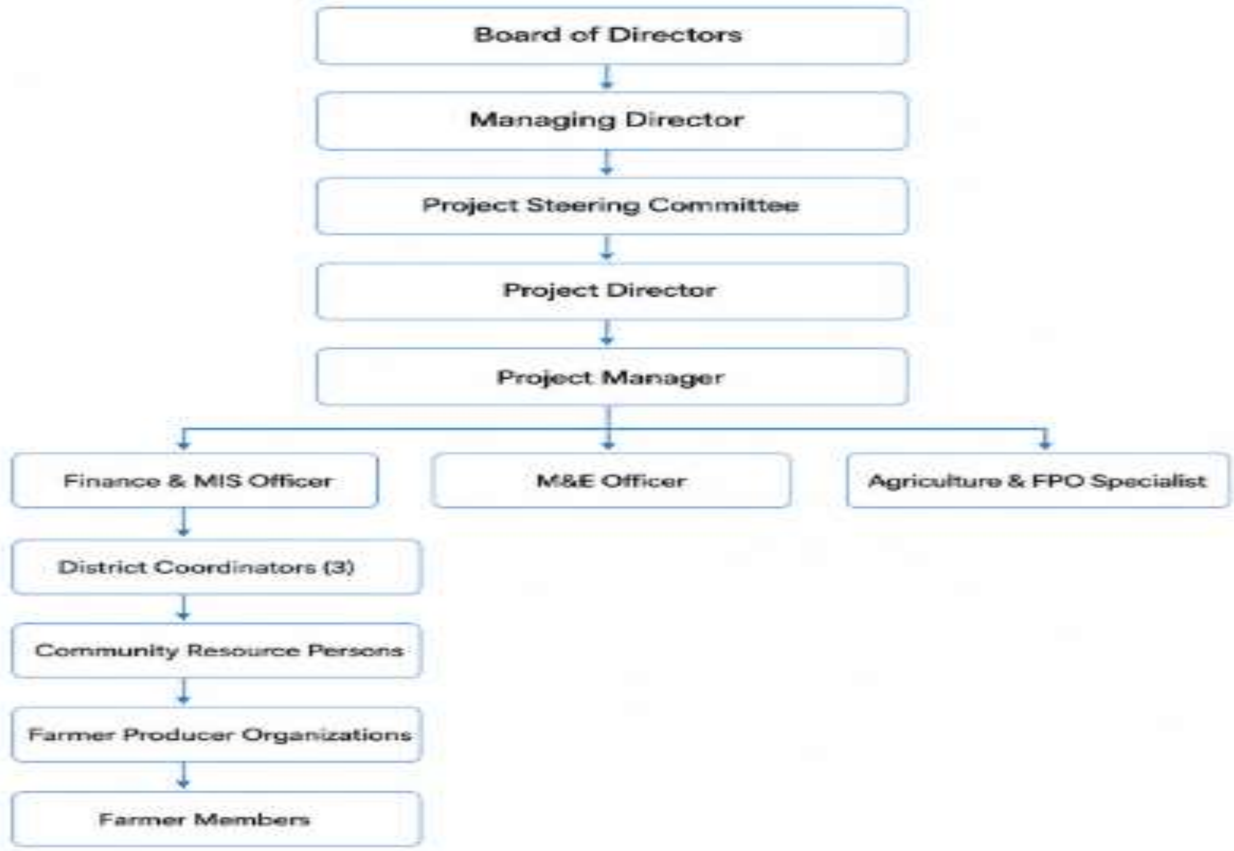
Meetings of our Governing Body between April 01, 2025 to till march, 2026:

Set forth below are the details of the meeting held of our Governing Body:

Sl. No.	Date	Key items covered in the meeting
1	May, 2025	• Confirmation of previous Board Minutes • Review of FY 2024–25 achievements • Approval of FY 2025–26 Annual Action Plan • Review of DMFT Organic Farming Project (90% progress) • Review of SPMRM Organic Farming Project (85% progress) • Review of Krishak Pathshala (90% progress) • Approval of PMAGY implementation strategy • Budget approval • CSR proposal pipeline • Risk Management Review • Human Resource Development • Any Other Business

5	July, 2025	• Confirmation of Minutes • April–June programme review • Physical and financial progress • PMAGY implementation review • Farmer mobilisation • Infrastructure review • Monitoring & Evaluation • Procurement review • Resource mobilisation • Compliance review • Internal Financial Controls
6	Sep, 2025	• Programme review • Approval of AGM Notice • Draft Directors' Report • Draft Financial Statements • Internal Audit observations • CSR partnerships • Website & communication strategy • Policy review • Human Resource review • Governance review
7	Sep, 2025	• Audited Financial Statements • Directors' Report • Auditor's Report • Programme Achievement Report • Governance Report • Strategic Plan FY 2025–26
8	Dec, 2025	• Mid-year programme review • Krishak Pathshala infrastructure review • DMFT progress • SPMRM progress • PMAGY progress • Financial review • Policy compliance • Audit preparedness • Annual Progress Report planning • Resource mobilisation
9	Mar, 2026	• Annual programme performance review • Provisional financial statements • Approval for preparation of Annual Accounts • Directors' Report • Annual Progress Report • Governance review • Risk Management review • Strategic Plan FY 2026–27 • Resource mobilisation • Human Resource Development • Constitution of Audit Coordination Committee • Vote of Thanks

Organization Structure



Roles and responsibilities of staff and volunteers:

Sl. No	Types	No. of Employees	Roles and Responsibilities
1	Management Staff	6	Provide strategic leadership, organizational governance, policy formulation, donor and stakeholder engagement, resource mobilization, financial oversight, compliance management, monitoring and evaluation, and overall supervision of programmes and operations.
2	Programme Managers	2	Plan, coordinate, implement, and monitor projects; prepare work plans and budgets; supervise project teams; liaise with government departments, CSR partners, and community institutions; ensure timely achievement of project objectives and reporting requirements.
3	Account and Admin staff	2	Maintain financial records, bookkeeping, statutory compliance, payroll, procurement, inventory management, documentation, office administration, audit support, grant utilization records, and administrative coordination.

4	Project Staff	15	Execute field activities, mobilize communities, conduct beneficiary identification, organize training programmes, awareness campaigns, farmer demonstrations, monitoring visits, data collection, reporting, and provide technical support to beneficiaries and community institutions.
5	Part Time Staff	10	Deliver specialized technical training, provide expert guidance in agriculture, livestock, health, skill development, and entrepreneurship, conduct workshops, facilitate capacity-building programmes, and support project implementation based on specific assignments.
	Total	35	A multidisciplinary team committed to implementing sustainable development programmes with professionalism, transparency, community participation, and measurable social impact.

Donation

Sr. No.	Name of Donor	FY 2022-23		FY 2023-24		FY 2024-25	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
1	Skill Route Education	6844800	65.51%	2720000	13.53%	700000	5.69%
2	Small Industries Development Bank of India (SIDBI)	1980000	18.95%	508232	2.53%		0.00%
3	Gujarat Craft Industries		0.00%	150093	0.75%		0.00%
4	Zilla Parishad		0.00%	921360	4.58%		0.00%
5	Agricultural Technology Management Agency (ATMA)		0.00%	2055540	10.22%		0.00%
6	Kissan Station	400000	3.83%		0.00%		0.00%
7	District Rural Development Agency		0.00%	438586	2.18%	3870450	31.47%
8	Shri Vishwamitra Shikshan Smiti		0.00%	758204	3.77%	250000	2.03%
9	Sashanka Agrotech Pvt. Ltd.	163979	1.57%		0.00%		0.00%
10	Agriculture Support Program		0.00%	8787000	43.70%		0.00%
11	Sub Divisional Agriculture Office		0.00%		0.00%	5482964	44.58%
12	Akiko Global Services Limited		0.00%		0.00%	515000	4.19%
13	Sanjay Aggarwal		0.00%	50000	0.25%		0.00%
14	Vikas Deep		0.00%	70000	0.35%		0.00%
15	Akas Deep	110000	1.05%	250000	1.24%		0.00%
16	Ajay Kumar		0.00%	150000	0.75%		0.00%
17	Vicky Jain		0.00%	200000	0.99%		0.00%
18	Raman Kumar		0.00%	100000	0.50%		0.00%
19	Donation in kind	950000	9.09%	2947455	14.66%	1480000	12.03%
	Total	10448779	100.00%	20106470	100.00%	12298414	100.00%

OUR LIFETIME MEMBER

The Lifetime Member of our Company is **Mr. Pawan Kumar Gupta** . The profiles of our lifetime Member given below:

	Mr. Pawan Kumar Gupta aged 53 years is the lifetime Member of our Company. He resides at 152 Gokhul Niwas Bara Bazar, Banshi Lal Chowk, Post- Hazaribagh, Jharkhand- 825301 Our Company confirms that the details of the permanent account number,aadhar number, driving license number, bank account number(s) and passport number of our member have been submitted to the Stock Exchanges at the timing of filing this Draft Prospectus.

For additional details on the background, educational qualifications, experience in the business of our Company , positions / posts held in the past, term of appointment and other Members hips of our Members , see '*Our Management*' on page 93 of thisDraft Prospectus.

RELATED PARTY TRANSACTIONS

For details of the related party transactions for the Fiscals 2026, 2025 and 2024 in accordance with the requirements under the Company Act, 1956, and the rules framed thereunder, as amended from time to time, see "*Financial Information*" on page 102 of this Draft Prospectus.

SECTION V – FINANCIAL STATEMENTS

FINANCIAL INFORMATION

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PART I — BALANCE SHEET
AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Balance as at 31st March, 2024

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of current reporting period 31.03.2023
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	1,00,000.00	1,00,000.00
(b) Reserves and surplus	2	86,17,882.23	76,75,106.01
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
(4) Current liabilities			
(a) Short-term borrowings	3		
(b) Trade payables			
(c) Other current liabilities	4	71,980.00	11,33,180.00
(d) Short-term provisions			
TOTAL		87,89,861.40	89,08,286.01
II. ASSETS			
Non-current assets			
(1) (a) Property,Plant and Equipment			
(i) Tangible assets	5	32,97,142.77	33,20,354.01
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			10,00,000.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets			
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			-
(d) Cash and cash equivalents	7	19,51,055.05	17,48,877.00
(e) Short-term loans and advances			-
(f) Other current assets	8	35,41,663.58	28,39,055.00
TOTAL		87,89,861.40	89,08,286.01
		-	-

See accompanying notes to the Financial Statements.
Notes

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN -005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024
UDIN - 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
ARCHANA GUPTA
(DIN- 07583881) Director
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date:

10	Food Programme	-	1,01,100.
11	S.H.G. Group Program	49,000.00	
12	Awarness & Promotion Programme For Tribals, Farmers, Consumers, Women & Children	49,000.00	65,000.
13	National & International Day Celebration Programme	35,000.00	25,200.
14	Donations	-	
15	Animal Husbandry Program	40,000.00	23,600.
16	F P O Promotion Programme	48,000.00	45,000.
17	Blanket Distribution Among Divyangian	-	
18	Ration Distribution Under Bihar Flood Relief Program	-	
19	NHAI Road Safety Program	-	
20	Skill Development Programme for Divyangian	-	
21	Skill Development Programme	12,91,050.00	28,67,734.
22	SIDBI Mushroom Cultivation Training Programme	1,91,400.00	18,51,000.
23	Swachh Bharat Abhiyan	48,500.00	31,220.
24	Waste Decomposer Promotion Programme	-	2,17,300.
25	Welfare Activities Programme	5,49,000.00	50,000.
26	Menstural Awareness and free Pads Distribution Programme	11,60,941.00	1,00,000.
	Administrative Expenses		
1	Bank Charges	3,110.19	3,930.
2	Payments to auditors	-	-
3	Printing & Stationary	23,000.00	-
4	Miscellaneous Expense	-	-
5	Office Expenses	1,52,088.59	2,45,610.
6	Travelling Expense	63,642.88	-
7	Electricity Expenses	-	-
8	Office Rent	7,26,000.00	6,84,950.
9	Professional fee	-	1,85,000.
10	Telephone Expenses	-	-
11	Internet Expenses	-	-
12	Honorarium	-	-
13	Power & Fuel	-	-
14	Website Maintenance	-	-
15	Repair & Maintenance	10,000.00	2,45,800.
16	Audit Fee	17,700.00	17,700.
17	FCRA Fees	-	5,012.
18	Director Remuneration	-	4,00,000.
	Total	**1,80,69,678.66**	**1,02,63,560.**

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
ARCHANA GUPTA
(DIN- 07583881)
Director
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date:

UDIN - 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 9: Other Income

	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Rs.	Rs.
(a)	Donation Received	53,93,783.00	10,60,000
(b)	Donation Received in Kind	28,97,455.00	-
(c)	Grant Received (CSR)	-	-
(d)	Grant Received (NHAI)	-	-
(e)	Members Subscription & Contribution	-	-
(f)	Grant from Sashanka Agro Tech P Ltd.	-	1,63,979
(g)	Grant received from Skill Development	25,20,000.00	68,44,800
(h)	Grant received from Zila Parishad	-	-
(i)	Miscellanous income	-	1,05,869
(j)	Grant received from Small Industries Development	5,08,232.00	19,80,000
(k)	FD Interest	60,435.00	-
(l)	Grant Received for Agriculture Support Program	87,87,000.00	
(m)	Training Programme to Kisaan Station	-	4,00,000
	Total	**2,01,66,905.00**	**1,05,54,648**

Note 10: Employee benefits expense

	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Rs.	Rs.
(a)	Salary	10,58,870.00	-
(b)	Staff Welfare Expense	72,369.00	2,10,500
	Total	**11,31,239.00**	**2,10,500**

Note 11: Other expenses

	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Rs.	Rs.
	Direct Expenses		
1	Health Awareness Program	1,79,500.00	39,850
2	Tribal Development	1,63,500.00	35,700
3	Agriculture- Organic Farming Promotion Programme	-	29,19,723
5	Plantation Distribution Program	40,000.00	31,950
6	Bio Diversity Conservation Program	40,000.00	39,340
7	SPMRM Barhi Organic Farming	31,78,034.00	
8	DMFT Ramgarh Organic Farming	99,62,212.00	
9	Women Empowerment	49,000.00	31,840

Krishna Kumar & Associates Chartered Accountants INDIA

For Avtar Devlopment Foundation
Director

For Avtar Devlopment Foundation
Director

PART II – STATEMENT OF PROFIT AND LOSS
AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2015NPL253217
Statement of Pofit and Loss for the year ending 31st March, 2024

	Particulars	Note No.	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of current reporting period 31.03.2023
	1	2	3	4
I	Revenue from operations		-	-
II	Other income	9	2,01,66,905.00	1,05,54,648.00
III	**Total Income (I + II)**		**2,01,66,905.00**	**1,05,54,648.00**
IV	**Expenses:**			
	Cost of materials consumed			-
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			-
	Employee benefits expense	10	11,31,239.00	2,10,500.00
	Finance costs			-
	Depreciation and amortization expense	5B	23,211.12	31,704.30
	Other expenses	11	1,80,69,678.66	1,02,63,560.36
	Total expenses		**1,92,24,128.78**	**1,05,05,764.66**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**9,42,776.22**	**48,883.34**
VI	Exceptional items			
VII	**Profit before extraordinary items and tax (V - VI)**		**9,42,776.22**	**48,883.34**
VIII	Extraordinary items			
IX	**Profit before tax (VII- VIII)**		**9,42,776.22**	**48,883.34**
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		9,42,776.22	48,883.34
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		9,42,776.22	48,883.34
XVI	**Earnings per equity share:**			
	(1) Basic		94.28	4.89
	(2) Diluted		94.28	4.89

See accompanying notes to the financial statements.

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -0055

DHIRENDRA KUMAR
M.No: 504516
Partner

Place : NEW DELHI
Date: 5/9/2024

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR
Director

Place : NEW DELHI
Date:

UDIN. 24504516BKCJRR9282

SIDBI Mushroom Cultivation Training programme	1,91,400.00
Waste Decomposer Promotion Programme	-
Food Programme	-
Menstural Awareness And Free Pads Distribution Programme	17,20,000.00
Welfare Activities Programme	5,49,000.00
SPMRM Barhi Organic Farming	28,59,704.00
DMFT Ramgarh Organic Farming	91,07,287.00
S.H.G. Group Program	49,000.00
Indirect Incomes	
Misc. Income	-
Administrative Expenses:	
Bank Charges	3,110.19
Professional Fess	-
FCRA Fees	-
Repair & Maintenance	10,000.00
Director Remuneration	-
Office Expense	1,62,074.43
Office Rent	3,90,000.00
Printing & Stationary	23,000.00
Salary	3,25,000.00
Staff Welfare	72,369.00
Traveling Exp	63,642.88
Total B	2,42,55,772.90
Closing Cash & Bank Balance (A-B)	19,51,055.05
Cash at Bank	5,76,380.08
Cash in Hand	13,74,674.97

As per our report of even date attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005585C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : New Delhi
Date: 05-09-2024.

UDIN: 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

Archana Gupta (DIN- 07583881) **DIRECTOR**
Pawan Kumar Gupta (DIN-07583882) **DIRECTOR**

Place : New Delhi
Date:

AVTAR DEVELOPMENT FOUNDATION
(Formerly Known As WBI Care Foundation)
A-121, Basement, Dayanand Colony, Lajpat Nagar-IV, New Delhi, East Delhi, DL-110024, India
RECEIPT & PAYMENT FOR THE YEAR ENDED 31st MARCH 2024

SOURCES OF FUNDS	AMOUNT (IN rupees)
Opening cash and bank balances	
Cash in Hand	5,54,551.95
Cash at Bank	11,94,323.96
Direct Incomes	
Donations Received	31,47,455.00
Current Assets	
Sundry Debtors	1,83,44,713.00
Loan & Advance	4,09,985.84
Investments	
Fixed Deposit	25,00,000.00
Current Liabilities	
Sundry Creditors	-
Indirect Incomes	
FD Interest	55,798.20
Miscellanous Income	-
Total A	**2,62,06,827.95**
APPLICATION OF FUNDS	**AMOUNT (IN `)**
Current Liabilities	
Rent Payable	2,46,950.00
Sundry Creditors	7,25,980.00
Expense Payable For SPMRM	1,12,000.00
Duties & Taxes	10,450.00
Current Assets	
Loan and Advance	9,10,000.00
Sundry Debtors	19,07,238.00
TDS Receivables	290.40
Kisaan Station	5,20,000.00
Investments	
Fixed Assets	15,00,000.00
Charitable Activities:	
Agriculture- Organic Farming Promotion Programme	
Skill Development Programme	21,04,777.00
Health Awareness Program	1,79,500.00
Tribal Development	1,63,500.00
Plantation Distribution Program	40,000.00
Bio Diversity Conservation Program	40,000.00
Women Empowerment	49,000.00
Awarness & Promotion Programme For Tribals, Farmers, Consumers, Women & Children	49,000.00
National & International Day Celebration Programme	35,000.00
Animal Husbandry Program	40,000.00
F.P.O Promotion Programme	48,000.00
Swachh Bharat Abhiyan	48,500.00

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

COMPUTATION OF TOTAL INCOME

NAME OF ASSESSEE :	AVTAR DEVELOPMENT FOUNDATION (Formerly known as WBI CARE FOUNDATION)	
ADDRESS :	A-121,BASEMENT,DAYANAND COLONY LAJPAT NAGAR-IV, NEW DELHI, EAST DELHI DL-110024, INDIA	
CIN	U93000DL2013NPL253217	
PAN :	AABCW3883D	
STATUS :	SECTION 8 COMPANY	
PREVIOUS YEAR :	2023-2024	
ASSESSMENT YEAR :	2024-25	
DOI :	30/05/2013	

COMPUTATION OF TOTAL INCOME		Amount (in)
INCOME FROM OTHER SOURCES		
INCOME FROM DONATION AND CONTRIBUTION		2,01,66,905.00
INTEREST		-
	Total Income	2,01,66,905.00
INCOME REQUIRED TO BE APPLIED AS PER SECTION 11(1)(a) @ 85%		1,71,41,869.25
EXEMPTION :-		
AMOUNT ACTUALLY APPLIED		1,92,24,128.78
AMOUNT ACCUMULATED OR SET APART FOR APPLICATION TO CHARITABLE OR RELIGIOUS PURPOSE, TO THE EXTENT IT DOES DOES NOT EXCEED 15% OF THE INCOME DERIVED		9,42,776.22
Income deemed to be applied under section 11(1) (2)		
Income Accumulated under section 11(2)		
	Total Exemption	2,01,66,905.00
AMOUNT OF INCOME APPLIED IS MORE THAN 85% DURING THE YEAR		
COMPUTATION OF TAX ON TOTAL INCOME		
TAX		-
Total Tax		-
Less:- TDS		2,00,889.58
Tax Payable/Refundable		(2,00,889.58)

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Archana Gupta
(DIN- 07583881)
DIRECTOR
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Pawan Kumar Gupta
(DIN-07583882)
DIRECTOR
Director

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com, Phone: 011-430-46-843

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company does not have any delay in transferring amount to required transfer in investor education and protection fund by the company.

(g) **Disclaimer of Opinion Disclaimer of Opinion on Audit Trail)**Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(h) **Disclaimer of Opinion on Disallowance Under Section 43B(h):** "As part of our audit of the financial statements of [Company Name] for the year ended 31 march 2024, we were required to verify the compliance with Section 43B(h) of the Income Tax Act, 1961, which pertains to the disallowance of any sum payable to micro or small enterprises beyond the time limit specified under Section 15 of the Micro, Small and Medium Enterprises Development Act, 2006. However, due to the limitation of scope, we could not obtain sufficient and appropriate audit evidence regarding the payment status to these enterprises within the specified time frame. Consequently, we are unable to determine the adjustments, if any, that might have been necessary in respect of amounts recognized and disclosed in the financial statements. Therefore, we do not express an opinion

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
Firm's Registration No. 005586C
DHIRENDRA KUMAR
(Partner)
(Membership No. 504516)
UDIN: 24504516BKCJRR9282
Date: 5/9/2024
Place: New Delhi

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com, Phone: 011-430-46-843

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Krishna Kumar & Associates
INDIA
Chartered Accountants

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com, Phone: 011-430-46-843

INDEPENDENT AUDITOR'S REPORT

To
The Members Of
AVTAR DEVELOPMENT FOUNDATION
Report on the Audit of Financial Statements

Opinion

We have audited the standalone financial statements of AVTAR DEVELOPMENT FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of receipt and payment for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Krishna Kumar & Associates
INDIA
Chartered Accountants

6. SIGNIFICANT ACCOUNTING POLICIES

A. **BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

B. **USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. **FIXED ASSETS**

Fixed Assets value are recognized at historical cost method and charging depreciation on WDV method as per Company act, 2013.

D. **IMPAIRMENT**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

E. **REVENUE RECOGNITION**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, Donation, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts. Dividend income is recognized when the right to receive payment is established. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

F. **EMPLOYEE BENEFITS**

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

G. **INCOME TAXES**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are

Krishna Kumar & Associates Chartered Accountants INDIA

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Director

Note: 14 Ratio Analysis

	Particulars	AS On 31st March 2024	AS On 31st March 2023
(i)	Current Ratio	76.3090	4.0487
(ii)	Debt-Equity Ratio	-	-
(ii)	Debt Service Coverage Ratio,	-	-
(iii)	Return on Equity Ratio	0.0467	0.0046
(iv)	Inventory turnover ratio	-	-
(v)	Trade Receivables turnover ratio	-	-
(vi)	Trade payables turnover ratio,	-	-
(vii)	Net capital turnover ratio	2.6102	1.3661
(viii)	Net profit ratio,	0.0467	0.0046
(ix)	Return on Capital employed,	0.1220	0.0063
(x)	Return on investment	-	-

Details for calculating ratios

Particulars		AS On 31st March 2023
Current Assets	54,92,718.63	45,87,932.00
Current Liabilities	71,980.00	11,33,180.00
Net Profit	9,42,776.22	48,883.34
Shareholder Equity	77,26,222.00	77,26,222.00
Trade Receivable	-	-
Trade Payable	2,43,320.00	2,43,320.00
Inventory	-	-
Total Debt	-	-
Total Turnover	2,01,66,905.00	1,05,54,648.00

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586C

Krishna Kumar & Associates
CA INDIA
Chartered Accountants

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024
UDIN - 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOU

For Avtar Devlopment Foundation
Aman Kumar Gupta
Director

For Avtar Devlopment Foundation
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR
Director

Place : NEW DELHI
Date:

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

Note: 5 Property,Plant and Equipment Schedule as per Companies Act, 2013
Depreciation Chart for the year ended on 31-03-2024

Asset (Select from drop down menu)	WDV as on 01/04/2023	Purchase Date	Sale during the Year	Additions during the year	Total	Depreciation Rate	Depreciation for the year	WDV as on 31-03-2024
Amplifier and Digital Player	2,383.75		-	-	2,383.75	17.87	425.98	1,957.77
Camera	24,620.27		-	-	24,620.27	18.10	4,456.27	20,164.00
Computer & Accessories	3,169.95		-	-	3,169.95	63.16	2,002.14	1,167.81
Exide Battery	29,806.49		-	-	29,806.49	18.10	5,394.97	24,411.52
Furniture	9,534.03			-	9,534.03	25.89	2,468.36	7,065.67
Office Equipment	214.56			-	214.56	45.07	96.70	117.86
Printer	4,907.32		-	-	4,907.32	18.10	888.22	4,019.10
Sewing Machine	39,715.10		-	-	39,715.10	18.10	7,188.43	32,526.67
Speaker	1,602.42		-	-	1,602.42	18.10	290.04	1,312.38
Land	32,04,400.00			-	32,04,400.00	-	-	32,04,400.00
Total	33,20,353.89		-	-	33,20,353.89	-	23,211.12	32,97,142.77

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586

Krishna Kumar & Associates Chartered Accountants
CA INDIA

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024

UDIN - 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date:

AVTAR DEVELOPMENT FOUNDATION
FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217

Note 5(B) Property,Plant and Equipment as per Income Tax Act, 1961

A.	Tangible assets	Rate of Depreciation	Gross block					Depreciation / amortisation expense for the year	Net block	
			Balance as at 1 April, 2023	Additions Put to Use for 180days or more	Additions Put to use less than 180 days	Disposals	Balance as at 31 March, 2023		Balance as at 31 March, 2024	Balance as at 31 March, 2023
			(in `)	(in `)	(in `)	(in `)	(in `)	(in `)	(in `)	(in `)
	(a) Block-A : Computer	40%								
	Computer & Accessories		70,509.11			-	70,509.11	28,203.64	42,305.46	70,509.11
									-	-
	(b) Block-B : Plant & Machinery	15%								
	Speaker		2,752.28		-	-	2,752.28	412.84	2,339.44	2,752.28
	Printer		7,967.12		-	-	7,967.12	1,195.07	6,772.05	7,967.12
	Sewing Machine		64,219.82	-	-	-	64,219.82	9,632.97	54,586.85	64,219.82
	Exide Battery		49,870.80		-		49,870.80	7,480.62	42,390.18	49,870.80
	Amplifier and Digital Player		4,034.26	-	-	-	4,034.26	605.14	3,429.12	4,034.26
	Furniture		29,294.99	-			29,294.99	4,394.25	24,900.74	29,294.99
	Office Equipment		2,726.72		-		2,726.72	409.01	2,317.71	2,726.72
	Camera		42,146.78	-	-		42,146.78	6,322.02	35,824.77	42,146.78
	Land		32,04,400.00	-	-		32,04,400.00	-	32,04,400.00	32,04,400.00
	Total		34,77,921.88	-	-	-	34,77,921.88	58,655.56	34,19,266.32	34,77,921.88

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005592C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024
UDIN - 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation

ARCHANA GUPTA
(DIN- 07583981)
DIRECTOR
Director

For Avtar Devlopment Foundation

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR
Director

Place : NEW DELHI
Date:

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 2: Reserves and surplus

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) General		
Opening balance	76,75,106.01	76,26,222.67
Less: Utilize during the Year		-
Add: transferred from Provision for Taxation		-
Add. Transferred from surplus in Statement of Profit and Loss	9,42,776.22	48,883.34
Closing balance	86,17,882.23	76,75,106.01
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	9,42,776.22	48,883.34
Less: transferred to :		
Deferred Tax	-	-
General reserve	9,42,776.22	48,883.34
Closing balance		-
(C) Other Reserve		-
Total(a+b)	86,17,882.23	76,75,106.01

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005596C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 5/9/2024

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Director

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date:

UDIN-24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 3: Short Term Borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
Loan from Director- Amita Chandra		
Total		

Note 4: Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
(b) Others		
Organic Programme expenses payable		
Audit Fee Payable	71,980.00	54,280.00
Salary Payable	-	-
SPMRM Expenses Payable	-	10,78,900.00
Total	71,980.00	11,33,180.00

Note 6: Trade Receivables

Particulars	As at 31 March, 2024	As at 31 March, 2023
Total	-	-

Note 7: Cash and cash equivalents

Particulars	As at 31 March, 2024	As at 31 March, 2023
(a) Cash on hand	13,74,674.97	5,54,553.00
(b) Balances with banks		
(i) CBI Bank	95,436.56	2,711.44
(ii) IDBI Bank	22,091.20	12,550.50
(iii) HDFC Bank	4,46,151.20	11,67,761.00
(iv) PNB	12,701.12	11,301.02
	5,76,380.08	11,94,323.96
Total	19,51,055.05	17,48,876.96

Note 8: Other Current Assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
TDS Receivable	3,18,023.18	1,17,133.60
EMD	60,000.00	60,000.00
Kisaan Station Private Limited	5,66,530.00	4,00,000.00
Loan to Director	5,99,280.00	5,00,000.00
NHAI Grant Recievable	4,03,960.00	4,03,960.00
Advance To Staff	-	3,23,150.00
Security Deposit	10,23,832.00	10,23,832.00
GST Input	5,59,059.00	
Accrued Interest	10,979.40	10,979.40
Total	35,41,663.58	28,39,055.00

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -00558[illegible]

Krishna Kumar & Associates Chartered Accountants CA INDIA

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : New Delhi
Date: 5/9/2024

UDIN - 24504I6BKCJKR9282

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR
Director

Place : New Delhi
Date:

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount (in Rs)	Number of shares	Amount (in Rs)
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
(b) Issued Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
TOTAL	10,000.00	1,00,000.00	10,000.00	1,00,000.00

1 (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2024								
- Number of shares	10000.00	-	-	-	-	-	-	10000.00
- Amount (Rs. 10 each)	100000.00	-	-	-	-	-	-	100000.00

1 (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that	Number of shares held	% holding in that class of
Equity shares with voting rights				
ARCHANA GUPTA	5,000.00	50.00%	5,000.00	50.00%
PAWAN KUMAR GUPTA	5,000.00	50.00%	5,000.00	50.00%
TOTAL	10,000.00	100.00%	10,000.00	100.00%

1 (iii) Details of shares held by promotor

Shares held by promotors at end of the year			% Change during the year ended 31st March 2024
Promoter Name	No of Share	% of Total Share	
ARCHANA GUPTA	5,000.00	50.00%	-
PAWAN KUMAR GUPTA	5,000.00	50.00%	-
TOTAL		100.00%	-

In terms of our report attached
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005553

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : New Delhi
Date: 5/9/2024

UDIN- 24504516BKCJRR9282

AVTAR DEVELOPMENT FOUNDATION
FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR Director

For Avtar Devlopment Foundation
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR
Director

Place: New Delhi
Date:

COMPUTATION OF TOTAL INCOME

NAME OF ASSESSEE	:	AVTAR DEVELOPMENT FOUNDATION (Formerly known as WBI CARE FOUNDATION)
ADDRESS	:	A-121,BASEMENT,DAYANAND COLONY LAJPAT NAGAR-IV, NEW DELHI, EAST DELHI DL-110024, INDIA
CIN		U93000DL2013NPL253217
PAN	:	AABCW3883D
STATUS	:	SECTION 8 COMPANY
PREVIOUS YEAR	:	2023-2024
ASSESSMENT YEAR	:	2024-25
DOI	:	30/05/2013

COMPUTATION OF TOTAL INCOME

		Amount (in)
INCOME FROM OTHER SOURCES		
INCOME FROM DONATION AND CONTRIBUTION		2,01,66,905.00
INTEREST		-
	Total Income	2,01,66,905.00
INCOME REQUIRED TO BE APPLIED AS PER SECTION 11(1)(a) @ 85%		1,71,41,869.25
EXEMPTION :-		
AMOUNT ACTUALLY APPLIED		1,92,24,128.78
AMOUNT ACCUMULATED OR SET APART FOR APPLICATION TO CHARITABLE OR RELIGIOUS PURPOSE, TO THE EXTENT IT DOES DOES NOT EXCEED 15% OF THE INCOME DERIVED		9,42,776.22
Income deemed to be applied under section 11(1) (2)		
Income Accumulated under section 11(2)		
	Total Exemption	2,01,66,905.00
AMOUNT OF INCOME APPLIED IS MORE THAN 85% DURING THE YEAR		

COMPUTATION OF TAX ON TOTAL INCOME

TAX	-
Total Tax	-
Less:- TDS	2,00,889.58
Tax Payable/Refundable	(2,00,889.58)

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation

Archana Gupta
(DIN- 07583881)
DIRECTOR

Director

For Avtar Devlopment Foundation

Pawan Kumar Gupta
(DIN-07583882)
DIRECTOR

Director

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com; Phone: 011-430-46-843

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company does not have any delay in transferring amount to required transfer in investor education and protection fund by the company.

(g) <u>Disclaimer of Opinion Disclaimer of Opinion on Audit Trail)</u>Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

(h) <u>Disclaimer of Opinion on Disallowance Under Section 43B(h):</u>
"As part of our audit of the financial statements of [Company Name] for the year ended 31 march 2024, we were required to verify the compliance with Section 43B(h) of the Income Tax Act, 1961, which pertains to the disallowance of any sum payable to micro or small enterprises beyond the time limit specified under Section 15 of the Micro, Small and Medium Enterprises Development Act, 2006. However, due to the limitation of scope, we could not obtain sufficient and appropriate audit evidence regarding the payment status to these enterprises within the specified time frame. Consequently, we are unable to determine the adjustments, if any, that might have been necessary in respect of amounts recognized and disclosed in the financial statements. Therefore, we do not express an opinion

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
Firm's Registration No. 005586C
DHIRENDRA KUMAR
(Partner)
(Membership No. 504516)
UDIN: 24504516BKCJRR9382
Date: 5/9/2024
Place: New Delhi

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com, Phone: 011-430-46-843

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

Krishna Kumar & Associates
CA INDIA
Chartered Accountants

KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
U-66, 301 B, Rukmani Tower, Shakarpur Delhi-110092
Email: dhirendrakumar812@gmail.com, Phone: 011-430-46-843

INDEPENDENT AUDITOR'S REPORT

To
The Members Of
AVTAR DEVELOPMENT FOUNDATION
Report on the Audit of Financial Statements

Opinion

We have audited the standalone financial statements of AVTAR DEVELOPMENT FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of receipt and payment for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Krishna Kumar & Associates
CA INDIA
Chartered Accountants

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

Note: 5 Property,Plant and Equipment Schedule as per Companies Act, 2013
Depreciation Chart for the year ended on 31-03-2025

Asset (Select from drop down menu)	WDV as on 01/04/2024	Purchase Date	Sale during the Year	Additions during the year	Total	Depreciation Rate	Depreciation for the year	WDV as on 31-03-2025
Amplifier and Digital Player	1,957.77		-	-	1,957.77	17.87	349.85	1,607.92
Camera	20,164.00		-	-	20,164.00	18.10	3,649.68	16,514.32
Computer & Accessories	1,167.81		-	-	1,167.81	63.16	737.59	430.22
Exide Battery	24,411.52		-	-	24,411.52	18.10	4,418.48	19,993.03
Furniture	7,065.67			-	7,065.67	25.89	1,829.30	5,236.37
Office Equipment	117.86			-	117.86	45.07	53.12	64.74
Printer	4,019.10		-	-	4,019.10	18.10	727.46	3,291.64
Sewing Machine	32,526.67		-	-	32,526.67	18.10	5,887.33	26,639.34
Speaker	1,312.38		-	-	1,312.38	18.10	237.54	1,074.84
Land	32,04,400.00			-	32,04,400.00	-	-	32,04,400.00
Total	**32,97,142.77**		**-**	**-**	**32,97,142.77**	**-**	**17,890.36**	**32,79,252.42**

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: 005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Director

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217

Note 5(B) Property,Plant and Equipment as per Income Tax Act, 1961

A.	Tangible assets	Rate of Depreciation	Gross block						Net block	
			Balance as at 1 April, 2024	Additions Put to Use for 180days or more	Additions Put to use less than 180 days	Disposals	Balance as at 31 March, 2025	Depreciation / amortisation expense for the year	Balance as at 31 March, 2025	Balance as at 31 March, 2024
			(In `)	(In `)	(In `)	(In `)	(In `)	(In `)	(In `)	(In `)
	(a) Block-A : Computer	40%								
	Computer & Accessories		42,305.46			-	42,305.46	16,922.19	25,383.28	42,305.46
			-						-	-
	(b) Block-B : Plant & Machinery	15%	-						-	-
	Speaker		2,339.44		-	-	2,339.44	350.92	1,988.52	2,339.44
	Printer		6,772.05		-	-	6,772.05	1,015.81	5,756.25	6,772.05
	Sewing Machine		54,586.85	-	-	-	54,586.85	8,188.03	46,398.82	54,586.85
	Exide Battery		42,390.18		-		42,390.18	6,358.53	36,031.65	42,390.18
	Amplifier and Digital Player		3,429.12	-	-	-	3,429.12	514.37	2,914.75	3,429.12
	Furniture		24,900.74	-			24,900.74	3,735.11	21,165.63	24,900.74
	Office Equipment		2,317.71		-		2,317.71	347.66	1,970.05	2,317.71
	Camera		35,824.77	-	-		35,824.77	5,373.72	30,451.05	35,824.77
										-
	Land		32,04,400.00	-	-		32,04,400.00	-	32,04,400.00	32,04,400.00
	Total		**34,19,266.32**	**-**	**-**	**-**	**34,19,266.32**	**42,806.31**	**33,76,460.01**	**34,19,266.32**

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: [illegible]

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director
ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director
PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217

Notes forming part of the financial statements

Note 2: Reserves and surplus

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) General		
Opening balance	86,17,882.22	76,75,106.00
Less: Utilize during the Year	(1,04,684.86)	-
Add: transferred from Provision for Taxation		-
Add: Transferred from surplus in Statement of Profit and Loss	7,15,932.12	9,42,776.22
Closing balance	**92,29,129.48**	**86,17,882.22**
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	7,15,932.12	9,42,776.22
Less: transferred to :		
Deferred Tax	-	-
General reserve	7,15,932.12	9,42,776.22
Closing balance		-
(C) Other Reserve		-
Total(a+b)	**92,29,129.48**	**86,17,882.22**

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 3: Short Term Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Loan from Director- Pawan Kumar Gupta	7,75,000.00	
Total	7,75,000.00	

Note 4: Other current liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
(b) Others		
Organic Programme expenses payable		
Audit Fee Payable	59,500.00	71,980.00
Salary Payable	-	
SPMRM Expenses Payable	-	
Total	**59,500.00**	**71,980.00**

Note 6: Trade Receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total	-	-

Note 7: Cash and cash equivalents

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) Cash on hand	7,45,494.97	13,74,674.97
(b) Balances with banks		
(i) CBI Bank	24,28,579.68	95,436.56
(ii) IDBI Bank	22,091.20	22,091.20
(iii) HDFC Bank	5,45,351.20	4,46,151.20
(iv) PNB	573.47	12,701.12
Total	**37,42,090.52**	**19,51,055.05**

Note 8: Other Current Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
TDS Receivable	2,906.12	3,18,023.18
EMD	60,000.00	60,000.00
Kisaan Station Private Limited	3,00,000.00	5,66,530.00
Loan to Director	5,99,280.00	5,99,280.00
NHAI Grant Recievable	4,03,960.00	4,03,960.00
Sub Divisional Agriculture Office	1,77,440.00	-
Security Deposit	10,23,832.00	10,23,832.00
GST Input	5,59,059.00	5,59,059.00
Accrued Interest	15,809.40	10,979.40
Total	**31,42,286.52**	**35,41,663.58**

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : New Delhi
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Director

For Avtar Devlopment Foundation
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : New Delhi
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount (in Rs)	Number of shares	Amount (in Rs)
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
(b) Issued Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
TOTAL	**10,000.00**	**1,00,000.00**	**10,000.00**	**1,00,000.00**

1 (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2024								
- Number of shares	10000.00	-	-	-	-	-	-	10000.00
- Amount (Rs. 10 each)	100000.00	-	-	-	-	-	-	100000.00

1 (ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that	Number of shares held	% holding in that class of
Equity shares with voting rights				
ARCHANA GUPTA	5,000.00	50.00%	5,000.00	50.00%
PAWAN KUMAR GUPTA	5,000.00	50.00%	5,000.00	50.00%
TOTAL	**10,000.00**	**100.00%**	**10,000.00**	**100.00%**

1 (iii) Details of shares held by promotor

Shares held by promotors at end of the year			% Change during the year ended 31st March 2025
Promoter Name	No of Share	% of Total Share	
ARCHANA GUPTA	5,000.00	50.00%	-
PAWAN KUMAR GUPTA	5,000.00	50.00%	-
TOTAL		**100.00%**	-

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: [illegible]

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : New Delhi
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Director

For Avtar Devlopment Foundation
Director

ARCHANA GUPTA	**PAWAN KUMAR GUPTA**
(DIN- 07583881)	**(DIN- 07583882)**
DIRECTOR	**DIRECTOR**

Place: New Delhi
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(Formerly Known As WBI Care Foundation)
A-121, Basement, Dayanand Colony, Lajpat Nagar-IV,
New Delhi, East Delhi, DL-110024, India
RECEIPT & PAYMENT FOR THE YEAR ENDED 31st MARCH 2025

SOURCES OF FUNDS		**AMOUNT (IN rupees)**
Opening cash and bank balances		
Cash in Hand		13,74,674.97
Cash at Bank		5,76,380.08
Direct Incomes		
Donations Received		1,14,20,974.00
Loans(Liability)		
Pawan Kumar Gupta		7,75,000.00
Direct Expenses		
Barhi Organic Farming SPMRM		99,882.00
Ramgarh Organic Farming DMFT		1,50,000.00
Indirect Expenses		
Travelling Exp		19,400.00
Indirect Incomes		
Income Tax Refund		2,20,830.00
Skill Development Program (Receipt)		7,00,000.00
Total	A	**1,53,37,141.05**
APPLICATION OF FUNDS		**AMOUNT (IN `)**
Current Liabilities		
Audit Fee Payable		41,980.00
Current Assets		
Loan to Amita (Director)		4,00,000.00
Santosh Prajapati		3,22,000.00
Charitable Activities:		
Direct Expenses		91,29,490.00
Indirect Expenses		
Administrative Expenses		28,000.00
Bank Charges		1,800.53
Consultancy Fess		11,000.00
All programe exp		75,000.00
Repair & Maintenance		10,225.00
Power & Fuel		98,000.00
Office Expense		62,550.00
Office Rent		2,59,500.00
Salary		9,72,200.00
Zila Yojana Padhadhikari Hazaribagh		55,295.00
Traveling Exp		36,600.00
Income Tax		86,010.00
NSE Fees		5,400.00
Total	B	**1,15,95,050.53**
Closing Cash & Bank Balance	**(A-B)**	**37,42,090.52**
Cash at Bank		5,76,380.08
Cash in Hand		31,65,710.44

As per our report of even date attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005586C

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

DHIRENDRA KUMAR	**Archana Gupta**	**Pawan Kumar Gupta**
M.No. 504516	**(DIN- 07583881)**	**(DIN-07583882)**
Partner	**DIRECTOR**	**DIRECTOR**

Place : New Delhi
Date: 01-09-2025

Place : New Delhi
Date: 01-09-2025

Note 12 : Administrative Expenses			
1	Bank Charges	1,780.14	3,110.19
2	Payments to auditors	-	-
3	Printing & Stationary	2,66,530.00	23,000.00
4	Miscellaneous Expense	19,500.00	-
5	Office Expenses	62,550.00	1,52,088.59
6	Travelling Expense	17,200.00	63,642.88
7	SMS Charges	20.38	
8	Consultancy Fees	11,000.00	-
9	Rent	1,01,500.00	
10	Office Rent	1,58,000.00	7,26,000.00
11	Professional fee	8,500.00	-
12	Telephone Expenses	-	-
13	Internet Expenses	-	-
14	NSE Fees	5,400.00	-
15	Power & Fuel	98,000.00	-
16	All program expenses	75,000.00	-
17	Repair & Maintenance	10,225.00	10,000.00
18	Audit Fee	29,500.00	17,700.00
19	Income Tax	86,010.00	-
20	Zila Yojana Padhadhikari Hazaribagh	55,295.00	-
	Total	**1,02,07,618.52**	**1,80,69,678.66**

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -005589C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Notes forming part of the financial statements

Note 9: Other Income

	Particulars	For the year ended 31 March, 2025 Rs.	For the year ended 31 March, 2024 Rs.
(a)	Donation Received	1,15,98,414.00	53,93,783.00
(b)	Donation Received in Kind	-	28,97,455.00
(g)	Grant received from Skill Development	-	25,20,000.00
(j)	Grant received from Small Industries Development	-	5,08,232.00
(k)	FD Interest	4,830.00	60,435.00
(l)	Skill Development Program (Receipt)	7,00,000.00	87,87,000.00
(m)	Income Tax Refund	10,397.00	-
	Total	1,23,13,641.00	2,01,66,905.00

Note 10: Employee benefits expense

	Particulars	For the year ended 31 March, 2025 Rs.	For the year ended 31 March, 2024 Rs.
(a)	Salary	13,72,200.00	10,58,870.00
(b)	Staff Welfare Expense	-	72,369.00
	Total	13,72,200.00	11,31,239.00

Note 11: Other expenses

	Particulars	For the year ended 31 March, 2025 Rs.	For the year ended 31 March, 2024 Rs.
	Direct Expenses		
1	Health Awareness Program	-	1,79,500.00
2	Tribal Development	-	1,63,500.00
3	Plantation Distribution Program	-	40,000.00
4	Bio Diversity Conservation Program	-	40,000.00
5	SPMRM Barhi Organic Farming	31,05,367.00	31,78,034.00
6	DMFT Ramgarh Organic Farming	30,88,774.00	99,62,212.00
7	Women Empowerment	-	49,000.00
8	S.H.G. Group Program	-	49,000.00
9	Awarness & Promotion Programme For Tribals, Farmers, Consumers, Women & Children	-	49,000.00
10	National & International Day Celebration Programme	-	35,000.00
11	Animal Husbandry Program	-	40,000.00
12	F.P.O Promotion Programme	-	48,000.00
13	Skill Development Programme	14,55,925.00	12,91,050.00
14	SIDBI Mushroom Cultivation Training Programme	-	1,91,400.00
15	Swachh Bharat Abhiyan	-	48,500.00
16	Welfare Activities Programme	15,51,542.00	5,49,000.00
17	Menstural Awareness and free Pads Distribution Programme	-	11,60,941.00
		92,01,608.00	1,70,74,137.00

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -00[illegible]

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

PART II – STATEMENT OF PROFIT AND LOSS
AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2015NPL253217
Statement of Pofit and Loss for the year ending 31st March, 2025

	Particulars	Note No.	Figures as at the end of current reporting period 31.03.2025	Figures as at the end of current reporting period 31.03.2024
	1	2	3	4
I	Revenue from operations		-	-
II	Other income	9	1,23,13,641.00	2,01,66,905.00
III	**Total Income (I + II)**		**1,23,13,641.00**	**2,01,66,905.00**
IV	**Expenses:**			
	Cost of materials consumed			-
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			-
	Employee benefits expense	10	13,72,200.00	11,31,239.00
	Finance costs			-
	Depreciation and amortization expense	5B	17,890.36	23,211.12
	Other expenses	11-12	1,02,07,618.52	1,80,69,678.66
	Total expenses		**1,15,97,708.88**	**1,92,24,128.78**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**7,15,932.12**	**9,42,776.22**
VI	Exceptional items			
VII	**Profit before extraordinary items and tax (V - VI)**		**7,15,932.12**	**9,42,776.22**
VIII	Extraordinary items			
IX	**Profit before tax (VII- VIII)**		**7,15,932.12**	**9,42,776.22**
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		7,15,932.12	9,42,776.22
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		7,15,932.12	9,42,776.22
XVI	**Earnings per equity share:**			
	(1) Basic		71.59	94.28
	(2) Diluted		71.59	94.28

See accompanying notes to the financial statements.

In terms of our report attached.

For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN 005586C

DHIRENDRA KUMAR
M.No. 504516
Partner

Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

PART I — BALANCE SHEET
AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)
CIN NO. U93000DL2013NPL253217
Balance as at 31st March, 2025

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2025	Figures as at the end of current reporting period 31.03.2024
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	1,00,000.00	1,00,000.00
(b) Reserves and surplus	2	92,29,129.48	86,17,882.22
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
(4) Current liabilities			
(a) Short-term borrowings	3	7,75,000.00	
(b) Trade payables			
(c) Other current liabilities	4	59,500.00	71,980.00
(d) Short-term provisions			
TOTAL		**1,01,63,629.00**	**87,89,861.40**
II. ASSETS			
Non-current assets			
(1) (a) Property,Plant and Equipment			
(i) Tangible assets	5	32,79,252.44	32,97,142.77
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets			
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			-
(d) Cash and cash equivalents	7	37,42,090.52	19,51,055.05
(e) Short-term loans and advances			-
(f) Other current assets	8	31,42,286.52	35,41,663.58
TOTAL		**1,01,63,629.00**	**87,89,861.40**

See accompanying notes to the Financial Statements.
Notes

In terms of our report attached.
For KRISHNA KUMAR & ASSOCIATES
Chartered Accountants
FRN: -00559N

DHIRENDRA KUMAR
M.No. 504516
Partner
UDIN :-25504516BMLBLC4843
Place : NEW DELHI
Date: 01-09-2025

AVTAR DEVELOPMENT FOUNDATION
(FORMERLY KNOWN AS WBI CARE FOUNDATION)

For Avtar Devlopment Foundation
Archana Gupta
Director

ARCHANA GUPTA
(DIN- 07583881)
DIRECTOR

For Avtar Devlopment Foundation
Pawan Kumar Gupta
Director

PAWAN KUMAR GUPTA
(DIN- 07583882)
DIRECTOR

Place : NEW DELHI
Date: 01-09-2025

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Krishna& Associates
Chartered Accountants
FRN:005586C

DHIRENDRA KUMAR
Partner
M No: 0504516

UDIN:-25504516BMLBLC4843
Place: New Delhi
Date: 01.09.2025

Report on other legal and regulatory requirements

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Internal financial controls over financial reporting of the company and operating effectiveness of such controls are not applicable on the company.

(g) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has not a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we noted that the company does not have an audit trail feature in place; therefore, we do not express any opinion on the integrity of the audit trail.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

Auditor's responsibilitiesfor the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS OF
AVTAR DEVELOPMENT FOUNDATION**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **AVTAR DEVELOPMENT FOUNDATION** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit/ Loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accountingrecords in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CONFIRMATION ON AUDITORS REPORT

We confirm that there are no material qualifications or material irregularities reported by the Auditors in neither the Audited Financial Statements nor any notices received etc.

MATERIAL DEVELOPMENTS

Since March 31, 2026 till the date of filing this Draft Prospectus, there has been no material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against our Company/Members,litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issueor the investor's decision to invest / continue to invest in the ZCZP Instruments.

COMPLIANCE

For the Audited Financial Statements, see 'Financial Information' on page 102 of this Draft Fund Raising Document Further, we confirm that there are no material qualifications or material irregularities reported by the Statutory Auditors in the Audited Financial Statements nor any notices received etc. FINANCIAL

INDEBTEDNESS

A. **Details of outstanding secured borrowings as on June 30, 2026:**
Our Company has no outstanding secured borrowings, as on June 30, 2026.

B. Details of outstanding unsecured borrowings as on June 30, 2026:
Our Company has no outstanding unsecured borrowings, as on June 30, 2026.

C. Details of outstanding non-convertible securities as on June 30, 2026:
Our Company has no outstanding non-convertible securities, as on June 30, 2026.

D. Details of commercial paper issuances as on June 30, 2026:
Our Company has no commercial papers listed, as on June 30, 2026.

E. Details of bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds, Optionally Convertible Debentures, and Preference Shares) from financial institutions or financial creditors, as on June 30, 2026:
Our Company has no outstanding bank fund-based facilities or other borrowings from financial institutions or financial creditors, as on June 30, 2026.

F. Corporate guarantees issued by our Company as on June 30, 2026:
Our Company has not provided any corporate guarantees, as on June 30, 2026.

G. Details of inter-corporate deposits as on June 30, 2026:
Our Company has no inter – corporate deposits, as on June 30, 2026.

H. Details of loans from Directors and Relatives of Directors as on June 30, 2026:
Our Company has not availed or given any loans from or to the Directors or relatives of the Directors, as on June 30, 2026.

I. Details of external commercial borrowings as on June 30, 2026:
Our Company has no outstanding external commercial borrowings, as on June 30, 2026.
J. Details of sub-ordinate debt as on June 30, 2026:
Our Company has no outstanding sub – ordinate debt, as on June 30, 2026.

K. Details of perpetual debt as on June 30, 2026:
Our Company has no outstanding perpetual debt, as on June 30, 2026.

L. Servicing behavior on existing debt securities, payment of interest on due dates on financing facilities or debt securities:
Nil

M. List of top 10 holders of non-convertible securities (secured and unsecured) in terms of value (on a cumulative basis) as on June 30, 2026:

Nil

N. List of top 10 holders of commercial paper (secured and unsecured) in terms of value (on a cumulative basis) as on June 30, 2026:

Nil

O. Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (a) for consideration other than cash, whether in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option as on June 30, 2026:

Nil

P Details of any other contingent liabilities of our Company based on the last audited financial statements including amount and nature of liability:

For details of the contingent liabilities of our in the last three financial years, please see "Financial Information" page 102 of this Draft Fund-Raising Document.

As on the date of this Draft Fund-Raising Document, there has been no default or non-payment of statutory dues in the preceding three financial years and current financial year.

SECTION VI – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION

None of our Company and Members ("Relevant Parties") is party to any:

(i) **Pending Litigation:** There is no ongoing litigation or potential material adverse effects on our Company's financial position, influencing investor decisions in the current or subsequent investment phases.

(ii) **Default or Non-payment:** Our Company has not defaulted on any statutory dues, ensuring financial integrity and adherence to regulatory obligations.

(iii) **Disciplinary Action:** No disciplinary action has been taken by SEBI or Stock Exchange against our founder member or Company in the past five financial years, and there are no outstanding actions.

Additional Confirmations:

(iv) Civil Litigations: Company, Members & Founder ("Relevant Parties") are not party to any Civil Litigations.

(v) Criminal Litigations Company, Members & Founder ("Relevant Parties") are not party to any Criminal Litigations.

(vi) No Pending Proceedings: there are no any pending proceedings initiated against the social enterprise for economic offenses, ensuring compliance with legal and ethical standards.

(vii) Fund Utilization Consistency: There have been no variations in the utilization of funds previously raised by the social enterprise, maintaining transparency and consistency in financial management.

(viii) Government Approvals: We confirm that all material and necessary government approvals essential for the smooth operations of the social enterprise are in place, reflecting our commitment to regulatory adherence and compliance

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

"The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus containsall information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Draft Prospectus is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document asa whole or any of such information or the expression of any such opinions or intentions misleading."

Authority for the Issue

At the meeting of the Board of Members of our Company held on August 24, 2024, the Board of Members approved the issuanceof ZCZP Instruments to the public.

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

Eligibility of our Company for the Issue

1. Our Company and our Members have not been debarred from accessing the securities market by SEBI.
2. None of our Members of our Company is a promoter or director of another Company which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Company and our Members have not been categorized as a Wilful Defaulter or a fraudulent borrower.
4. None of our Members have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.
5. Neither our Company nor any of our members has been debarred from carrying out its activities or raising funds by the Ministry of Home Affairs or any other ministry of the Central Government or State Government or Charitable Commissioner or any other statutory body.
6. Our Company is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
7. Our Company 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) sub clause (X) of SEBI (ICDR) Regulations, 2018 to be identified as Social Enterprise 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. ADF are dedicated to the holistic development and empowerment of tribal communities those who belongs to below poverty line. We are committed to creating sustainable livelihood that empower individuals and communities. We are committed to transforming rural communities and creating sustainable changes.
    c. The annual spending of the NPO in past financial year 2024-25 is Rs.**9201608.**
    d. The funding in NPO in past financial year 2024-25 is Rs**. 11598414.**
8. Our Statutory Auditors pursuant to their certificate dated June 05, 2026 have confirmed the eligibility of ourCompany under Regulation 292E of the SEBI ICDR Regulations.

DISCLAIMER CLAUSE OF SEBI

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

DISCLAIMER CLAUSE OF NSE

AS REQUIRED, A COPY OF THIS ISSUE DOCUMENT HAS BEEN SUBMITTED TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (HEREINAFTER REFERRED TO AS NSE). NSE HAS GIVEN VIDE ITS LETTER REF.: [●] DATED [●], PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS ISSUE DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINISED THIS ISSUE DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS ISSUER. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID PERMISSION GIVEN BY NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE ISSUE DOCUMENT HAS BEEN CLEARED OR APPROVED BY NSE; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS OFFER DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THIS ISSUER, ITS MEMBERS, ITS MANAGEMENT OR ANYSCHEME OR PROJECT OF THIS ISSUER. EVERY PERSON WHO DESIRES TO APPLY FOR OR OTHERWISEACQUIRE ANY SECURITIES OF THIS ISSUER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY,INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE EXCHANGE WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH SUBSCRIPTION/ACQUISITION WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

DISCLAIMER IN RESPECT OF JURISDICTION

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

DISCLAIMER STATEMENT FROM THE ISSUER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THIS DRAFT PROSPECTUS OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR COMPANY AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SOAT 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 REGULATORYAUTHORITY IN

INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE "RISK FACTORS" CHAPTER ON PAGE 9 OF THIS DRAFT PROSPECTUS.

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

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

OUR COMPANY DECLARES THAT NOTHING IN THIS DRAFT PROSPECTUS IS CONTRARY TO THE PROVISIONS OF COMPANY REGISTRATION ACT, 1956, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

Listing

NSE Social Stock Exchange has been appointed as the Designated Stock Exchange.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing at the Stock Exchangementioned above are taken within 10 (ten) trading days from the Issue Closing Date.

Consents

Consents in writing of: (a) the Members, Chief Financial Officer, Company Secretary and Compliance Officer, (b) the Registrarto the Issue, (c) Legal Counsel to the Issue; (d) Escrow Collection Bank*, and (d) Statutory Auditor have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Prospectus with the Stock Exchanges.

Minimum Subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments theminimum subscription for such public issue of zero coupon zero principal instruments shall be 50% of the Issue Size.

If our Company 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 if the issue is partially subscribed but successfully meets the minimum subscription threshold of [50% to 75%, whichever is applicable to our project viability], we undertake to bridge and raise the entire balance shortfall capital from our existing, verified institutional/individual donors.

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

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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, legalfees, advertisement expenses and listing fees. The Issue expenses and listing fees will be paid by our Company.

Utilization of Issue Proceeds

Our Board of Members certifies that:

(i) all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank, other than the bank account referred to in section 40(3) of the Company Registration Act;

(ii) details of all monies utilized out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separatehead 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 50% of the Issue Sizepertaining to the Issue; (b) completion of Allotment in compliance with Section 40 of the Company Act, 1956; and (c) receipt of listing approval from the Stock Exchanges.

Mechanism for redressal of investor grievances

The Registrar Agreement dated [●] between the Registrar to the Issue and our Company will provide for retention of records with the Registrar to the Issue for a period of at least eight years from the last date of dispatch of the Allotment Advice and demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the Applicant, number of ZCZP Instruments applied for and amount paid on application.

Details of Auditor to the Issuer:

Name of the Auditor	Address	Auditor since
KRISHNA KUMAR & ASSOCIATES	U-66,301B, Rukmani Tower, Shakarpur, Delhi-110092	April, 2021

Auditors' Remarks

There are no reservations or qualifications or adverse remarks in the auditors' report on the financial statements of our Company in the last three Fiscals immediately preceding this Draft Prospectus.

Trading

The ZCZP Instruments of our Company are proposed to be listed on the Stock Exchanges. The ZCZP Instruments shall not bemade 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 Delhi, India.

SECTION VII - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

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

Issuer	AVTAR DEVELOPMENT FOUNDATION
Type/Nature of instrument	Zero Coupon Zero Principal Instruments ('ZCZP')
Mode of the Issue	Public Issue
Depositories	NSDL and CDSL
Issue	Public issue of zero coupon zero principal instruments of our Company of face value of ₹1/- each aggregating up to ₹ 82 LAKH, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 50% of the Issue, i.e., ₹ 41 Lakhs
Issue Size	₹ 82 LAKH
Eligible Investors	Please see "*Issue Procedure – Who can apply?"* on page 151 of this Draft Prospectus
Objects of the Issue	Please see "*Objects of the Issue*" on page 20 of this Draft Prospectus.
Details of Utilization of the Proceeds	Please see "*Objects of the Issue*" on page 20 of this Draft Prospectus.
Tenor	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 48 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see "Objects of the Issue" on page 20 of this Draft Prospectus.
Face Value	₹ 1/- per ZCZP Instrument
Issue Price	₹ 1/- per ZCZP Instrument
Minimum Application size	₹ 1,000 (i.e. Two Lakh ZCZP Instruments) 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 Exchanges. 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 *"Issue Structure – Terms of Payment of Application Amount"* on page 146 ofthis Draft Prospectus.
Issuance mode of the Instrument	In dematerialized form only
Trading mode of the instrument	In dematerialized form only
Issue opening date	As will be specified DRAFT FUND RAISING DOCUMENT
Issue closing date*	As will be specified in the DRAFT FUND RAISING DOCUMENT
Issue Documents**	This Draft Prospectus, the Prospectus, read with any notices, corrigenda, addenda thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Company with the other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Registrar Agreement.
Risk factors pertaining to the Issue	Please see section titled "*Risk Factors*" on page 9 of this Draft Prospectus.
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 Delhi, India respectively.

Notes:

* *The subscription list shall remain open at the commencement of b-anking hours and close at the close of banking hours for the period asindicated, with an option for early closure or extension by such period, as may be decided by the Board of Members of our Company. In the event of such early closure of or extension subscription list of the Issue, our Company may issue notice of such early closure or extension to the prospective investors through an advertisement in an English national daily on or before such earlier date or extendeddate of closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time). For further details please see "GeneralInformation" on page 17 of this Draft Prospectus. ** For the list of documents executed/ to be executed, please see "Material Contracts and Documents for Inspection" on page 171*

Terms of payment of Application Amount

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

Escrow Account Details:

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 theRegistrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shallbe available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

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

Applications should be made in single name. Applications should be made by Karta in case the Applicant is an HUF. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form.

This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form. Please ensure that such Applications contain the PAN of the HUF and not of the Karta.

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 48 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see "Objectsof the Issue" on page 20 of this Draft Prospectus.

Lock-in

The ZCZP Instruments cannot be transferred, and the investors (including corporates) will continue to hold them till maturity.

TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Board of Members of our Company held on August 24, 2024, the Board of Members approved the issuance of ZCZP Instruments of the face value ₹ 1 each, for an amount up to **₹ 82 LAKHs**.

The ZCZP Instruments pursuant to this Issue will be issued on terms and conditions as set out in the Prospectus.

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 withthe NSE Norms, the SSE Framework Circular, the Act, the Memorandum of our Company, the terms of this Draft Prospectus, the Prospectus, the Abridged Prospectus, 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 ₹ 1/-.

ZCZP Instrument Holder not a Member

The ZCZP Holders will not be entitled to any of the rights and privileges available to the Members of our Company.

Investments in ZCZP shall be eligible for 80G exemption under the Income Tax Act, 1961.

Presently, the investment towards ZCZP is eligible for exemption under Section 80G of the Income Tax Act, 1961. However, Investors may consult their Tax Advisors for its applicability, if any, in future based in the extant provisions of the IT ACT

Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in Delhi, 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 alongwith 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 151 of this Draft Prospectus.

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 shall be transferred 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 lawsand rules notified in respect thereof.

Title

The ZCZP Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Company as the holder thereofand its absolute owner for all purposes.

Succession

In the event of demise of the sole or first holder of the ZCZP Instruments, our Company will recognize the executors or administrator of the deceased ZCZP Instrument Holders, or the holder of the succession certificate or other legal representativeas 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 appropriatecourt in India. Where ZCZP Instruments are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the ZCZP Instrument Holder(s). It will be sufficient for our Company to delete the name of the deceased ZCZP Instrument Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Company to register his name as successor of the deceased ZCZP Holder after obtaining evidence such as probate of a will for the purposeof proving his title to the ZCZP Instruments. The Members of our Company in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Joint holders

Where two or more persons are holders of any ZCZP Instruments, they shall be deemed to hold the same as joint holders withbenefits 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 Prospectus
ISSUE CLOSES ON	As stated in the Prospectus

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 151 of this Draft Prospectus.

Mode of payment of Interest to ZCZP Instrument Holders

The Issue, being an issue of zero coupon zero principal instruments in terms of Chapter X-A of the SEBI ICDR Regulations, there is no coupon rate, or redemption amount applicable.

Application Size

Each Application should be for a minimum of ₹ 1,000, i.e., 1,000 ZCZP Instruments and in multiples of ₹ 1,000 (1,000ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicant has applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Pre-closure

Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Prospectus. Our Company shall Allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements.

Minimum subscription

In terms of the SEBI ICDR Regulations, for an issuer undertaking a public issue of zero coupon zero principal instruments theminimum subscription
for such public issue of zero coupon zero principal instruments shall be 50% of the Issue Size.

If our Company does not receive the minimum subscription of 50% of Issue Size, prior to the Issue Closing Date, the entireApplication 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 theIssue Size.

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

The issue is partially subscribed but successfully meets the minimum subscription threshold of [50% to 75%, whichever is applicable to our project viability], we undertake to bridge and raise the entire balance shortfall capital from our existing, verified institutional/individual donors and if the same is not achieved Company shall plan to proportionately reduce the number of beneficiaries to be covered under the said project.

If the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Company and/or the Registrar, refunds will be made to the account prescribed. However, where our Company and/or the Registrar does not have the necessary information for making such refunds, our Company and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Impact of Under-Subscription on NGO's Social Mission:

1. Insufficient Funding Impacting Project Objectives: Inadequate capital may restrict e the number of beneficiaries as per the AVTAR DEVELOPMENT FOUNDATION's Program for Beneficiaries but will not disrupt schedules for delivering vital providing campaign, training and workshop.
2. Impeded Impact on Beneficiary Communities: Under-subscription to funding initiatives directly affects AVTAR DEVELOPMENT FOUNDATION's outreach to intended beneficiary communities, potentially reducing the number of beneficiaries but will not impact the e rate of improvement in living conditions and overall well-being for Beneficiaries who will be taken up in the program.
3. Challenges in Resource Allocation: Insufficient funds may force AVTAR DEVELOPMENT FOUNDATION to reassess resource allocation, potentially diverting resources from critical projects to cover operational costs, thereby impacting the effectiveness of program delivery marginally.
4. Community Disappointment and Eroded Confidence: Under-subscription can lead to disappointment within beneficiary communities, eroding confidence in AVTAR DEVELOPMENT FOUNDATION's capacity to bring about meaningful and sustainable positive change for Beneficiaries.

Utilisation 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 Company shall submit to the Stock Exchanges 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 DraftProspectus;

c) Our Company confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank accountand shall not be co – mingled with other funds;

d) Our Company shall utilize the Issue proceeds only up on (i) receipt of minimum subscription; (ii) completion of Allotment in compliance with Section 40 of the Company Act, 28, 2013; and (iii) receipt of listing approval from StockExchanges; and

Listing

The ZCZP Instruments offered through this Draft Prospectus are proposed to be listed on the Stock Exchanges. Our Companyhas obtained 'in-principle' approvals for the Issue and from NSE *vide* its letter dated [●]. Forthe purposes of the Issue, NSE Social Stock Exchange shall be the Designated Stock Exchange.

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

Monitoring and Reporting of Utilisation of Issue Proceeds

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

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 Prospectus.

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

OUR COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY ERRORS OR OMISSIONS ON THE PART OF THE REGISTRAR TO THE ISSUE IN CONNECTION WITH THE COLLECTION OF APPLICATION FORMS IN RESPECT OF THE ISSUE. FURTHER, THE REGISTRAR TO THE ISSUE WILL BE RESPONSIBLE FOR ADDRESSING INVESTOR GRIEVANCES ARISING FROM APPLICATIONS.

Please note that for the purposes of this section, the term "Working Day" shall mean all days excluding Sundays or a holiday of commercial banks in Mumbai, except with reference to Issue Period, where Working Days shall mean all days, excluding Saturdays, Sundays and holiday of commercial banks in Mumbai. Furthermore, for the purpose of post issue period, i.e., period beginning from Issue Closing Date to listing of the ZCZP Instruments, Working Days shall mean all trading days of Stock Exchanges excluding Saturdays, Sundays, and bank holidays in Mumbai.

Availability of this Draft Prospectus, Prospectus and Application Forms

The copies of this Draft Prospectus, the Prospectus, together with Application Forms may be obtained from our Registered Office and the Registrar to the Issue. Additionally, the Prospectus and the Application Forms will be available for download on the website 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 Exchanges i.e., BSE at www.bseindia.com and at NSE at www.nseindia.com.

In addition, Application Forms would also be made available to all the recognized stock exchanges.

Our Company may provide Application Forms for being filled and downloaded at such websites as we may deem fit. The Issuermay also provide Application Forms for being downloaded and filled at such websites as it may deem fit.

Who can apply?

The following categories of persons are eligible to apply in the Issue.

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 Company 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 Governmentof 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 eligibleto invest in ZCZP Instruments. For further details, see "*Issue Procedure*" on page 151 of this Draft Prospectus.

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 and retail individual 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/orregulatory 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 Memorandum of association in respect of such mutual fund (ii) a resolution authorizing investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

Application by Scheduled Commercial Banks

Scheduled Commercial Banks can apply in the Issue based upon their own investment limits and approvals. Applications by them for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) memorandum and articlesof association/charter of constitution; (ii) power of attorney; (iii) a board resolution authorizing investment; and (iv) a letter ofauthorization. Failing this, our Company reserves the right to accept or reject any Application for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason therefor.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Application by Insurance Companies

Insurance Companies registered with the IRDAI can apply in the Issue based on their own investment limits and approvals in accordance with the regulations, guidelines and circulars issued by the IRDAI. The Application Form must be accompanied with the certified true copies of their (i) memorandum and articles of association/charter of constitution; (ii) power of attorney;
(iii) resolution authorizing investments/containing operating instructions; and (iv) specimen signatures authorized signatories.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case,

without assigning any reason therefor.

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board ofIndia (Alternative Investment Fund) Regulations, 2012, as amended (the "**SEBI AIF Regulations**") for Allotment of the ZCZPInstruments 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 InvestmentFunds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment

In case of Applications made by Applications by Associations of persons and/or bodies established pursuant to or registered under any central or state statutory enactment, must submit a (i) certified copy of the certificate of registration or proof of constitution, as applicable, (ii) Power of Attorney, if any, in favors of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any Company applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorizations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/ or regulatory provisions.

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

Applications by Company

In case of Applications made by Company, settled under the Company Act, 2013, as amended, or any other statutory and/or regulatory provision governing the settlement of Company in India, must submit a (i) certified copy of the registered instrument forcreation of such Company, (ii) power of attorney, if any, in favors of one or more Company thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any Company 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 inZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications by Public Financial Institutions, which are authorized to invest in the ZCZP Instruments

The Application must be accompanied by certified true copies of: (i) any Act/ Rules under which they are incorporated; (ii) board resolution authorizing investments; and (iii) specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Applications made by Companies, bodies corporate and Companies 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) BoardResolution authorizing investments; and (iii) Specimen signature of authorized person.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnershipsformed 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) aresolution authorizing the investment and containing operating instructions; and (iv) specimen signature of authorized personsof such Applicant.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instrumentsin whole or in part, in either case, without assigning any reason therefor.

Applications under a power of attorney by limited Companies, corporate bodies and registered Companies

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articlesof association and/or bye laws must be lodged along with the Application Form.

Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefor.

In case of Applications made pursuant to a power of attorney by Applicants, a certified copy of the power of attorney must belodged along with the Application Form.

Failing this our Company, reserves the right to reject such Applications. Our Company, in its absolute discretion, reserves the right to relax the above condition of attaching the power of attorney along with the Application Forms subject to such terms and conditions that our Company may deem fit.

Applications by provident funds, pension funds, which are authorized to invest in the ZCZP Instruments

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are authorizes 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 favour of one or more 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 instrumentfor creation of such fund/Company; and (vi) any tax exemption certificate issued by Income Tax authorities.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instrumentsin whole or in part, in either case, without assigning any reason therefor.

Applications by National Investment Funds

Application made by a National Investment Fund for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) a resolution authorizes investment and containing operating instructions; and (ii) specimen signatures of authorized persons.

Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the ZCZP Instrumentsin whole or in part, in either case, without assigning any reason therefor

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 authorizedperson.

Failing this, our Company reserves the right to accept or reject any Applications in whole or in part, in either case, without assigning any reason therefor.

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 favour the Applicants shall transfer through direct credit / NACH / NEFT / RTGS or shall issue cheque / demand draft in respect of their Application. Cheques or demanddrafts 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 Prospectus and the Escrow Agreement. The Escrow Collection Bank shall not exercise any lien whatsoever over the monies deposited therein. Upon completion of the Allotment or refunds, whichever is later, the Escrow Collection Bank shall transfer the monies from the Escrow Account to the bank account of our Company as per the terms of the Escrow Agreement. Payments of refund to the Applicants shall also be made from the Escrow Account asper the terms of the Escrow Agreement and this Draft Prospectus.

The information below is given for the benefit of Applicants. Our Company is not liable for any amendment or modification orchanges in applicable laws or regulations, which may occur after the date of this Draft Prospectus.

How to apply?

Copies of the Prospectus together with Application Form may be obtained from our Registered Office and the Registrar to theIssue. Additionally, the Prospectus 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 begenerated 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 theRegistrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shallbe 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 applicationmust 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., 1,000 ZCZP Instruments and in multiples of ₹ ₹ 1,000 (1,000

ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the Applicanthas applied for minimum application size using the same Application Form.

Applicants are advised to ensure that applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Applications cannot be made by:

Retail individual investors and 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 ZCZPInstruments than the number applied, our Company shall refund the excess amount paid on application to the applicant.

Payment instructions for Applicants

Our Company shall open an Escrow Account with the Escrow Collection Bank for the collection of the application amount payable upon submission of the Application Form.

Payment shall be made by way of direct credit / NACH / NEFT / RTGS / cheque / demand draft. Outstation cheques /demand drafts drawn on banks not participating in the clearing process will not be accepted and applications accompanied by such cheques or demand drafts are liable to be rejected. Any payment by way of cash or stock invest will not be accepted. In case payment is effected in contravention of the conditions mentioned herein, the Application is liable to be rejected and applicationmoney 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, intoa 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

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 / demanddraft in respect of their Application to the below bank account:
Escrow Account Details:*

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

**To be populated in the Prospectus.*

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicanthas 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 theRegistrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shallbe 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 submittedwith the Registrar to the Issue before the Issue Closing Date. The Registrar to the Issue will not accept payments madein cash. However, Application Forms duly completed together with cheque/demand draft drawn on/payable at a localbank 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 ifthe Application Amount has been received in the Escrow Account prior to the Issue Closing Date. No separate receiptswill 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 *th*e Prospectus and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Registrar will not be liable for errors in data entry due to incomplete or illegible Application Forms.

3. Applications are required to be for a minimum of 1,000 ZCZP Instruments and in multiples of 5,000 ZCZP Instruments 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 ofIndia 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 Prospectus. 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 Company would allot the ZCZP Instruments, as specified in the Prospectus 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 THEIRDP 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, CLIENTID 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 willobtain from the Depository the Demographic Details of the Applicants including PAN and MICR code. These Demographic Details would be used for giving Allotment Advice 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 delaysin authorizing , to Applicants, delivery of Allotment Advice at the Applicants' sole risk, and neither the Registrar, nor our Company shall have any responsibility and undertake any liability for the same.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by theRegistrar to the Issue except in relation to this Issue. By signing the Application Form, Applicants applying for the ZCZP Instruments would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

Allotment Advice would be mailed by post or e-mail at the address of the Applicants in accordance with the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered. Further, please note that any such delay shallbe at such Applicants' sole risk and neither our Company, nor the Registrar to the Issue shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay.

In case of Applications made under powers of attorney, our Company in its absolute discretion, reserves the right to permit theholder of a power of attorney to request the Registrar to the Issue that for the purpose of printing particulars on and mailing ofthe 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. TheApplication 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 Mumbai for theamount 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 theApplicant 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 theRegistrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shallbe available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

In case of hand delivery of the Application Form, an acknowledgement shall be issued by Registrar to the Applicant as proof of having accepted the Application.

Applications shall be deemed to have been received by us only when submitted to the Registrar as detailed above and not otherwise.

Online Applications

Our Company shall not provide any facility to submit applications in 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 Prospectus, the Prospectus and the Application Form;
- Applicants must apply for Allotment in dematerialized form and must provide details of valid and active DPID, 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 Prospectus.
- 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 tohave 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 theApplication 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 Company would allot the series of ZCZP Instruments, as specified in the Prospectus 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 whichthe 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 inthe Application Form for Allotment in dematerialized form do not match with the DP ID, Client ID and PAN availablein 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 applyingfor 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 andcorrect, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result indelays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Company, Registrar to the Issue nor the Stock Exchanges will bear any responsibility or liability for the same.

The Demographic Details would be used for correspondence with the Applicants including mailing of the Allotment Advice. Allotment Advice would be mailed at the address of the Applicant as per the Demographic Details received from the Depositories.

In case of Applications made under power of attorney, our Company in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the mailing of Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records. The Demographic Details given by Applicant in the Application Form would not be used for any other purpose by the Registrar to the Issue except in relation to the Issue.

The beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to the Issue will be made into the accounts of such Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected. Furthermore, in case no corresponding record is available with the Depositories, which matches the three parameters, namely, DP ID, Client ID and PAN, then such Application are liable to be rejected.

C. Permanent Account Number ("PAN")

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Centralor State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008,and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir- 05/2007 dated April 27, 2007, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PANis liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants shouldnot 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 theseApplications, the Registrar to the Issue will check under the Depository records for the appropriate description underthe PAN field i.e., either Sikkim category or exempt category.

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of the Prospectus and applicable law;

2. Read all the instructions carefully and complete the Application Form in the prescribed form;

3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to applyfor, subscribe to and/or seek Allotment of ZCZP Instruments pursuant to the Issue;

4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of ZCZP Instruments in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants;

5. Ensure that you have been given an acknowledgement as proof of the Registrar having accepted the Application Formin case of hand delivery of Application Forms;

6. 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;

7. 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;

8. Ensure that the Demographic Details including PAN are updated, true and correct in all respects;

9. 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 berequired to give confirmation to this effect in the Application Form;

10. Ensure that your Application Form is submitted with the Registrar to the Issue; and

11. Ensure that you have correctly ticked, provided or checked the authorisation box in the Application Form.

Don'ts:

1. Do not apply for lower than the minimum application size;

2. Do not fill up the Application Form such that the ZCZP Instruments applied for exceeds the Issue size and/or investment limit or maximum number of ZCZP Instruments that can be held under the applicable laws or regulationsor maximum amount permissible under the applicable regulations;

3. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;

4. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which issuspended or for which details cannot be verified by the Registrar to the Issue;

5. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;

6. Do not apply if you are not competent to contract under the Indian Contract Act, 1872;

7. 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;

8. Do not apply if you are a person ineligible to apply for ZCZP Instruments under the Issue;

9. Do not make an application of the ZCZP Instrument on multiple copies taken of a single form;

Depository Arrangements

Our Company has made depository arrangements with NSDL and CDSL for issue and holding of the ZCZP Instruments inauthorized form.

In this context:

1. Tripartite Agreement dated [●], between us, the Registrar to the Issue and CDSL for offering depository option to theApplicants.

2. Tripartite Agreement dated [●], between us, the Registrar to the Issue and NSDL for offering depository option to theApplicants.

3. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.

4. ZCZP Instruments Allotted to an Applicant will be credited directly to the Applicant's respective beneficiary account(s) with the DP.

5. Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to the Issue.

For further information relating to Applications for Allotment of the ZCZP Instruments in authorized form, please see thesection titled "*Issue Procedure*" on page 151 of this Draft Prospectus.

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 Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre – Issuerelated problems and/or post-Issue related problems such as non-receipt of Allotment Advice non-credit of ZCZP Instrumentsin depository's beneficiary account/ etc.

Undertaking by the Issuer

Statement by the Board:

(a) All monies received pursuant to the Issue of ZCZP Instruments to public shall be transferred to a separate bank accountas referred to in sub-section (3) of Section 8 of companies act 1956

(b) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.

(c) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosedunder an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.

(d) Our Company shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized,
(c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this DraftProspectus.

(e) 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 in compliance with Company Act, 28, 2013; and (c) receiptof listing approval from the Stock Exchanges.

Other Undertakings by our Company

Our Company undertakes that:

(a) Complaints received in respect of the Issue will be attended to by our Company expeditiously and satisfactorily.

(b) Our Company will take necessary steps for the purpose of getting the ZCZP Instruments listed within the specified time, i.e., within 10 (ten) trading days of the Issue Closing Date.

(c) Funds required for dispatch of Allotment Advice will be made available by our Company to the Registrar to the Issue.

(d) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required byour Company from time to time.

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Boardof Members of our Company reserves it's full, unqualified and absolute right to accept or reject any Application in whole or inpart 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 minorshaving valid Depository Account as per Demographic Details provided by Depositories);
- Applications by retail or foreign investors;
- Applications not being signed by the sole Applicant;
- Application Amount blocked being higher or lower than the value of ZCZP Instruments Applied for. However, our Company may allot ZCZP Instruments up to the number of ZCZP Instruments Applied for, if the value of such ZCZPInstruments Applied for exceeds the minimum application size;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), ZCZP Instruments applied for in the name of the partnership and not the names of the individual partners(s);
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for an amount below the minimum application size;
- Applications by persons who are not eligible to acquire ZCZP Instruments of our Company in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited Companies, corporate, Company 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, ClientID 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 applicablelaw;
- 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 Prospectus;
- 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 bycheque / demand draft.
- Applications being received upon expiry of 3 (three) Working Days where the payment of the Application Amount isbeing done by way of electronic bank transfer, provided the Application Amount was received in the Escrow Acccountprior 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 detailsgiven by the Depositories.

The mode of refund shall be undertaken in the following order of preference:

1. **Direct Credit**

   Applicants having their bank account with the Escrow Collection Bank, shall be eligible to receive refunds, if any, through direct credit. The refund amount, if any, would be credited directly to their bank account with the Escrow Collection Bank.

2. **NACH**

   National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to getrefunds 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 FinancialSystem Code ("**IFSC**") in the Application Form or intimate our Company and the Registrar to the Issue at least sevendays prior to the Record Date. Charges, if any, levied by the Applicant's bank receiving the credit would be borne bythe 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 paymentof refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR numberand their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of refund will be made to the applicants through this method.

Basis of Allotment

If the Issue is oversubscribed (i.e. if the subscription received is greater than the Issue Size), the allocation of ZCZP Instruments,in consultation with the Designated Stock Exchange, shall be on a proportionate basis.

Issuance of Allotment Advice

Our Company shall ensure dispatch of Allotment Advice as per the Demographic Details received from the Depositories within8-10 Working Days of the Issue Closing Date. Instructions for credit of ZCZP Instruments to the beneficiary account with Depository Participants shall be made within 8-10 Working Days of the Issue Closing Date. Our Company will provide adequate funds required for dispatch of Allotment Advice, as applicable, to the Registrar to the Issue.

Investor Withdrawals and Pre-closure

Investor Withdrawal: Applicants can withdraw their Applications till the Issue Closing Date by submitting a request for the same to the Registrar, through whom the Application had been placed. In case an Applicant wishes to withdraw the Applicationafter the Issue Closing Date, the same can be done by submitting a withdrawal request to the Registrar to the Issue prior to thefinalization of the Basis of Allotment.

Pre-closure: Our Company reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt ofminimum subscription or as may be specified in the Prospectus. Our Company shall allot ZCZP Instruments with respect to theApplications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Companyshall ensure that public notice of such early closure is published on or before such early date of closure or the Issue Closing Date, as applicable, through advertisement(s) in all those newspapers in which pre-issue advertisement have been given.

If our Company does not receive the minimum subscription of 50% 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

Name

The name of the Company shall be "AVTAR DEVELOPMENT FOUNDATION"

Office

The present working area of the organization will be whole Delhi and Jharkhand the registered office of the organization will be Delhi.

Objects:

The Objects of the Company Shall be:

1. To establish clinic, first aid centres, dispensaries, hospitals, mobile dispensaries, health centre, rehabilitation centre, workshops and to provide medical treatment and health care to general public and in particular to the poor and weaker section of the society and to run community health programme on non-commercial basis and subject to prevailing laws in India.
2. To promote, organize, and take up health education for the welfare programme for needy women and children on priority basis, to aid or establish and institution technical or otherwise, to promote education of art, science or related fields for the benefit of the downtrodden and weaker sections of the society.

Financial year

The Financial year of the Foundation shall end on 31st March, every year provided that the Board of Directors shall be at liberty to change the same from time to time if they so deem it fit and proper. The first financial year of the Foundation shall close on 31st March, 2014.

Accounts

The Directors shall cause true and accurate accounts to be kept of all moneys received and spent and of all matters in respect thereof in course of management of Foundation properties or in relation to carrying out of the objects and purpose of the Foundation as well as of all the assets, credits and effects of the Foundation properties.

Power and functions of Director

Without affecting the generality of powers and functions of the Director to manage and administer the Foundation, the Board of Directors shall have the following functions:

a) To borrow, if needed be against the security of the assets of the Foundation, by way of bank overdrafts, loans or otherwise, as may be necessary, for the benefit of the Foundation and for more effectively carrying out the objects of the Foundation provided, however, the Directors unanimously agree on such borrowing and limited to terms and conditions, rules and regulations as the Board of Directors may from time to time think fit and proper.
b) To spend any portion of the corpus or the income of the Foundation
c) fund for purchasing any land and or construction of any building or buildings for and in the name of the Foundation for the purpose of carrying out, promoting and of executing any or all of the objects of the Foundation.

d) The Directors shall from time to time after meeting the expenses of and incidental to the management of the Foundation Properties and of the Foundation decide the particular object or objects for which the income or corpus of the Foundation Fund or Properties for the time being available shall be applied.
e) The Directors may invest the Foundation Estate either in the purchase of immovable properties or of mortgage immovable properties, or in such manner as allowed by law as may be in force from time to time and to convert, alter, vary, dispose of or transfer such investments from time to time provided that such investments shall not be made which are directly or indirectly of the benefit of any person referred to in sub-sec. (3) of Section 13, section 14 and sub sec. (5) of section 11 of Income Tax Act, 1961, or any subsequent amendments as may be made from time to time.
f) If the income of from the Foundation property in a particular year is not fully utilized, the unexpended income subject to the applicable provisions of the Income Tax Act, 1961, shall be carried over to the next year or years and spent in such subsequent year or years for the advancement of any of the object of the Foundation.
g) The Directors shall be at liberty to sell such portion or portions of the movable or immovable properties forming part of the Foundation Estate either by public auction or by private contract at such price or prices and in such terms and conditions relating to title or otherwise in all respects as they may in their absolute discretion think fit and to rescind or vary any contract for the sale thereof and to resell the same without being answerable for any loss occasioned thereby and to execute all conveyances or other assurances and to pass valid and effectual receipts and discharges for all moneys received by them.
h) The Directors shall keep and account or accounts with any bank or banks, to operate such account or accounts whether in debit or in credit and to give all appropriate instructions to the banker or bankers concerning the operation of such account or accounts and to authorize by appropriate resolution two or more of the Directors jointly with an agent appointed by the Board of Directors in this behalf to operate such account or accounts.
i) The Directors may pay all charges and outgoings payables in respect of any immovable property for the time being forming part of the Foundation Fund and may carry out repairs required to be done to the same and keep the same insured against loss or damage by fire and may incur all other costs, charges and expenses incidental to the administration and management of the Foundation Estate and the properties for the time being belonging to the Foundation as they may in their absolute discretion think fit.
j) The Directors may manage or supervise the management of any lands, hereditaments, and premises for the time comprised in the Foundation Estate or any part thereof with power to erect, pull
k) down, re-build, add to, alter and repair house and other buildings and to build drains and make roads and fences and otherwise to improve and develop and to cultivate or cause to be cultivated all or any of the said lands, hereditaments and premises and to insure house and buildings against loss or damage by fire and/or other risk or to let, lease, make allowances to and arrangements with tenants, agriculturists and generally to deal with the said lands, hereditaments and premises as they may deem fit in their absolute discretion.
l) The Directors may appoint Secretaries, Managers, Lawyers, Solicitors, Auditors, Architects, Engineers, Surveyors or other employees for the purpose of management and supervision of the Foundation Estate, for collection of rents, effects and profits, for keeping the accounts and records and for other purpose of the Foundation.
m) The Directors may establish its office at such place or places and may change such places from time to time as they may think fit.
n) The Directors may from time to time frame schemes and rules and regulation to carry out the objects of the Foundation and for managing the affairs of the Foundation and otherwise for giving effect to

the objects and purposes of the Foundation and to vary the same from time to time as the Directors may in their discretion deem fit and proper.

o) The receipts granted by the Directors or any one or more of them for any moneys, stocks, funds, shares, securities or investments paid, delivered or transferred to them in exercise of the Foundation or powers hereof shall effectually release and discharge the person or persons paying, delivering or transferring the same there from and from seeing or form being bound to see the application thereof or being answerable for the loss or misapplication thereof.

p) The Directors shall be entitled at their discretion from time to time to start, discontinue, abolish and restart any charity or charitable institution, to impose, any condition or conditions to any subscription and donation made by them and to earmark any portion of the Foundation Property or income for any particular object or objects.

q) The Directors may reimburse themselves and pay and discharge out of the Foundation Fund all expenses incurred by them in or about the execution of the Foundation or any of their duties under these presents including traveling expenses, but will not be entitled to any remuneration.

r) The Directors shall have the power to delegate their duties to any one of themselves or to employees, co-Directors and committees of associate members.

s) The Directors may invite any employee, expert or well-wisher to attend Foundation board meeting for advice and participation without right to vote.

Directors

a) **Duration:**

All the Directors unless they voluntarily resigns or is disqualified for any of the reasons hereinafter contained, shall continue to be Directors during the term of their lives.

b) **Number of Directors: -**

The number of Directors shall not be less than two and not more than nine.

c) **Eligibility**

No person being: -

i. An undischarged insolvent
ii. Convicted of an offence involving moral turpitude
iii. Of unsound mind or minor

Shall be eligible to be a Director.

d) **Resignation**

Any Director may resign at any time without assigning any reason and without being responsible for any costs occasioned by such resignation.

e) **Disqualification**

Any person shall cease to be a Director in any of the followings events:

i) If he dies
ii) If he becomes bankrupt; or

iii) If he becomes insane or otherwise become incapable to act; or
iv) If he resigns his office

(f) The power to appoint new or additional Directors but so as not to exceed the maximum number and to fill vacancies in the office of the Directors shall vest in the continuing Director or Directors.

Meetings

a. Two Directors at a meeting shall form a quorum for any meeting of the Directors.
b. The Directors for the time being shall elect from amongst them one Chairman and he shall hold office for years, unless he resigns or refuses to act as Chairman or otherwise cease to be Director.
c. .The meetings of the Directors and all communications may be sent to the Directors at their addresses registered for the time being in the records of the Foundation.
d. All proceedings and questions and matters arising at the meeting of the Directors shall be decided by a majority of votes and in case of equality of votes the Chairman shall have sec second or casting vote PROVIDED HOWEVER that notwithstanding anything herein stated on question dealing with the disposal of the corpus of any of the Foundation properties and/or investment out of the Foundation Corpus shall be decided except with the consent of the Chairman of the Foundation.
e. A resolution in writing circulated amongst all the Directors and signed by a majority of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and convened.
f. All meetings of the Foundation shall be held at such place and at such time as the Chairman of the Foundation decides from time to time.
g. The minutes of the proceedings of every meeting of the Directors shall be entered in a book to be kept for that purposes and signed by the chairman of such meeting and or of the following meeting when they are read over and shall when so entered and signed be conclusive evidence of the business and other matters transacted at such meeting.

Utilization of Income/Foundation Property

a. Notwithstanding anything contained in hereinafter no investment of the Foundation or the income arising out of such investments shall accrue or to be used or applied directly or indirectly or in the manner contemplated in subsection (2) of the Section 13 of The Income tax Act, 1961 for the benefit of any person referred to in sub-section
(3) of Section 13 of Income Tax Act, 1961

b. It is expressly declared that no part of the Foundation property or its income shall be applied for any purposes, which is not a public charitable purpose in the eyes of law.

Indemnity For Directors

Directors will not be personally liable for any act bonafide done on behalf of the Foundation in the course of duties as Director.

Suits & Processes

The Managing Director may sue and be sued in the name of the Foundation.

Saving Clause

If the object or any of the powers or any provision in the Memorandum and Articles of Association is inconsistent with the requirements of law relating to Foundation or Foundation eligible for exemption under the Income Tax Act, or any other direct tax law, such object, power or provisions will stand modified to the extent that they should accord with such law so as to continue to be eligible to be treated as a Section 8 company.

Resolving Disputes

If there by any doubts about interpretation of this deed or about duties, the matter shall be referred to an arbitrator chosen by a consensus among the Directors and his decision shall be accepted.

Dissolution

The Foundation and Foundation funds shall be irrevocable for all times. However in case of dissolution of Foundation the assets, properties of the Foundation shall be handed over or transferred to a Foundation having similar or other charitable objects satisfying requirements of 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 Company.These contracts and the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company between 10:00 am to 5:00 pm on any Working Day from the date of the filing of this Draft Prospectus with the StockExchanges till the date of closure of the Issue.

MATERIAL CONTRACTS

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

MATERIAL DOCUMENTS

1. Memorandum of Association of our Company, as amended to date.
2. Certificate of Registration of our Company dated 26 August. 2016 issued by the RoS.
3. Copy of the resolution passed by the Board of Members on August 24, 2024 approving the issue of ZCZP Instruments.
4. Copy of the resolution passed by the Board of Members on August 24, 2024 approving this Draft Prospectus.
5. Registration certificate as a Not-for-Profit Organization with NSE.
6. Permanent Account Number card.
7. Certificate issued under section 12A of the Income-tax Act, 1961.
8. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010 and the returns filed thereunder.
9. Consents of the Members, Company Secretary and Compliance Officer, Chief Financial Officer, Legal Counsel to theIssue and Registrar to the Issue.
10. Consent dated July 7, 2026 from Krishna Kumar & Associates. , Chartered Accountants to include their name as required undersection 26 (1) of the Company Act, 2013 read with SEBI NCS Regulations, in this Draft Prospectus, and as an "expert" as defined under section 2 (38) of the Company Act, 2013 to the extent and in their capacity as our StatutoryAuditors, and in respect of their audit reports dated September 01,2025 and September 05,2024, on the Audited Financial Statements, included in this Draft Prospectus, and such consent has not been withdrawn as on the date of this Draft Prospectus.
11. The Audited Financial Statements.
12. Annual reports of our Company for the Fiscals 2026, 2025 and 2024.
13. In-principle listing approval from NSE by its letter no. [●] dated [●]

DECLARATION

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

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

Signed by the Directors of AVTAR DEVELOPMENT FOUNDATION

Pawan Kumar Gupta
(Secretary)