



PINKISHE FOUNDATION

Pinkishe Foundation (“**Trust**” or “**Issuer**”) was registered on May 1st, 2017, as a charitable trust registered under the Indian Trusts Act, 1882, pursuant to the registration of Trust Deed at New Delhi with Tehsil Shalimar Bagh. For more information about our Trust, please refer to “General Information” and “History and Main Objects” on pages no. 13 and 60 respectively of this Draft Fund Raising Document, respectively.

Registered Office:

Pinkishe Foundation, 312, R.G. Complex, Plot No-8, MLU Sector - 5, Dwarka, New Delhi, PIN- 110078

Tel.: +91 98180 04713; **PAN:** AADTP3680Q

Website: <https://www.pinkishe.org/>; **Email:** chair@pinkishe.org **Compliance**

Officer and Chief Financial Officer:

Ms. Vandana Gupta;

Tel.: 7042100425;

Email: vandana@pinkishe.org

PUBLIC ISSUE BY TRUST OF ZERO COUPON ZERO PRINCIPAL INSTRUMENTS OF FACE VALUE ₹ 1/- EACH (“ZCZP INSTRUMENTS”), AGGREGATING UP TO ₹ 2.2 CRORE (“ISSUE SIZE” AND SUCH PUBLIC ISSUE HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THIS DRAFT FUND RAISING DOCUMENT AND THE FUND RAISING DOCUMENT. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR REGULATIONS”), READ WITH THE SEBI CIRCULAR DATED SEPTEMBER 19, 2022, BEARING REFERENCE NO. SEBI/HO/CFD/POD-1/P/CIR/2022/120 (“SSE FRAMEWORK CIRCULAR”), THE CIRCULAR ISSUED BY THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) NOTIFYING THE NORMS FOR REGISTRATION, ISSUE AND LISTING OF ZCZP INSTRUMENTS BY NPOS ON NSE SOCIAL STOCK EXCHANGE AND CONTENTS OF THE DRAFT FUND-RAISING DOCUMENT/FUND RAISING DOCUMENT (COLLECTIVELY, “NSE NORMS”), AND THE DISCLOSURE REQUIREMENT UNDER SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NONCONVERTIBLE SECURITIES) REGULATIONS, 2021 (“SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED TO THE EXTENT NOTIFIED AND APPLICABLE

OUR TRUSTEES

Our Trustees are Arun Gupta, Shalini Gupta, and Vandana Gupta; **Email:** chair@pinkishe.org; **Tel:** 9818004713. For details of our Trustees, see “*Our Trustees*” on page 72 of this Draft Fund Raising Document.

GENERAL RISKS

Investment in zero coupon zero principal instrument is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this Issue. For taking an investment decision, investors must rely on their examination of the Issue, including the risks involved in it. Specific attention of investors is invited to the chapters “*Risk Factors*” and “*Material Developments*” on pages 8 and 86, respectively of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

ISSUER’S ABSOLUTE RESPONSIBILITY

The issuer ('social enterprise'), having made all reasonable inquiries, accepts responsibility for and confirms that this Final fund raising document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the fund raising document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

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 98 of this Draft Fund Raising Document. The Issue is not underwritten.

CREDIT RATING



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

LISTING

The ZCZP Instruments offered through this Draft Fund Raising Document and Fund Raising Document are proposed to be listed on the social stock exchange segments of NSE being NSE Social Stock Exchange ("Stock Exchanges") and NSE Social Stock Exchange shall be the Designated Stock Exchange. Our Trust has received 'in-principle' approvals from NSE vide their letters bearing number [●] dated [●].

PUBLIC COMMENTS

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

REGISTRAR TO THE ISSUE	ADVISORS TO THE ISSUE	STATUTORY AUDITOR
 <p>KFin Technologies Ltd Address: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad-500 032, Telangana, India.</p> <p>Tel: +91 40 6716 2222 Website: www.kfintech.com Email: zczp@kfintech.com Customer Support E-mail: inward.ris@kfintech.com Contact Person: M. Murali Krishna</p> <p>SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649</p>	 <p>ESGPRO Consultancy India LLP C-17 B, Basement, Kalkaji, New Delhi 110019 India</p> <p>Tel: +91 9810030521 Email: ykgupta64@yahoo.co.in Contact Person: Yogesh Kumar Gupta</p> <p>LLPIN: ACC-8869</p>	<p>M/s. CHANDNI TANEJA & CO Chartered Accountants</p> <p>Contact Person: Chandni Taneja Address: A-14, Krishna Apra D mall, Shakti Khand-2, Indirapuram, Ghaziabad, UP-201014</p> <p>Email: chandnitanejaandcompany@gmail.com Tel: +91 9015582904</p> <p>FRN: 032222C</p>
ISSUE PROGRAMME**		
Issue opens on: [●]		Issue closes on: [●]

*** The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Fund Raising Document, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Trustees of our Trust, subject to relevant approvals. In the event of an early closure or extension of the Issue, our Trust 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 Trust 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 the section titled “General Information” on page 13 of this Draft Fund Raising Document.*

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Fund Raising Document uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning ascribed to such definitions and abbreviations set forth herein.

References to any legislation, act, regulation, rules, guidelines, clarifications or policies shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies as amended, supplemented or re-enacted from time to time until the date of this Draft Fund Raising Document, and any reference to a statutory provision shall include any subordinate legislation notified from time to time pursuant to such provision.

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

General Terms

Term	Description
Audited Financial Statements	The audited financial statements of our Trust for the financial year ended March 31, 2025, along with the respective audit report dated September 7, 2025, was issued by our statutory auditor Chandni Taneja & Company. The audited financial statements of our Trust for the financial years ended March 31, 2024, along with the respective audit reports dated September 15, 2024, was also prepared by Chandni Taneja & Company. But the audited financial statements of our Trust for the financial years ended March 31, 2023, along with the respective audit reports dated August 29, 2023, were issued by our previous auditor, M/s. Abhishek Jain & Associate, Chartered Accountants.
Auditors or Statutory Auditors	Chandni Taneja & Company, Chartered Accountants, the statutory auditors of our Trust.
Compliance Officer	Compliance officer of our Trust, being Vandana Gupta. For further details, see “Our Management” on page 67 of this Draft Fund Raising Document.
Registered Office	Registered office of our Trust situated at 312, R.G. Complex, PLOT No-8, MLU Sector - 5, Dwarka, New Delhi, PIN- 110078
Registrar of Trust	Registrar of Trust
Trustees	The Trustees of our Trust being Arun Gupta, Shalini Gupta, and Vandana Gupta.
“Trust”, or “the Issuer”	Pinkishe Foundation, was registered on May, 1st, 2017, as a charitable trust under the Indian Trusts Act, 1882, pursuant to registration of Trust Deed, at New Delhi with Tehsil Shalimar Bagh having registration no. 504/2017-18 in Book No. 4 Vol No 1159 on Page 40 to 54 Sub Registrar VI-A New Delhi and having its registered office at 312, R.G. Complex, PLOT No-8, MLU Sector - 5, Dwarka, New Delhi, Pin- 110078
“Trust Deed” -alphabetically	Trust Deed of our Trust as registered with Tehsil Shalimar Bagh.

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 Fund Raising Document, and the Application Form. For details of ineligible investors, please see “ <i>Issue Procedure</i> ” on page 107 of this Draft Fund Raising Document.
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 ₹ 10,000.
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 Fund Raising Document.
Basis of Allotment	The basis on which ZCZP Instruments will be allotted to applicants as described in “ <i>Issue Procedure - Basis of Allotment</i> ” on page 107 of this Draft Fund Raising Document.
Client ID	Client identification number maintained with one of the Depositories in relation to the demat account.
Corporate Office of the Registrar	KFin Technologies Ltd, Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad-500 032, Telangana, India.
Deemed Date of Allotment	The date on which the Board of Trustees, approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustee. 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 Fund Raising Document	This Draft Fund Raising Document dated September 18, 2025 issued in accordance with the SEBI ICDR Regulations, the NSE Norms, the SEBI NCS Regulations, and filed with the Stock Exchanges for receiving public comments in accordance with the provisions of the SEBI ICDR Regulations.
Escrow Account	Account to be opened with the Escrow Collection Bank.
Escrow Agreement	Agreement dated [●] to be entered into between the Issuer, the Registrar and the Escrow Collection Bank.
Escrow Collection Bank	The bank which is a clearing member and registered with SEBI as a banker to an issue under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, and with whom the Escrow Account, in relation to the Issue, will be opened, in this case being [●].

Institutional Investors	<p>Shall mean any of the following eligible investors:</p> <ul style="list-style-type: none"> • a mutual fund, venture capital fund and alternative investment fund registered with SEBI; • a public financial institution; • a scheduled commercial bank; • a state industrial development corporation; • an insurance Trust registered with the Insurance Regulatory and Development Authority of India; • a provident fund with minimum corpus of twenty-five crore rupees; • a pension fund with minimum corpus of twenty-five crore rupees registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013; • National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; • insurance funds set up and managed by army, navy or air force of the Union of India; • insurance funds set up and managed by the Department of Posts, India; or systemically important non-banking financial companies.
Issue	Public Issue by our Trust of zero coupon zero principal instruments of face value ₹ 1/- each, aggregating up to ₹ 2.2 crores.
Issue Closing Date	As specified in the Fund Raising Document.
Issue Opening Date	As specified in the 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 ₹ 2.2 crores.
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 “ <i>Issue Procedure</i> ” on page 107 of this Draft Fund Raising Document.
Not for Profit Organization or 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 “ <i>Objects of the Issue</i> ” on page 17 of this Draft Fund Raising Document.
Offer Document	This Draft Fund Raising Document, the Fund Raising Document, and Application Form.
Register of ZCZP Instrument holders	The register of ZCZP Instrument holders maintained by the Issuer by the Depositories in case of ZCZP Instrument held in dematerialised form, and/or the register of ZCZP Instrument Holders maintained by the Registrar.
Registered Post	Registered post with acknowledgement due.
Registrar Agreement	Agreement dated [●] to be entered into between the Issuer and the Registrar under the terms of which the Registrar has agreed to act as the Registrar to the Issue.
Registrar to the Issue or Registrar	KFintech Technologies Ltd.

SSE Framework Circular	Sebi circular dated September 19, 2022, bearing reference no. SEBI/HO/CFD/PoD1/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 Fund Raising Document, and the Fund Raising Document, read with any notices, corrigenda, addenda thereto, Registrar Agreement, Escrow Agreement, Tripartite Agreements executed or to be executed by our Trust, as the case may be. For further details please see the section titled, “ <i>Material Contracts and Documents for Inspection</i> ” on page 125 of this Draft Fund Raising Document.
Tripartite Agreements	Tripartite Agreement dated [●] to be entered into between our Trust, the Registrar to the Issue and NSDL and Tripartite Agreement dated [●] to be entered into between our Trust, 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 75% of the Issue Size.
Wilful Defaulter(s)	Wilful defaulter shall have the same meaning as under regulation (2)(1)(III) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Working Days	Working days means all days on which commercial banks in Mumbai are open for business. In respect of announcement or issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Further, in respect of the time period between the issue closing date and the listing of the ZCZP Instruments on the Stock 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 Trust if required under applicable law.

Conventional and General Terms or Abbreviations

Term/ Abbreviation	Description/Full Form
“₹”, “Rupees”, “INR” or “Indian Rupees”	Indian Rupees.
Trust Board Meeting	Trust Board Meeting.
AIF	An alternative investment fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as amended from time to time.
CDSL	Central Depository Services (India) Limited.
Registration No.	Registration Number of Trust.
Depositories	CDSL and NSDL.
Depositories Act	Depositories Act, 1996, read with the rules, regulations, amendments and modifications notified thereunder.
DP ID	Depository Participant’s Identification.
DP or Depository Participant	Depository Participant as defined under the Depositories Act, 1996.

Financial Year, Fiscal or FY or for the Fiscal Year ended	Unless stated otherwise, the period of 12 months commencing on April 1 of the immediately preceding calendar year and ending March 31 of that particular calendar year.
GoI or Government or Central Government	Government of India.
HUF	Hindu Undivided Family.
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.
NSE	National Stock Exchange of India Limited.
NSE Norms	Norms for issue and listing of ZCZP Instruments by NPOs on NSE Social Stock Exchange and 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 12 month period commencing from January 1 and ending on December 31.

Notwithstanding the foregoing, the terms defined as part of “General Information”, “Risk Factors”, “Key Provisions of Trust Deed”, “Financial Information” and “Other Regulatory and Statutory Disclosures” on pages 13, 8, 123, 76, and 90, respectively of this Draft Fund Raising Document shall have the meaning ascribed to them as part of the aforementioned sections.

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

Certain Conventions All references to “India” contained in this Draft Fund Raising Document are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, “Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

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

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

Presentation of Financial Information

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

Our Trust's Audited Financial Results for the Fiscal Years ending on March 31, 2025, March 31, 2024, and March 31, 2023, have been prepared in accordance with Indian GAAP. These results were audited by our previous auditor, M/s. Abhishek Jain and Associates, for the Fiscal Year ending March 31, 2023, and by our new auditor, M/s. Chandni Taneja & Company, for the Fiscal Year ending March 31, 2025 and March 31, 2024. The audit reports are included in the section titled “*Financial Information*” on page 76 of this Draft Fund Raising Document.

Currency and Unit of Presentation

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

Except where stated otherwise in this Draft Fund Raising Document, 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.’

Certain figures contained in this Draft Fund Raising Document, including financial information, have been subject to rounding adjustments. Unless set out otherwise, all figures in decimals, including percentage figures, have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, any figures sourced from third party industry sources may be rounded off to other than two decimal points to conform to their respective sources.

General Risk

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

Specific attention of investors is invited to statement of risk factors contained under section “*Risk Factors*” on page 8 of this Draft Fund Raising Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the ZCZP Instruments or investor’s decision to purchase such securities.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Draft Fund Raising Document that are not statements of historical fact constitute “forward-looking statements”. Investors can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek”, “should”, “will”, “would”, or other words or phrases of similar import. Similarly, statements that describe our 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 to matters discussed in this Draft Fund Raising Document that are not historical facts. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results, including our financial conditions and results of operations to differ from our expectations include, but are not limited to, the following:

- Reduction or discontinuation in the donations or grants received by us;
- Changes in applicable law governing corporate social responsibility policies;
- Termination or delay in implementation of our arrangements with State Governments;
- Failure to retain and attract professionals; and
- Impact of outbreak of any new pandemic like COVID-19 on our business and operations. For further discussion of factors that could cause our actual results to differ, see “Risk Factors” on page 8 of this Draft Fund-Raising Document.

All forward-looking statements are subject to risks, uncertainties and assumptions about our Trust that could cause actual results and valuations to differ materially from those contemplated by the relevant statement. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the sections titled “*Our Business*” and “*Legal and Other Information*” on pages 44 and 90, respectively of this Draft Fund-Raising Document. The forward-looking statements contained in this Draft Fund-Raising Document are based on the beliefs of management, as well as the assumptions made by and information currently available to management. Although our Trust believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct or will hold good at all times. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialize, or if any of our Trust’s underlying assumptions prove to be incorrect, our Trust’s actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Trust are expressly qualified in their entirety by reference to these cautionary statements.

Neither our Trust, its Trustees, its key managerial staff, and officers, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

SECTION II – RISK FACTORS

The following are the risks envisaged by the management of our Trust which relate to our Trust, the ZCZP Instruments. Potential investors should carefully consider all the risk factors stated in this Draft Fund Raising Document in relation to the ZCZP Instruments for evaluating our Trust and the ZCZP Instruments before making any investment decision. Our Trust believes that the factors described below represent the principal risks inherent in investing in the ZCZP Instruments but such risks are not exhaustive. Potential investors should also read the detailed information set out elsewhere in this Draft Fund Raising Document and reach their own views prior to making any investment decision.

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

Internal Risk Factors

1. Funding Dependency on Donations & Grants

We are a Not-for-profit organization (NPO) registered under Indian Trust Act 1882. Accordingly, the operations of our organization are highly dependent on the receipt of majorly CSR grants and donations. The donations and grants received for the Financial Years ended March 31, 2025, 2024 and 2023 were Rs. 3.2 crore, Rs. 1.38 crores, and Rs. 1.01 crores, respectively. While our Trust routinely engages in outreach and liaises with potential partners to ensure that budgets for expenditure are fulfilled. In the event that donations and grants we receive are reduced or are discontinued, including on account of such donations and grants being focused on projects of other companies, it may have an impact on the business, operations and financial condition of our Trust.

Mitigation:

We actively diversify our donor base, pursue new CSR partnerships, and build strong relationships with existing funders. Our projects are designed to be scalable depending on funds available, ensuring continuity. Regular donor engagement, transparent reporting, and exploration of public giving avenues through the Social Stock Exchange further strengthen our resilience.

2. Compliance and Regulatory Risks

Our Trust operates within a complex regulatory framework, including the Indian Trust Act, FCRA, Income Tax Act, and SEBI's SSE Listing Regulations. Any changes in these laws or stricter enforcement could increase compliance costs or affect our ability to receive domestic and foreign contributions. Non-compliance may result in penalties, suspension of registration, or reputational harm.

Mitigation:

We maintain an updated compliance checklist, conduct periodic legal audits, and engage legal advisors for oversight. Staff are trained regularly on new requirements, and Trustees review compliance status in quarterly board meetings. To date, no significant non-compliance issues have occurred.

3. Accounting & Audit Standards

Our financials are prepared under Indian GAAP, which differs from Ind AS, potentially making them less comparable for certain stakeholders. Further, our statutory auditors currently do not hold a peer review certificate. While these factors do not affect the accuracy of our financials, they may influence investor confidence.

Mitigation:

We ensure that our accounts are audited annually by registered statutory auditors and maintain transparent disclosure practices. Over time, we are moving toward adopting best practices in line with Ind AS requirements and strengthening our financial governance.

4. Utilization of Proceeds & Cost Overruns

The proposed deployment of Net Proceeds is based on internal estimates. External factors such as inflation, unforeseen delays in procurement, or changes in local conditions may result in cost overruns or alterations in planned expenditure. If the issue is not fully subscribed, projects may have to be scaled down, affecting intended outreach.

Mitigation:

We design projects with flexibility to adjust scope in line with available resources. Budgets include buffers for cost escalations, and quarterly financial reviews ensure early detection of variances. Transparent updates are shared with donors and SSE to maintain trust.

5. Programme Quality & Training Gaps

Our projects depend on effective training of educators and field teams. Inadequate training or deficiencies in curriculum delivery could dilute impact, reduce beneficiary confidence, or affect programme credibility. As menstrual health is a sensitive issue, even minor lapses can create resistance.

Mitigation:

We continuously refine training modules, engage qualified trainers, and collect feedback after every session. The team undergo capacity-building workshops and refresher trainings. Programme quality is reviewed through audits, feedback trackers, and supervisory visits.

6. Attrition of Key Personnel & Trustees

We rely on our Trustees and senior management for strategic direction, governance, and oversight. Their exit could disrupt continuity, delay decision-making, and temporarily weaken organizational leadership. As many of our donor relationships and government linkages are also nurtured by senior members, attrition at this level could impact partnerships and credibility.

Mitigation:

We are building a strong second line of leadership through succession planning, collaborative decision-making, and mentoring. Institutional processes—rather than individual-driven systems—ensure continuity. To date, we have not faced any disruption due to attrition of Trustees or senior management.

7. Challenges in Attracting/Retaining Professionals

Some of our field staff and subject experts work on a voluntary or low-remuneration basis. Recruiting and retaining skilled professionals in rural and tribal areas is challenging due to limited local availability, difficult terrain, and socio-cultural sensitivities. Failure to retain trained staff may increase costs and affect the quality of interventions.

Mitigation:

We offer competitive honorariums where possible, provide professional development opportunities, and create a supportive work environment. Local recruitment is prioritized to improve retention. We also maintain a pool of trained volunteers as a supplementary workforce to bridge gaps.

8. Fraud, Misreporting, or Misconduct

Like any other non-profit, we face risks of fraud, misreporting, or misconduct by employees, vendors, or outsiders. Such incidents could lead to diversion of funds, reputational damage, or legal action. As our work involves financial transactions, procurement, and community engagement, operational risks cannot be fully eliminated.

Mitigation:

We have robust internal controls, regular audits, and a whistleblower mechanism. Background verification is done during recruitment, and financial transactions are routed through transparent banking channels. While no such instance has occurred to date, we remain vigilant and take strict action if required.

9. Logistical Challenges in Remote Areas

Our projects often operate in tribal and rural districts with difficult terrain, poor infrastructure, and limited connectivity. Transporting materials such as vending machines, pads, and IEC kits may face delays, while schools in remote areas may be difficult to reach during monsoons or unrest. These challenges could affect timely implementation.

Mitigation:

We plan logistics well in advance, create buffer time for delivery schedules, and collaborate with local administration and community partners. Where feasible, we source materials locally to reduce transport delays. Our field teams are trained to adapt to ground realities.

10. Technology & Connectivity Risks

A significant component of our model involves IoT-enabled vending machines and centralized dashboards. Malfunction of machines, downtime in servers, or poor internet connectivity in rural areas can disrupt tracking, refilling, and data reporting. Such issues may reduce transparency and efficiency.

Mitigation:

Machines are procured with annual maintenance contracts, and backup manual distribution is maintained in case of machine failure. Our dashboards are designed with offline data entry features to ensure continuity. Field teams are trained to troubleshoot minor technical issues.

11. Data Security & Privacy Risks

Our projects depend on digital data management systems that store sensitive beneficiary and operational information. Any breach of data security, unauthorized access, or misuse of personal details may not only invite regulatory scrutiny but also damage trust with stakeholders.

Mitigation:

We use secure cloud storage (Google Drive with restricted access) and ensure that only authorized staff handle beneficiary data. Session photos are GPS-tagged but anonymized. Data protection protocols and periodic audits further reduce risks. No incident of data breach has occurred to date.

External Risk Factors

12. Community Resistance & Socio-Cultural Taboos

Menstrual health remains a deeply sensitive and stigmatized subject in many communities. Resistance may arise from parents, school authorities, or community elders who perceive our interventions as conflicting with cultural beliefs. In such situations, programme adoption may be slower, and girls may hesitate to participate openly.

Mitigation:

We design culturally sensitive awareness materials, involve local women as facilitators, and engage progressive teachers and community leaders to gradually build acceptance. Past experience shows that consistent dialogue and trust-building reduce resistance over time.

13. Reputational Risks & Negative Publicity

As a visible organization working on sensitive issues, Pinkishe Foundation may be subject to misinterpretation, misinformation, or negative publicity. Even isolated incidents—such as machine malfunction, hygiene concerns, or allegations of insensitivity—can attract media or social media attention, harming credibility and donor confidence.

Mitigation:

We maintain transparency in operations, proactively share success stories, and have a crisis communication plan in place. Regular monitoring ensures quick corrective action. To date, no major reputational incident has affected our work.

14. Local Political & Power Dynamics

In certain districts, local political leaders or power structures may attempt to influence programme implementation for personal or political gain. Such interference could delay permissions, distort beneficiary selection, or create friction within communities.

Mitigation:

We maintain neutrality and transparency in all interventions, engage with a broad spectrum of stakeholders, and ensure that project benefits are distributed equitably. Documented processes and district-level reporting help avoid favoritism.

15. Natural Disasters & Climate Vulnerabilities

The areas where we operate, including tribal and rural Chhattisgarh, are vulnerable to natural disasters such as floods, cyclones, and droughts. Such events could halt operations, damage infrastructure like vending machines, or make schools inaccessible, delaying project delivery.

Mitigation:

We build buffer time into project schedules, maintain insurance for high-value assets, and design contingency plans for rescheduling. In past instances of floods, we temporarily suspended sessions, prioritized safety, and resumed once conditions stabilized.

16. Pandemics & Public Health Emergencies

Public health crises like COVID-19 can result in school closures, restrictions on gatherings, and diversion of donor funding, all of which can significantly disrupt project activities. Such emergencies can also reduce beneficiary participation due to fear or safety concerns.

Mitigation:

We have developed pandemic response protocols, including remote engagement and virtual training methods. Flexibility in project design ensures that resources are redirected where needed. During COVID-19, we maintained community contact through helplines and resumed full-scale activities post-restrictions.

17. Health & Safety Risks for Field Staff

Staff and volunteers working in rural areas may face risks such as harassment, intimidation, or lack of access to medical care. Exposure to local diseases, poor sanitation, or unsafe travel conditions can affect their safety and morale.

Mitigation:

We provide orientation and safety guidelines to all field teams, establish linkages with local medical facilities, and maintain first aid kits. A clear reporting mechanism for any harassment or safety incident is in place, and community trust-building reduces such risks.

Risks related to ZCZP Instruments

18. Tenure/Termination

The listing of Zero Coupon Zero Principal Instruments of a Not for Profit Organization on the Social Stock Exchange shall terminate in the following events: (a) The object for which the funds were raised has been achieved and a certificate to this effect is submitted to the Social Stock Exchange; or (b) The tenure to achieve the object for which the funds were raised as provided in the fund raising document has expired.”

Accordingly, the tenure of the ZCZP Instruments issued by the Foundation will be the date on which the Objects of the Issue have been met or 12 months from the date of listing.

Mitigation:

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

19. Repayment

No amount is repayable on expiry of such tenure of the ZCZP Instruments.

ZCZP Instruments are instruments which by their nature do not carry any interest and no amount is repayable to investors even at the expiry of the tenure of the instruments. Potential investors should be aware that even at maturity, the principal amount on investments in ZCZP Instruments are not repayable.

Mitigation:

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

20. There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the Stock Exchange issued by non- profit organizations are not tradable.

There is no secondary market for ZCZP Instruments as ZCZP Instruments listed on the Stock Exchange issued by non-profit organizations are not tradable. Accordingly, an investor will not be able to trade such ZCZP Instruments or redeem their investments in such instruments issued by our Foundation.

Mitigation:

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

SECTION III – INTRODUCTION

GENERAL INFORMATION

Our Trust is registered on May 1, 2017, as a Trust registered, on May, 1st, 2017, under the Indian Trusts Act, 1882, pursuant to registration of Trust Deed, at New Delhi with Tehsil Shalimar Bagh having registration no. 504/201718 in Book No. 4 Vol No 1159 on Page 40 to 54 Sub Registrar VI-A New Delhi and having registered office 312, R.G. Complex, PLOT No-8, MLU Sector - 5, Dwarka, New Delhi, Pin- 110078. For more information about our Trust, please refer “*History and Main Objects*” on page 60 of this Draft Fund Raising Document.

For details of the business of our Trust, see “*Our Business*” beginning on page 44 of this Draft Fund Raising Document.

Registration:

Registered No. : 504/2017-18 in Book No. 4 Vol No 1159 on Page 40 to 54 Sub Registrar VI-A New Delhi

Validity of Registration: Permanent

Permanent Account Number: AADTP3680Q

Registered Office:

Pinkishe Foundation

312, R.G. Complex, PLOT No-8, MLU Sector - 5,
Dwarka, New Delhi, PIN- 110078

Tel: +91-120-6121780

Website: <https://www.pinkishe.org/>

Email: chair@pinkishe.org

For further details regarding changes to our Registered Office, see “*History and Main Objects*” on page 60 of this Draft Fund Raising Document.

Registering Authority – Sub Registrar at New Delhi with Tehsil Shalimar Bagh

Trust Secretary:

Shalini Gupta
A-204, Neel Padam Kunj
Sector 1 Vaishali,
Ghaziabad, UP, 201010
Tel.: +98710 25002
Email: shalini@pinkishe.org

Trust Compliance Officer:

Vandana Gupta
1009, Sem-B, Shipra Srishti Society,
Ahinsa Khand-, Indirapuram,
Ghaziabad, UP, 201014
Tel.: +7042100425
Email: vandana@pinkishe.org

Chief Financial Officer:

Vandana Gupta
1009, Sem-B, Shipra Srishti Society,

Ahinsa Khand-, Indirapuram, Ghaziabad,
UP, 201014
Tel.: +7042100425
Email: vandana@pinkishe.org

Registrar to the Issue



KFin Technologies Ltd

Address: Selenium Tower B, Plot No. 31 and 32, Financial
District, Nanakramguda, Serilingampally Hyderabad-500
032, Telangana, India.
Telephone Number: +91 40 6716 2222
Website: www.kfintech.com
Email : pinkishe. zczp@kfintech.com
Customer Support E-mail: einward.ris@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: M. Murali Krishna
SEBI Registration No.: INR000000221
Corporate Identity Number (CIN): L72400TG2017PLC117649

KFin Technologies Ltd, has by its letter dated December 27, 2023, given its consent for its appointment as Registrar to the Issue and for its name to be included in this Draft Fund Raising Document, the Fund Raising Document, and in all the subsequent periodical communications sent to the holders of the ZCZP Instruments issued pursuant to the Issue.

Investors may contact the Registrar to the Issue or our Trust Secretary and Compliance Officer in case of any preIssue 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.

Impact Assessor (s) to the Issue



Esgpro Consultancy India LLP

Address: CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi-110003, India
Website: <https://www.esgproindia.org/>
Impact Assessor: Rakesh Tayal

Esgpro Consultancy India LLP, has by its letter dated August 24, 2024, given its consent for its appointment as the Social Impact Assessor to the Issue and for its name to be included in this Draft Fund Raising Document, the Fund Raising Document, and in all the subsequent periodical communications sent to the holders of the ZCZP Instruments issued pursuant to the Issue.

Any inquiries or concerns regarding the social impact assessment of the Issue may be addressed to the Social Impact Assessor, providing full details such as name, Application Form number, address of the Applicant, and the specific concern related to the social impact.

Escrow Collection Bank

As specified in the Fund Raising Document.

Statutory Auditors**M/s. Chandni Taneja & Company**

Address: A-14, Krishna Apra D mall, Shakti Khand-2,

Indirapuram, Ghaziabad, UP-201014

Tel: 9015582904

Email: chandnitanejaandcompany@gmail.com

Contact Person: Chandni Taneja

Firm Registration Number: 032222C

M/s. Chandni Taneja & Company, Chartered Accountants, have been the statutory auditors of our Trust since February 1, 2024.

Advisors to the Issue

ESGPRO Consultancy India LLP

C-17 B, Basement, Kalkaji, New Delhi-110019

India

Tel: +91 9810030521

Email: ykgupta64@yahoo.co.in

Contact Person: Yogesh Kumar Gupta

Stock Exchanges

The ZCZP Instruments offered through this Draft Fund Raising Document and Fund Raising Document are proposed to be listed on NSE Social Stock Exchange. Our Trust has received 'in-principle' approvals from NSE vide their letter bearing number [●] dated [●].

Operations

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

Underwriting

The Issue is not underwritten.

Arrangers to the Issue

There are no arrangers to the Issue.

Guarantor to the Issue

There are no guarantors to the Issue.

Minimum subscription

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

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

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

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

The raised funds shall be used for extending the supports to those hailing from marginalized communities, who face challenges in accessing proper menstrual health and hygiene knowledge and resources. These challenges often result in the inability to establish healthy menstrual habits, consequently impacting their overall quality of life and dignity. These girls are inadvertently caught in the throes of period poverty, which we aim to address and alleviate. If case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of girls will get reduced on a pro rata basis.

Lock in ZCZP

The ZCZP shall not be available for trading and shall be locked in till maturity

Utilisation of Issue proceeds

For details on utilisation of Issue proceeds see, “*Objects of the Issue*” beginning on page 17 of this Draft Fund Raising Document.

Issue Programme*

ISSUE OPENS ON	As specified in the Fund Raising Document
ISSUE CLOSSES ON	As specified in the Fund Raising Document
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Board of Trustees approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustees 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 Trustees of our Trust and receipt of relevant approvals. In the event of an early closure or extension of the Issue, our Trust may issue notice of 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 the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for applications placed on the Issue Closing Date will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Issue Closing Date. For further details, please see “Issue Related Information” on page 101 of this Draft Fund Raising Document.*

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

For details in relation to the Basis of Allotment, please see “Issue Related Information” on page 101 of this Draft Fund-Raising Document.

DONATIONS

Our Foundation being, a charitable trust registered under the Indian Trusts Act, 1882, the Donations received and the no. of contributors in the past 3 immediately preceding 3 financial years is as set forth below:

S. No.	Financial Year	Total No. of Donors	Total amount
1	2024-25	302	3,20,06,857.00
2	2023-24	309	1,38,40,575.00
3	2022-23	288	1,01,47,992.00

OBJECTS OF THE ISSUE

Issue Proceeds

Our Foundation has filed this Draft Fund-Raising Document for a public issue of zero coupon zero principal instruments of face value of ₹1 each aggregating up to ₹ 2.2 crore. 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, NSE Norms, as applicable. Our Trust proposes to utilize the proceeds raised through the Issue, after deducting the Issue-related expenses to the extent payable by our Trust (“Net Proceeds”) towards funding the objects listed under this section.

The public issuance of Zero Coupon Zero Principal Instruments by a registered Not for Profit Organization in accordance with these regulations shall be deemed to be in compliance with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

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

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

S. No.	Particulars of the Issue	Estimated amount (in ₹ crore)
1.	Gross Proceeds of the Issue	Upto 2.2
2.	Less: Issue related expenses*	[●]
3.	Net Proceeds*	[●]

** To be finalized and updated, prior to filing of the Fund Raising Document.*

Requirement of Funds and Utilization of Net Proceeds

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

S. No.	Objects of the Issue	Percentage of amount proposed to be financed from Net Proceeds
1.	Menstrual Hygiene Infrastructure and Awareness Project in Rural Chhattisgarh	100.00%

(hereinafter referred to as “**Objects**”)

The main objects of the Trust Deed of our Trust permit our Trust to undertake its existing activities as well as the activities for which the funds are being raised through the Issue.

Purpose for which there is a requirement of funds, project details and target segment:

- ***The Purpose***

The object of this Issue is to scale up Pinkishe Foundation’s ongoing initiative - Nari Samman. Implemented in partnership with Indus Towers and Grant Thornton, Nari Samman was conceptualized to address menstrual health challenges in government schools and their surrounding communities in a holistic manner. The program integrates access to products, installation of infrastructure, technology-driven monitoring, and behavioral change interventions to ensure that adolescent girls and women can manage menstruation with dignity and confidence.

The program is currently being implemented across 210 schools and 210 communities in 5 Aspirational Districts of Uttarakhand, Chhattisgarh, and Telangana. It is reaching more than 65,000 adolescent girls and 40,000 women, while also training 200+ teachers and frontline health workers (ASHAs). Interventions include IoT-enabled sanitary pad vending machines, structured awareness sessions, peer leaders (Sakhis), community mobilization, nodal teacher training, and recognition of SAMARTH Schools.

Being an ongoing program of significant scale, Nari Samman continues to generate learnings and evidence in real time. These insights have enabled Pinkishe to continuously refine the model - strengthening its efficiency, responsiveness, and sustainability. This Issue seeks to leverage these tested systems and experiences to replicate and expand Nari Samman into more regions across India, ensuring wider impact while building on a foundation that is already functional and effective.

Components of Nari Samman project:

o Awareness and Training:

Structured menstrual health sessions are conducted in schools for adolescent girls, using flipbooks and teaching models suited for their age. Parallel sessions with teachers ensure that knowledge is reinforced both at school and home, creating an enabling environment.



o IoT-Enabled Sanitary Pad Vending Machines

Each school is provided with stainless steel, IoT-enabled vending machines that ensure easy and dignified access to sanitary pads. These machines are linked to a central dashboard for real-time monitoring of stock levels and refill alerts.



o PadBank Cupboards for Storage

Dedicated PadBank cupboards are installed in schools to securely store and manage pad supplies. This system ensures availability of products at all times and allows nodal teachers and peer leaders to manage distribution efficiently.



o Hygienic Disposal Facilities

Sanitary pad dustbins are installed to promote safe and responsible disposal of used pads. This addresses a critical hygiene gap in schools and encourages environmentally safe practices. In addition, pad packets are distributed to cover school vacation periods, ensuring uninterrupted access for girls when schools are closed.



o **IoT Dashboard:**

A centralized IoT dashboard has been developed to link all vending machines. This enables real-time monitoring of stock levels, usage, and refill alerts. It ensures efficiency, transparency, and accountability, making the program future-ready and scalable.



o **Community Engagement:**

The program extends beyond schools into communities by mobilizing mothers, women's groups, and ASHAs. This spreads awareness within households, helps normalize menstruation, and ensures collective ownership.



o **Peer Leaders - Sakhis:**

Two adolescent girls in each school are trained as **Sakhis (Student Advocates for Knowledge, Health & Inclusion)**. They serve as peer champions, guiding classmates, encouraging open dialogue, and fostering peer-to-peer support.



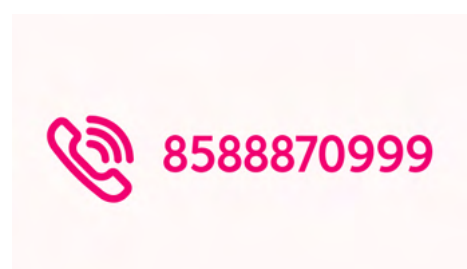
o **Nodal Teachers**

Each school designates a **Nodal Teacher** trained to oversee the program's implementation within the school. They serve as the institutional anchor - supporting peer leaders, managing machine-related concerns, ensuring sessions are reinforced, and acting as the bridge between Pinkishe, the school, and the community.



o **Multilingual Helpline**

A dedicated helpline provides adolescent girls and women with reliable, confidential support in multiple languages - ensuring access to accurate information even outside of sessions.



o **SAMARTH School Certificates**

Schools associated with this project that actively encourage menstrual health are recognized with **SAMARTH School Certificates**. SAMARTH stands for **Schools Advancing Menstrual Awareness, Rights, and Total Hygiene**. This recognition motivates schools to create supportive environments and sustains positive behavioral change.



- o **Partnerships with SHGs**

Local **Self-Help Groups (SHGs)** are engaged in pad production and supply, combining menstrual health access with women's economic empowerment. This model strengthens local ownership and sustainability.

- o **Sustainability**

By embedding menstrual health into schools through **teachers, peer leaders, nodal teachers, and ASHAs**, and linking pad supply to **SHGs**, Nari Samman ensures that its impact continues long after project cycles end.

- **Rationale of the Project:**

Despite the progress made through the ongoing **Nari Samman program in 2 districts**, menstrual health challenges in remaining rural and tribal Chhattisgarh remain deeply entrenched. Nari Samman, implemented by Pinkishe Foundation in partnership with Indus Towers, has already demonstrated that structured interventions combining awareness, access, and infrastructure can significantly improve the lives of adolescent girls and women. However, the scale of the problem is far greater than the current reach of the program.

In rural and tribal Chhattisgarh, menstruation remains one of the most neglected aspects of adolescent girls' health. For many, it is not just a biological event but a monthly ordeal shaped by stigma, isolation, and misinformation.

Across districts like Bastar, Balrampur, Surguja, and Jashpur, girls are still forced into exile during periods. Nearly 36.4% of adolescent girls are sent to Kurma Ghar or MC Houses - unsafe makeshift shelters where they stay alone without proper sanitation or protection. Around 94.6% face restrictions from religious activities; 78% are not allowed to touch stored food. These practices strip girls of dignity, instill shame, and create psychological stress.

Menstrual hygiene practices remain deeply inadequate. In Bastar, only 48.3% use sanitary pads, while others rely on old cloth (23.4%), leaves (3.8%) and cotton (5.3%). Over 63% still follow unhygienic cleaning methods, and 52% dispose of used materials by dumping them into forests, practices that expose girls to infections and long-term reproductive health risks.

Knowledge about menstruation remains worryingly poor. A study by AIIMS Raipur found that only 2.29% of girls could identify signs of puberty, and 91% did not know what causes menstruation. The majority (around 76%) rely solely on their mothers for information, while schools and health workers play a limited role.

These challenges are tightly linked to Chhattisgarh's broader reproductive health issues: high fertility (TFR 2.7), early marriage (mean age 20 years), unmet contraceptive need (26.4%), and elevated maternal and child mortality. Together, these factors create a fragile environment where girls face recurring school absenteeism, leading many to drop out and fall into early marriage and poverty cycles.

Menstrual health in Chhattisgarh is not only about hygiene, it reflects a larger crisis around education, gender inequality, and access to healthcare. Without breaking this silence and addressing these interconnected issues, thousands of girls will continue to suffer needlessly every month. This is the lived context that underlines the need for focused and sustained intervention.

References:

- AIIMS Raipur (2023), *Health and hygiene in pubertal girls of Chhattisgarh: Knowledge, attitude, and practices*, [IJCAP Journal Link](#)

- *National Institute of Health & Family Welfare (2014), State Brief: Chhattisgarh, [Article Link](#)*
- *101Reporters, A lonely period: Chhattisgarh's tribal villages still isolate menstruating women, [Read here](#)*
- *OneIndia, Chhattisgarh: This village women are banished during menstruation, [Read here](#)*

- ***Our Experience in the Region***

Pinkishe Foundation is not entering Chhattisgarh as an outsider. Through our **ongoing Nari Samman program**, we have already implemented large-scale menstrual health interventions in Narayanpur and Sakti districts, these areas that reflect the same cultural and logistical challenges faced in other districts of Chhattisgarh.

Under Nari Samman, we have:

- Installed **IoT-enabled sanitary pad vending machines** in government schools, ensuring steady and dignified access to menstrual products.
- Conducted **awareness sessions with both schoolgirls and community women**, creating safe spaces for conversation and breaking silences around menstruation.
- Worked in **close coordination with district authorities**, with project progress regularly shared through structured reports and reviews.
- Built **trust and rapport with local communities**, securing the support of teachers, principals, and parents - critical for long-term sustainability.

This has resulted in a strong foundation of **ground staff, community mobilizers, and institutional partnerships** at the district level. These established systems will directly support the expansion into more districts of Chhattisgarh.

Because of this ongoing success, the proposed project is **not a fresh experiment**. It is a **scaling-up of the Nari Samman program** - a tested, trusted, and refined model that has already demonstrated its effectiveness in Chhattisgarh. This ensures that the Net Proceeds raised will be deployed efficiently and with high, measurable impact.

- ***Objectives:***

- 1. Ensure safe and reliable access to menstrual products in rural schools**

Every adolescent girl in the project schools will have uninterrupted access to sanitary pads and safe disposal options.

- 1.1. Installation of IoT-enabled pad vending machines, linked to a centralized monitoring dashboard.
- 1.2. Year-long supply and refilling of pads, exploring procurement from local Self-Help Groups (SHGs) where feasible and quality-assured.
- 1.3. Placement of dustbins in schools for safe and dignified disposal.
- 1.4. Provision of storage cupboards for organized stock management.
- 1.5. Display of disposal posters in schools to encourage safe and responsible practices.

- 2. Strengthen menstrual health and hygiene awareness and knowledge among girls**

Awareness sessions will ensure that girls and women have accurate knowledge to manage menstruation confidently and safely.

- 2.1. Interactive sessions with adolescent girls on menstrual biology, hygiene practices, and product usage.
- 2.2. Guidance on period tracking and building self-confidence in managing menstruation.
- 2.3. Distribution of culturally relevant IEC materials to reinforce messages beyond the sessions.

3. Build a supportive environment around girls

The project will engage boys, and parents (mothers) to reduce stigma and make schools safe spaces for menstrual health.

- 3.1. MHHM session with women from the communities around the targeted schools
- 3.2. Orientation sessions for boys to normalize menstruation and build respect for peers.

4. Promote peer leadership and recognition in schools

Peer-to-peer learning and recognition will ensure that girls feel supported within their own school environments.

- 4.1. Selection and training of two student leaders known as “Sakhis” (Student Advocates for Knowledge, Health & Inclusion) per school as peer mentors and menstrual health champions.
- 4.2. Capacity-building of designated teachers to supervise, support Sakhis, and ensure sustainability.
- 4.3. Certification of schools actively participating in menstrual health initiatives as “SAMARTH Schools” (Sanitation and Menstrual Awareness with Respect, Training & Hygiene), recognizing their leadership in promoting dignity and awareness.

5. Create simple support systems beyond the classroom

Beyond school walls, support structures will be strengthened to ensure no girl is left behind.

- 5.1. A dedicated helpline number for girls and women to access guidance or raise concerns.

• Scope of Work (Key Activities)

The project will be implemented through a phased and integrated approach, combining infrastructure, awareness, capacity-building, and community engagement to create lasting menstrual health solutions for adolescent girls in rural and tribal schools of Chhattisgarh.

Task 1: Project Initiation, Approvals and Preparations

Activities:

- Project launch.
- Obtain necessary permissions and approvals from education departments and district administrations.
- Recruit and train field teams and technical personnel for implementation and monitoring.
- Select vendors for supply of IoT vending machines, sanitary pads, IEC materials, dustbins, and storage cupboards.

Timeline: Month 1

Deliverables:

- Contract executed and permissions secured.
- Trained field and technical team in place.
- Vendor agreements finalized.

Task 2: School Selection and Baseline Assessment

Activities:

- Identify and finalize target 100 rural and tribal schools in consultation with local authorities and community stakeholders.
- Conduct baseline assessment to map current menstrual health practices, existing infrastructure, and school readiness.

Timeline: Month 2

Deliverables:

- Final list of beneficiary schools.
- Baseline assessment report.

Task 3: Infrastructure Installation (Including IoT System Setup)

Activities:

- Procure IoT-enabled sanitary pad vending machines with integrated sensors and data capture units.
- Install vending machines at each school and link them to a centralized monitoring dashboard.
- Install menstrual waste disposal bins.
- Install secure storage cupboards for pad stock management.

Timeline: Months 2-4

Deliverables:

- Fully functional vending machines installed and integrated with the central dashboard.
- Dustbins and storage cupboards operational.

Task 4: IoT Centralized Dashboard Development and Integration

Activities:

- Develop and configure the centralized digital dashboard to track:
 - Real-time stock levels of sanitary pads.
 - Machine functionality and technical issues.
 - Usage analytics and refill schedules.
- Provide training to the project management team on dashboard operations and data interpretation.
- Ensure secure cloud-based access for ongoing remote monitoring.

Timeline: Months 2-4 (alongside machine installation)

Task 5: Supply Chain Management and Maintenance

Activities:

- Establish year-long supply chain arrangements for uninterrupted sanitary pad procurement.
- Explore pad sourcing from local Self-Help Groups (SHGs) where feasible and quality-assured.
- Utilize dashboard data to monitor stock depletion and trigger automated refill alerts.
- Conduct periodic servicing and preventive maintenance for all machines.

Timeline: Month 3 onwards (continuous)

Deliverables:

- Inventory replenishment reports.
- Maintenance and servicing logs.

Task 6: Menstrual Health Awareness Sessions for Adolescent Girls

Activities:

- Deliver interactive awareness sessions covering:
 - Menstrual biology and cycle understanding.
 - Safe hygiene practices.
 - Usage of different menstrual products.
 - Period tracking techniques.
- Use culturally appropriate teaching tools for better retention.

Timeline: Months 3-6

Deliverables:

- Completion of awareness sessions for all eligible girls.
- Post-session assessments using feedback form and observer form and session videos.
- Awareness sessions completed; post-session assessments; vacation pad packet distribution completed

Task 7: Menstrual Health Awareness Sessions for Community Women

Activities:

- Deliver structured awareness sessions for 5,000 women in the 100 communities surrounding the project schools.
- Cover topics such as menstrual hygiene practices, product usage, disposal, myths and misconceptions.
- Distribute pad packets to women after each session as starter support.

Timeline: Months 3-8 (rolling implementation).

Deliverables:

- Sessions conducted across all 100 communities.
- Attendance and participation records.
- Distribution records of pad packets to 5,000 women.

Task 8: Orientation for Boys

Activities:

- Conduct sensitization sessions for boys to promote respectful, stigma-free attitudes.

Timeline: Months 4-7

Deliverables:

- Orientation sessions completed.
- Attendance and participation records maintained.

Task 9: Sakhi and Nodal Teacher Training

Activities:

- Select two girl peer leaders (Sakhis) and one designated nodal teacher per school.
- Conduct capacity-building sessions covering peer support roles, hygiene management, machine reporting protocols, and basic troubleshooting (including dashboard alerts).
- Recognize schools with a SAMARTH School Certificate for active participation.

Timeline: Months 4-7

Deliverables:

- Certified trained Sakhis and teachers in each school.
- Active in-school support system established.
- SAMARTH certification awarded to schools.

Task 10: Helpline Support

Activities:

- Initiate and operate a dedicated **helpline number** for school girls.

Timeline: Months 4–8

Deliverables:

- Helpline operational and accessed by beneficiaries.

Task 11: Ongoing Supply Chain Management and Operations

Activities:

- Monitor machine data via the centralized dashboard for pad consumption and functionality.
- Schedule and execute timely pad refills and routine maintenance.
- Conduct regular field visits for monitoring and quality checks.
- Hold monthly review meetings to ensure smooth implementation.

Timeline: Month 3 onwards (continuous)

Deliverables:

- Regular refill logs and maintenance reports.
- Monthly review meeting reports.

Task 12: Monitoring, Reporting, and Evaluation

Activities:

- Utilize centralized dashboard for continuous remote monitoring of machine performance, pad consumption, and stock status.
- Conduct physical field visits for quality verification and troubleshooting.
- Prepare periodic monitoring reports and quarterly progress updates.
- Conduct end-line evaluation to assess behavioral and outcome-level changes.

Timeline: Month 3 onwards (continuous); end-line by Month 12

Deliverables:

- Real-time dashboard monitoring reports.
- Field audit reports.
- Final impact assessment report.

Total Project Duration: 12 Months

- ***Theory of Change***

Stage 1: Planning & Mobilization

- **Inputs:** Project launch, permissions from education authorities, recruitment & training of field teams, vendor selection (machines, pads, cupboards, dustbins, IEC).
- **Outputs:** Approvals secured, teams mobilized, vendors finalized.
- **Outcomes:** Smooth groundwork, readiness for rollout, alignment with district stakeholders.
- **Impact:** Foundation laid for scaling menstrual health interventions.

Stage 2: School & Community Baseline

- **Inputs:** Identification of 100 schools & 100 communities, baseline survey on practices, infrastructure, and readiness.
- **Outputs:** Finalized school/community list, baseline assessment report.
- **Outcomes:** Data-driven planning and customized design of interventions.
- **Impact:** Accountability and stronger participation from schools and communities.

Stage 3: Infrastructure Installation

- **Inputs:** Procurement & installation of:
 - IoT pad vending machines (100)
 - Dustbins in each school for safe disposal (100)
 - Cupboards in each school to store pad stock for refills (100)
 - Disposal posters and instructions
 - Integration with dashboard
- **Outputs:** All 100 schools fully equipped with menstrual health infrastructure.
- **Outcomes:** Girls gain **reliable access** to pads, safe storage, and safe disposal.

- **Impact:** Dignified, sustainable infrastructure institutionalized in schools.

Stage 4: Supply Chain & Dashboard Setup

- **Inputs:** Configure centralized monitoring dashboard, train staff & nodal teachers in refills and dashboard use.
- **Outputs:** Dashboard functional, pad refilling system operational, nodal teachers trained.
- **Outcomes:** Timely refills, reduced downtime, increased school-level accountability.
- **Impact:** Transparent, tech-enabled, community-supported system ensuring continuity.

Stage 5: Education & Awareness

- **Inputs:**
 - 20,000 girls educated through structured menstrual health sessions
 - 5000 community women educated in parallel sessions
 - Vacation pad packets for girls
 - Pad packets for women after community sessions
- **Outputs:** Participants receive accurate knowledge, skills, and products.
- **Outcomes:** Improved menstrual hygiene practices, reduced stigma and misinformation, women & girls feel confident and supported.
- **Impact:** Intergenerational shift in menstrual health awareness and practice.

Stage 6: Boys' Sensitization

- **Inputs:** Workshops with boys in 100 schools.
- **Outputs:** Boys sensitized and engaged.
- **Outcomes:** Supportive, stigma-free environment for girls.
- **Impact:** Girls continue education without barriers of shame, bullying, or judgment.

Stage 7: Peer Leadership & Teacher Engagement

- **Inputs:**
 - Selection and training of **Sakhis (peer leaders)**
 - Orientation & role assignment of **nodal teachers**
 - Recognition through **SAMARTH School Certificates**
- **Outputs:** Peer leaders and nodal teachers active in each school; recognition badges awarded.
- **Outcomes:** Peer-led + teacher-supported system ensures continuous guidance and sustainability.
- **Impact:** Schools institutionalize menstrual health leadership and take pride in ownership.

Stage 8: Helpline & Continuous Support

- **Inputs:** Launch helpline with trained staff.
- **Outputs:** Operational helpline, documented queries.
- **Outcomes:** Increased access to reliable menstrual health information.
- **Impact:** Trusted, stigma-free system supporting adolescent health.

Stage 9: Operations & Maintenance

- **Inputs:** Regular pad refills, preventive machine maintenance, cupboard stock checks, dashboard monitoring, field visits, monthly review meetings.
- **Outputs:** Uninterrupted infrastructure function, continuous supply.
- **Outcomes:** Reliable and trusted service delivery.
- **Impact:** Long-term sustainability of menstrual health infrastructure.

Stage 10: Endline & Closure

- **Inputs:** Endline survey, impact evaluation, dissemination workshop.
- **Outputs:** Comprehensive impact report & closure documentation.
- **Outcomes:** Insights for scaling and replication.
- **Impact:** Proven, replicable model for menstrual health interventions nationally.

- ***Logical Framework of the Project***

The menstrual health intervention in rural Chhattisgarh is a strategic and context-sensitive initiative designed to empower adolescent girls with the tools, knowledge, and ecosystem needed to manage menstruation with dignity. By integrating technology-driven infrastructure, grassroots awareness campaigns, and community engagement, the project aims to address both the practical and social challenges surrounding menstrual hygiene in underserved regions.

At the core of this Logical Framework lies a cause-and-effect chain that links structured inputs and actions to measurable outcomes and transformative impact. From installing IoT-based pad vending machines in schools to building community-led support systems, each element of the project is geared toward dismantling period stigma, improving hygiene, and reinforcing education continuity for girls. The initiative will not only deliver tangible outputs—like functional infrastructure and trained support networks—but also catalyze long-lasting behavioural change and social acceptance around menstruation.

Beyond the immediate intervention window, the project envisions an embedded, tech-enabled, and community-owned ecosystem that sustains menstrual health awareness and access. The logical framework offers a clear path from action to impact, and builds a replicable model for menstrual equity in rural India.

1. Baseline

The menstrual health situation in Chhattisgarh reflects deep challenges across awareness, access, infrastructure, and social norms. National and state-level data highlights low usage of sanitary products, poor hygiene practices, and widespread stigma.

Findings from Pinkishe Foundation’s **baseline surveys conducted in Narayanpur and Sakti districts (2024-25)** further illustrate the lived realities faced by adolescent girls in rural and tribal communities:

- **Infrastructure gaps:** Many schools lacked menstrual-friendly toilets (broken doors, no water supply, absence of dustbins). Vending machines and incinerators installed under government programs were largely non-functional due to lack of maintenance.
- **Absenteeism:** A significant number of girls missed school, especially during the second and third day of menstruation, due to pain, fear of staining, and lack of private, hygienic facilities.
- **Knowledge gaps:** Most girls had little or no understanding of menstruation before their first period. Information was usually obtained from mothers or sisters, often unscientific and limited.
- **Affordability & access:** Although commercial sanitary pads were available in local shops, affordability remained a major barrier. Free pads distributed through schools and ASHA workers were irregular, and quality was often poor.
- **Hygiene & disposal:** Girls reported rashes, infections, and discomfort linked to prolonged pad usage or unhygienic alternatives. Disposal facilities were almost absent in schools, leading to unsafe practices such as open burning or flushing pads.
- **Social taboos:** Cultural restrictions remained strong—girls were often barred from entering kitchens, religious spaces, or participating in community activities during menstruation. Discussions with boys or male family members about periods were rare and stigmatized.
- **Community insights:** Despite barriers, FGDs revealed that girls are eager to learn, teachers and SHGs are supportive, and families are beginning to show openness to structured awareness initiatives.

These insights confirm the urgent need for a **holistic intervention** that combines infrastructure, awareness, capacity-building, and community support to break the cycle of stigma and ensure dignified menstrual health management.

2. Project Activities / Inputs

The project will be driven through five strategic pillars of action that combine infrastructure, technology, education, leadership, and support systems. Together, these inputs ensure that menstruation is addressed not just as a hygiene need, but as a matter of dignity, confidence, and equity for adolescent girls.

Strategic Pillar	Activities / Inputs	Key Performance Indicators (KPIs)
Infrastructure for Access & Dignity	Install IoT-enabled pad vending machines in target schools	100 rural schools equipped with machines, bins, cupboards, and posters by Month 3
	Provide dustbins, cupboards, and disposal posters in schools	
Technology & Supply Chain for Continuity	Develop centralized dashboard to track stock, usage, and maintenance	Dashboard operational by Month 4

	Establish pad supply chain; explore SHG-based procurement	Zero stock-out incidents recorded during project cycle
Education & Awareness for Behaviour Change	Conduct interactive sessions for adolescent girls on menstrual hygiene, biology, and product use	100 school sessions completed
	Conduct MHHM session for community women	100 community sessions completed and a total of 5000 women educated on MHHM.
	Orientations for boys	Minimum 65% of participants show improved knowledge in endline survey
Peer Leadership & Institutional Recognition	Train Sakhis (peer leaders) and nodal teachers in every school	Two Sakhis and one nodal teacher trained per school
	Recognize active schools with School Certificates	100 schools awarded SAMARTH School status
Support Systems & Community Mobilization	Launch helpline for girls	Helpline active by Month 4 with regular call logs
	Monthly monitoring and review meetings	Monthly review reports submitted to district authorities

3. Outputs (Immediate Results)

Output Area	Immediate Results	Key Performance Indicators (KPIs)
Infrastructure Established	Schools equipped with vending machines, disposal bins, cupboards, and disposal posters	100% of project schools have fully functional infrastructure installed by Month 3
Technology & Supply Chain Functional	Centralized dashboard operational; continuous pad refilling and machine maintenance system in place	Dashboard generating real-time usage and stock data by Month 4
		Minimum 85% machine uptime maintained
Awareness & Education Delivered	Adolescent girls, women and boys reached through sessions and orientations	100% of the targeted awareness sessions conducted
		Minimum 70% of participants show improvement in knowledge from post feedback and endline survey
Peer Leadership Activated	Sakhis and teachers trained; schools certified as SAMARTH Schools	Two Sakhis and one teacher trained per school
		100% of schools awarded SAMARTH School Certificates
Support Systems Operational	Helpline launched; ASHA, Anganwadi, and Mitani workers actively helping in mobilizing girls	Helpline functional by Month 4 with call/issue logs maintained

	and women	All the target number of women mobilized through the help of community workers
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4. Outcomes (Medium-Term Effects)

The project aims to create measurable changes in behaviour, school environments, and community support systems within 12 months.

Outcome Area	Medium-Term Effects	Key Performance Indicators (KPIs)
Improved Menstrual Product Access	Adolescent girls in project schools regularly access pads through vending machines and maintain hygienic disposal practices	At least 70% of girls report consistent access to pads in schools
		At least 80% of girls use designated disposal facilities
Enhanced Hygiene Practices	Girls and women adopt safe and healthy menstrual hygiene behaviours (timely changing, proper cleaning, safe disposal)	70% of girls and women demonstrate improved hygiene practices in endline survey compared to baseline
Reduced Stigma and Taboos	Boys display more open and supportive attitudes towards menstruation	60% reduction in reported stigma-related restrictions at school/home (baseline vs endline survey)
Strengthened School Support Systems	Peer leaders (Sakhis) and trained teachers provide ongoing menstrual health guidance and monitoring	Two active Sakhis and one trained teacher functioning in each school by Month 7
		Monthly activity/mentorship logs maintained
Improved Education Continuity	Girls experience fewer disruptions in school attendance due to menstruation	50% reduction in reported school absenteeism during menstruation (baseline vs endline)

5. Impact (Long-Term Change)

The project envisions lasting improvements in adolescent girls' health, education, and dignity, with ripple effects across families and communities.

Impact Area	Long-Term Change
Dignified Menstrual Health Ecosystem	Schools normalize menstruation as a natural biological process, free from shame and stigma
Improved Adolescent Health	Reduced incidence of infections and health risks from unsafe menstrual practices
Education Continuity & Retention	Fewer school dropouts linked to menstruation; improved attendance and learning outcomes for adolescent girls

Scalable, Replicable Model	Project serves as a blueprint for expansion across other districts and integration into government/CSR programs
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6. Means of Verification

The project will adopt a robust monitoring and verification framework using both digital tools and field-based assessments.

Verification Tool / Method	What it will Measure	Frequency / Responsibility
Baseline & Endline Surveys	Changes in knowledge, attitudes, hygiene practices, absenteeism rates	Baseline (Month 1-2), Endline (Month 12); Led by M&E team
Centralized IoT Dashboard	Real-time pad usage, machine functionality, refill alerts, stock data	Continuous (24/7); Monitored by project team
Session Attendance Sheets & Feedback Forms	Number of beneficiaries reached; changes in knowledge/confidence levels	Collected after every session; Facilitators responsible
GPS-tagged Photos & Field Visit Reports	Proof of installations, awareness sessions, community mobilization events	Ongoing; Submitted on a time to time basis by field staff
Helpline Call Logs	Number and type of queries/issues raised by girls/women	Monthly analysis; Helpline coordinator responsible
Monthly Progress Reports & Review Meetings	Consolidated data on infrastructure, sessions, supply chain, and mobilization	Monthly; Compiled by field coordinators, reviewed by project lead
Independent Audit / Assessment	Validation of outputs, outcomes, and financial transparency	Endline audit (Month 12); Conducted by external agency

7. Assumptions

Key external conditions that must hold true for the project to succeed, but which are beyond the project team's direct control.

Assumption Area	Condition Required for Success
School Operations	Schools remain open and accessible throughout the academic year.
Authority Support	District education and administrative authorities continue to provide approvals and facilitation.
Community Participation	Parents, teachers, ASHA/Anganwadi/Mitanin workers stay cooperative and engaged.
Technical Systems	IoT-based vending machines, dashboards, and connectivity function

	reliably.
Supply Chains	Vendors ensure consistent availability of quality sanitary pads.
Socio-Cultural Environment	Social taboos and resistance reduce gradually through awareness efforts.
External Stability	No prolonged crises such as natural disasters, pandemics, or political unrest that disrupt schools.

- **Schedule of Implementation**

The project will be implemented over **12 months** through a phased and integrated approach. Activities are sequenced to ensure smooth rollout, continuous monitoring, and measurable impact.

Phase / Task	Activities	Key Milestones & Dependencies	Timeline			
			Q1	Q2	Q3	Q4
Phase 1: Project Initiation & Approvals	Project launch	Funding Received				
	Obtain permissions from district education authorities	Field & technical team in place				
	Recruit & train field teams	Vendor agreements signed				
	Vendor finalization for machines, pads, and IEC					
Phase 2: School Selection & Baseline	Identify target schools in consultation with authorities	Final school list approved				
	Conduct baseline survey on awareness, practices, and infrastructure gaps	Baseline report submitted (Dependency: Requires Phase 1 approvals)				
Phase 3: Infrastructure Setup	Procure & install IoT pad vending machines, dustbins, cupboards, and disposal posters	100% installations completed				
	Link machines to centralized dashboard	Dashboard functional				
Phase 4: Capacity	Awareness sessions for adolescent girls	All 100+ sessions completed reaching 20,000				

Building & Awareness		schoolgirls				
		Two Sakhis & one teacher trained per school				
	Awareness session for women	All 100+ community sessions completed reaching 5000 women				
	Orientations for boys	Schools recognized as SAMARTH Schools				
	Train Sakhis & teachers	(Dependency: Requires Phase 3 infrastructure setup in schools)				
Phase 5: Support Systems & Mobilization	Helpline launched & publicized	Helpline active by Month 4				
	Regular pad refilling & machine maintenance	Monthly stock & maintenance logs maintained				
Phase 6: Monitoring & Review	Real-time tracking via dashboard	Monthly reports submitted to district authorities and partners				
	GPS-tagged session photos & reports					
	Monthly review meetings with stakeholders					
Phase 7: Evaluation & Closure	Endline survey & final impact assessment	Endline report finalized				
	Project completion report	Final dissemination event conducted (Dependency: Completion of all phases)				
	Dissemination with district stakeholders					

- **Risks and Mitigation**

Potential challenges that may affect project implementation, along with proactive strategies to reduce their impact.

Risk Area	Potential Risk	Mitigation Strategy
Permissions & Coordination	Delay in approvals or coordination with schools and district authorities	Early engagement, advance MoUs/letters of support, buffer timelines
Technical Functioning	Vending machine malfunction or poor maintenance	Service contracts with vendors, training school focal points in basic troubleshooting, quarterly audits

Supply Chain	Disruptions in pad availability from vendors	Multiple supplier partnerships, SHG procurement, district-level buffer stock
School-Level Engagement	Drop in Sakhi or teacher involvement over time	Periodic refresher training, recognition/incentive system, integration into school routines
Monitoring Gaps	Dashboard underutilized or technical downtime	Dedicated M&E staff for follow-up, vendor tech-support hotline, backup manual reporting system
External Shocks	School closures due to pandemics, strikes, or disasters	Small-group community sessions, alternative venues, contingency reserves

- **Monitoring and Evaluation (M&E)**

A robust Monitoring and Evaluation framework will ensure that the project is implemented efficiently, progress is continuously tracked, and outcomes are transparently reported. The approach integrates **digital tools, structured data management, independent audits, and community participation**, creating a transparent system for both internal learning and external accountability.

1. *Digital Data Management*

- 1.1. **Google Drive Repository:** All project-related data - session reports, stock logs, and feedback forms - will be systematically stored on Google Drive, ensuring secure, centralized, and accessible records.
- 1.2. **Session Tracker (24×7 live updates):** A digital tracker will record every awareness session in real time, capturing attendance, facilitator details, and key highlights.
- 1.3. **Session Feedback Tracker:** Structured feedback forms will be digitized and stored, allowing for quick analysis of participant satisfaction and learning outcomes.
- 1.4. **Stock Tracker:** Inventory of sanitary pads will be updated live to prevent shortages, with alerts for timely replenishment.

2. *Field Planning & Logistics*

- 2.1. **Google Map Planner:** Used to optimize routes, calculate distances, and plan school/community visits efficiently. This minimizes travel time, reduces costs, and increases field staff productivity.
- 2.2. **Receiving Mechanism:** A structured acknowledgment process will ensure that every item (vending machine, pads, IEC materials, dustbins, cupboards) delivered to schools is confirmed by both field staff and school authorities, reducing errors.
- 2.3. **Real-Time WhatsApp Tracker:** WhatsApp-based reporting will provide immediate field updates, including installation status, refill confirmations, and troubleshooting alerts.

3. *Verification and Transparency Tools*

- 3.1. **GPS-Tagged Session Photos:** Each session will be documented with location-tagged photos to provide verifiable evidence of activity.

- 3.2. **Monthly Progress Reporting:** Field staff will compile detailed monthly reports, consolidating infrastructure updates, session delivery, stock replenishment, and challenges faced. Reports will be reviewed internally and shared with district authorities and funders.

4. *Evaluation and Learning*

- 4.1. **Baseline Survey:** Conducted at project initiation to capture the starting condition of menstrual health awareness, practices, and absenteeism rates.
- 4.2. **Endline Audit:** Conducted at project closure to measure changes in knowledge, practices, and school attendance, enabling impact assessment.
- 4.3. **External Independent Audit:** An external auditor will be engaged to independently verify project results, validate processes, and ensure transparency in reporting. This adds credibility and accountability to the evaluation framework.
- 4.4. **Comparative Analysis:** Baseline and endline findings, supported by audit results, will provide evidence of effectiveness and inform future interventions.

- ***Exit Strategy***

While the current proposal seeks support from SSE for **Year 1**, the overall project has been conceptualized as a **3-year intervention** to ensure sustainability and scale. In the second year, Pinkishe will actively seek funds from diverse sources to ensure continuity and scale of the program. This will include exploring new partnerships, CSR opportunities, and philanthropic contributions. Importantly, Pinkishe will also secure resources through a new project listed on the Social Stock Exchange (SSE) and through crowdfunding initiatives, further broadening the base of sustainable funding.

The first year will lay the foundation through infrastructure installation, education, and systems setup. Years 2 and 3 will focus on deepening community ownership, building local capacity, and institutionalizing the model.

Year 1 (SSE-Funded Phase):

1. **Establish** the menstrual health ecosystem in 100 schools and surrounding communities.
2. **Set up IoT-enabled** pad vending machines, dustbins, and cupboards with a centralized monitoring dashboard.
3. **Train nodal teachers, Sakhis, and field teams** to manage day-to-day operations.
4. **Conduct baseline and endline assessments** to generate robust evidence of impact.

Year 2 (Consolidation & Local Partnerships):

1. **Engage Self-Help Groups (SHGs) and women's collectives** to initiate small-scale pad manufacturing units. These units can supply pads to schools at subsidized rates, creating local livelihoods while ensuring continuity of access.
2. **Strengthen community-based monitoring** by deepening the roles of Sakhis and nodal teachers as frontline custodians of the intervention. They will be a part of an upcoming nationwide circle of menstrual health champions from their community.
3. **Expand awareness sessions** to include fathers and Panchayati Raj Institution (PRI) representatives to reinforce cultural acceptance.

4. **Leverage project learnings to secure additional funding** - either continued SSE support or through CSR and development partners.

Year 3 (Institutionalization & Handover):

1. **Establish formal linkages with government departments** (Education, Women & Child Development, Rural Development, Health) to integrate pad vending machine maintenance and awareness programming into school and district budgets.
2. **Scale up** SHG-led pad production and distribution, with government or CSR procurement channels ensuring steady demand.
3. **Transition** the responsibility for refills, awareness sessions, and helpline operation to **local institutions** (schools, SHGs, and district nodal bodies).
4. **Disseminate** impact evidence at state and national forums to advocate for replication in other districts.

Sustainability Plan:

1. **Technology Backbone:** The IoT dashboard will remain functional beyond the funded period, providing transparent real-time monitoring for refills, usage, and machine health.
2. **Local Custodianship:** Nodal teachers and Sakhis will continue as embedded champions, requiring minimal external handholding.
3. **Extended Sakhi Support:** Pinkishe will continue to engage and support the Sakhis for **five years beyond the project period**, building a strong nationwide community of grassroots menstrual health champions.
4. **Livelihood Linkages:** SHGs will not only supply pads but also generate income, tying sustainability to community benefit.
5. **Government Convergence:** By aligning with government priorities under schemes like RKSK (Rashtriya Kishor Swasthya Karyakram) and Samagra Shiksha, the project will position itself for government takeover.
6. **Policy Advocacy and Partnerships:** Learnings and data will be shared with education departments and CSR partners to advocate for scaling and integration into government programs, amplifying reach and institutional support.

• *Deployment of Funds (Allocation Plan):*

A	Programmatic Cost				
A1	Infrastructure & Setup Costs (CAPEX)				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
A1.1	Enhanced Smart Sanitary Pad Vending Machines V2.0	100	30,000	3,000,000	1 Machine per School
A1.2	Software Dashboard Development & Customization	1	500,000	500,000	Lumpsum

A1.3	Dustbins for Pad Disposal	200	3,000	600,000	2 Bins per School
A1.4	Steel Cupboards for Pad Storage (called PadBanks)	100	15,000	1,500,000	1 Cupboard per School
A1.5	Toll-free Menstrual Helpline Setup	1	200,000	200,000	A customized IVR Helpline with custom menu, wait tone, sms integration, Digital Web Based Dashboard etc.
Subtotal (Capex)				5,800,000	
A2	Supplies & Running Costs (OPEX)				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
A2.1	Sanitary Pads for Vending Machines	700000	3	2,100,000	Based on 7 active school months (2 months vacation covered via packets).
A2.2	Sanitary Pad Packets (For Distribution before summer Vacation and for community women)	45000	30	1,350,000	One-time bulk distribution before summer break.
A2.4	Software Enhancement & Maintenance	1	250000	250,000	9-month support post-developmen t.
A2.7	Rent & Maintenance of Storage Godown	10	10000	100,000	Monthly rent for 12 months.
Subtotal (Opex)				3,800,000	
A3	Capacity Building & Community Engagement				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
A3.1	Development, Printing, Transport & Distribution of IEC Booklets	20,000	10	200,000	Printing + transport + distribution.
A3.2	Sakhi Kits	200	1000	200,000	1 kit per Sakhi.
A3.3	Menstrual Educator Kits	5	10,000	50,000	Includes mic, tripod, speaker.
A3.4	Incentives & Rewards for Sakhis and School Teachers	Lumpsum	200,000	200,000	Covers ASHAs, Mitanins, Anganwadi

					workers, teachers.
A3.5	Printing Materials (banners, posters, forms)	Lumpsum	200,000	200,000	Covers awareness drives & school display.
A3.6	Small Community Events	Lumpsum	200,000	200,000	Covers transport, materials, local costs.
	Subtotal (Capacity Building)			1,050,000	
A4	Human Resources – Central Team				
Sl no.	Role	Qty	Unit Cost (₹)	Total (₹)	Remarks
A4.1	Project Manager	1	100,000	1,200,000	Full-time annual cost.
A4.2	MIS, M&E, Analyst & Report Writer	1	50,000	600,000	Full-time annual cost.
A5.4	Project Coordinator	1	50,000	600,000	Full-time annual cost.
A4.3	Material Coordinator / Technical Support	1	40,000	480,000	Full-time annual cost.
A4.4	Accountant & Internal Auditor	1	40,000	480,000	Full-time annual cost.
	Subtotal (Central Team)			3,360,000	
A5	Human Resources – State Teams				
Sl no.	Role	Qty	Unit Cost (₹)	Total (₹)	Remarks
A5.1	Principal Menstrual Educators	2	40,000	960,000	Two full-time positions.
A5.2	Assistant Educators	2	30,000	720,000	Two full-time positions.
A5.3	Pad Distributors	2	30,000	720,000	Two full-time positions.
	Subtotal (State Teams)			2,400,000	
A6	Monitoring & Evaluation (M&E)				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
A6.2	Third-Party Impact Assessment	1	400,000	400,000	
	Subtotal (M&E)			400,000	
A7	Travel & Logistics (Local + Outstation)				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks

A7.1	Local Travel - Educator School Visits	Lumpsum	200,000	200,000	9 months (lumpsum).
A7.2	Local Travel - Pad Refilling, machine etc. Maintenance	Lumpsum	500,000	500,000	7 months (excludes summer).
A7.3	Outstation Travel - Baseline & Endline Surveys	Lumpsum	200,000	200,000	As required.
A7.4	Outstation Travel - Liaisoning with local officials	Lumpsum	200,000	200,000	Primarily first 3 months + periodic.
A7.6	Outstation Travel - Project Management Visits	Lumpsum	400,000	400,000	Periodic.
Subtotal (Travel and Logistics)				1,500,000	
A8	Additional Programmatic Cost				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
A8.1	Miscellaneous Program Implementation Costs	5%	18,160,000	908000	-
A8.2	Contingency Fund	5%	18,160,000	908000	-
Subtotal				1816000	
Total Programmatic Costs				19,976,000	
B	Non-Programmatic Costs (Indirect / Overheads)				
B1	Administrative Overheads				
Sl no.	Item	Qty	Unit Cost (₹)	Total (₹)	Remarks
B1.1	Administrative Expense	10%	19,976,000	1,997,600	10% of programmatic costs.
B1.2	Issue-related Expenses	-	400000	400000	Fixed cost for listing & compliance.
Subtotal				2,397,600	
GRAND TOTAL				22,555,100	

- Budget & Financial Proposal with Rationale***

The proposed budget has been carefully determined based on Pinkishe Foundation's extensive experience in implementing large-scale menstrual health projects across multiple states. Each cost head has been derived from actual market rates, vendor quotations, and learnings from similar interventions. The budget is structured to ensure that all programmatic activities, community engagement efforts, monitoring, and compliance requirements are fully supported, while maintaining efficiency and accountability.

1	Product & Infrastructure Costs
1.1	Sanitary Pad Vending Machines
	Vending machines are at the heart of this intervention, ensuring that schoolgirls have dignified and private access to sanitary pads. The machines are stainless steel, wall-mounted, and IoT-enabled for real-time monitoring. This investment ensures long-term infrastructure for menstrual health management in schools.
1.2	Dustbins & Steel Cupboards
	To promote safe disposal and proper storage, each school will receive branded dustbins and cupboards. This ensures pads are available for timely refilling and that used pads are discarded hygienically, maintaining school cleanliness and dignity for girls.
1.3	Software Dashboard Development & Maintenance
	A centralized monitoring system will be developed to track vending machine usage, stock levels, and field operations. Software maintenance ensures that machines remain functional and data-driven insights can inform better decision-making.
1.4	Menstrual Helpline (IVR Setup)
	A toll-free helpline provides girls with a confidential channel to ask menstrual health questions, report issues with machines, and seek reliable information. This strengthens the project's impact beyond physical infrastructure.
1.5	Storage Godown
	Dedicated storage facilities at district level are budgeted to hold sanitary pads, dustbins, and other supplies securely before field distribution.
2	Supplies & Ongoing Operations (Opex)
2.1	Sanitary Pads for Vending Machines
	The core recurring cost of the project is ensuring machines are regularly stocked for nine operational months. During summer breaks, advance packets are distributed to schoolgirls to guarantee uninterrupted access.
2.2	Pad Packets for Community Women & Summer Months
	In addition to schoolgirls, pad packets will be distributed to underserved women in surrounding communities. This dual strategy ensures that both adolescent girls and women have improved menstrual hygiene access.
2.3	Machine & Software Maintenance
	Scheduled servicing and software upkeep are included to ensure vending machines remain functional throughout the project period. This proactive approach minimizes downtime and maintains credibility.
2.4	Labour Support
	Local helpers are engaged to manage installations, handle stock, and carry out minor repairs — ensuring

smooth ground-level operations.	
3	Capacity Building & Community Engagement
3.1	IEC Booklets
Culturally appropriate and easy-to-understand educational materials are printed and distributed to support awareness sessions.	
3.2	Sakhi Kits
Student leaders (Sakhis) are equipped with kits (booklet, badge, poster, water bottle, raincoat) to act as peer champions of menstrual health in their schools.	
3.3	Menstrual Educator Kits
Educators are provided with identity kits and teaching aids such as microphones and speakers, enabling them to deliver engaging and impactful sessions.	
3.4	Incentives for Community Workers
Small honorariums for ASHAs, Mitanins, and Anganwadi workers recognize their crucial role in mobilizing women and girls for participation.	
3.5	Printing Materials & Small Community Events
Visual aids and community-level events are included to strengthen awareness, community buy-in, and behaviour change efforts.	
4	Human Resource Costs
4.1	Central Team
A Project Manager, MIS & M&E executive, Project Coordinator, Material Coordinator, and Accountant form the backbone of project oversight. Together, they ensure efficient management, transparent reporting, and timely delivery across all districts.	
4.2	State Teams
Principal Menstrual Educators, Assistant Educators, and Pad Distributors are deployed locally to lead training, deliver sessions, manage refilling, and maintain school-level records. This decentralized approach ensures direct field-level impact.	
5	Monitoring & Evaluation (M&E)
5.1	Third-Party Impact Assessment
An independent assessment will objectively evaluate project outcomes, measuring improvements in menstrual health awareness and access. The findings will provide credible evidence for donors and guide future interventions.	

6	Travel & Logistics
6.1	Local Travel
Educators and field staff will undertake regular school visits for sessions and pad refilling. Transport costs for small vehicles are included to ensure timely machine servicing and stock movement.	
6.2	Outstation Travel
Covers costs for surveys, liaisoning with district officials, and management visits for field supervision. These are critical to ensure quality control, stakeholder alignment, and accountability.	
7	Governance & Compliance
7.1	Issue-related Expenses
Regulatory and compliance costs associated with Social Stock Exchange listing are budgeted, including legal fees, printing, and advertisement charges. This ensures transparency and adherence to SEBI norms.	
7.2	Management Oversight
Travel and coordination costs for senior and mid-level management are included to maintain continuous oversight and troubleshoot challenges quickly.	
8	Contingency & Miscellaneous
A contingency reserve has been kept aside to cover unforeseen but essential expenses such as sudden transport hikes, urgent machine repairs, or supply delays. Miscellaneous programmatic costs cover local logistics and other small but critical needs that arise during implementation.	
	9. Administrative Overheads
This covers organizational support functions such as finance, compliance, utilities, and governance. These shared costs ensure that the project benefits from robust institutional backing, proper financial management, and smooth administration.	

Monitoring of utilization of funds

There is no requirement for the appointment of a monitoring agency in terms of the SEBI ICDR Regulations. The Board of Trustees of our Trust shall monitor the utilisation of the proceeds of the Issue. Our Trust shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amounts of monies raised, (b) category-wise amounts of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund Raising Document.

Interim use of proceeds

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

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.

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

Particulars	Amount (in Rupees)	As percentage of Issue proceeds (in %)	As percentage of total expenses of the Issue (in %)
Fee payable to intermediaries (Registrar to the Issue, legal and other advisors, etc.)	2,00,000/-	2.00	50
Fees payable to the regulators including stock exchanges	50,000/-	0.50	12.50
Advertising and marketing, printing and stationery costs	1,00,000/-	1.00	25
Other miscellaneous expenses	50,000/-	0.50	12.50
Grand Total	4,00,000/-	4.0	100

** The expenses are indicative and are subject to change depending on the actual level of subscription to the Issue and the number of Allottees, market conditions and other relevant factors.*

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

Our Trust 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 and specifically. Further, in accordance with the SEBI Listing Regulations, in case of any material deviation in the use of proceeds as compared to the Objects of the Issue, the same shall be indicated in the format as specified by SEBI from time to time.

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

Trustees of our Trust are not interested in the Objects of the Issue.

STATEMENT OF SPECIAL TAX BENEFITS

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

Date: September 2, 2024

To,

The Board of Directors

Pinkishe Foundation

312, R.G. Complex, PLOT No-8, MLU Sector - 5,

Dwarka, New Delhi, PIN- 110078

Dear Sirs,

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

We, M/s. Chandni Taneja & Company ("the Firm"), have been requested by the Company to certify the Statement of Special Tax benefits available to the Company under the applicable laws of India.

1. The accompanying statement outlines the possible special tax benefits available to the Company (hereinafter referred to as the "Statement" and provided in Annexure 1 to this certificate) under the Income-tax Act, 1961 ('IT Act'), as currently in force in India. This includes the Income-tax Rules, 1962, regulations, circulars, and notifications issued thereunder, as applicable to the assessment year 2024-25 relevant to the financial year 2023-24. The Statement also covers possible special tax benefits under the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017, applicable State Goods and Services Tax Act, 2017, applicable Union Territory Goods and Services Tax, 2017 ("GST Acts"), the Customs Act, 1962 ("Customs Act"), and the Customs Tariff Act, 1975 ("Tariff Act") (collectively referred to as "Taxation Laws"), as amended by the Finance Act 2023, including the relevant rules, notifications, and circulars issued thereunder, applicable for the Financial Year 2023-24. Several of these benefits are contingent upon the Company fulfilling the prescribed conditions under the relevant provisions of the Taxation Laws. The ability of the Company to derive these special tax benefits is dependent upon its fulfillment of such conditions, which, based on the business imperatives the Company may face in the future, may or may not be met.
2. This statement of possible special tax benefits is prepared in accordance with Schedule VI (Part A) (9) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' is not explicitly defined under the SEBI ICDR Regulations, it is assumed that the special tax benefits available to the Company would include those benefits as enumerated in the Statement. Any benefits under the Taxation Laws other than those specified in the Statement are considered general tax benefits and therefore are not covered within the scope of the Statement. Further, any benefits available under other laws, whether within or outside India, except those specifically mentioned in the Statement, have not been examined or covered.
3. The benefits discussed in the enclosed Statement pertain solely to the possible special tax benefits available to the Company and do not include any general tax benefits.
4. For non-residents, the applicable tax rates and the consequent taxation may also be subject to any benefits available under the applicable Double Taxation Avoidance Agreement (DTAA) between India and the country in which the non-resident has fiscal domicile.
5. The benefits outlined in the enclosed Statement are not exhaustive, and the preparation of the contents is the responsibility of the Company's management. We are informed that this Statement is intended only to

provide general information to investors and is not designed or intended to replace professional tax advice. Given the distinct nature of tax consequences and the evolving tax laws, each investor is advised to consult their own tax advisor regarding the specific tax implications arising from their participation in the issue. We shall not be liable or responsible to any investor or subscriber for reliance on the contents of this Statement. Furthermore, any tax information included in this communication was not intended or written to be used, and it cannot be used by the Company or any investor, for the purpose of avoiding any penalties that may be imposed by any regulatory, governmental taxing authority, or agency.

We do not express any opinion or provide any assurance on the following:

- (i) The Company's ability to continue obtaining these benefits in the future;
 - (ii) The fulfillment of the conditions prescribed for availing the benefits;
 - (iii) The concurrence of revenue authorities/courts with the views expressed herein.
6. The contents of the enclosed Statement are based on information, explanations, and representations obtained from the Company and our understanding of the Company's business activities and operations. We have relied on the information and documents provided by the Company's executives and Management as being true, correct, and complete, and have conducted the statutory audit of the books of accounts. Our views should not be construed as an audit opinion under any regulation or law. No assurance is provided that the revenue authorities/courts will concur with the views expressed herein. Our Firm, or any of its partners or affiliates, shall not be responsible for any loss, penalties, surcharges, interest, additional tax, or any tax or non-tax, monetary or non-monetary effects or liabilities (consequential, indirect, punitive, or incidental) before any authority or otherwise, within or outside India, arising from the provision of incorrect or incomplete information by the Company.
7. This Statement is addressed to the Board of Directors and issued at the specific request of the Company to assist them in conducting their due diligence and documenting their investigations of the affairs of the Company in connection with the proposed Offer. This report may be delivered to SEBI, the stock exchanges, the Registrar of Companies, Maharashtra at Mumbai, or to any other regulatory and statutory authorities only when called upon by SEBI or the stock exchanges in connection with any inspection, enquiry, or investigation, as the case may be, to evidence due diligence obligations pertaining to the subject matter of this report. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent.

Limitations

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

ANNEXURE I

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO PINKISHE FOUNDATION ("THE COMPANY") UNDER THE APPLICABLE INDIAN TAX REGULATIONS ("TAX LAWS") IN INDIA

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

Special tax benefits available to the Company

Direct Taxes:

Pinkishe Foundation ("the Company") is an Indian company subject to tax in India. The Company is taxed on its excess of income over expenditure, subject to exemption provisions under Section 12 of the Income Tax Act, 1961.

Indirect Taxes:

Pinkishe Foundation works towards promoting menstrual health and hygiene awareness, and empowerment of girls and women, which are not taxable under the Goods and Service Tax Laws in India.

Notes:

- a. These tax benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Act. Therefore, the ability of the Company to derive these tax benefits is contingent upon fulfilling such conditions, which, based on the business imperatives, the Company may or may not choose to fulfill.
- b. This statement does not address any tax consequences outside India related to an investment in the shares. Investors outside India are advised to consult their professional advisors regarding possible income-tax consequences applicable to them.
- c. The surcharge rate shall be a maximum of 15% in the case of dividend income and capital gains.
- d. A Health and Education Cess ('cess') at 4% on the tax and surcharge, as applicable, is payable by all categories of taxpayers.
- e. The above statement of possible direct tax benefits provides a summary of the law and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership, and disposal of securities.

For M/s. Chandni Taneja & Company
Chartered Accountants

Sd/-

CA Chandni Taneja

Place: Ghaziabad

Date: September 2, 2024

OUR BUSINESS

Some of the information contained herein, including information with respect to our vision, our target segment, strategy and operations, contain forward-looking statements that involve risks and uncertainties. This section should be read in conjunction with the sections “Forward-Looking Statements”, “Risk Factors”, and “Financial Statements” on pages 7, 8 and 80 of this Draft Fund-Raising Document.

In this section, any reference to “we”, “us”, or “our” refers to Pinkishe Foundation (the “Foundation”). Unless otherwise indicated, or unless the context otherwise requires, the financial information included herein is based on our Audited Financial Statements. For further information, see “Financial Information” on page 80 of this Draft Fund-Raising Document.

Overview and Vision:

Pinkishe Foundation, headquartered in New Delhi, India, is a trust registered under the Indian Trusts Act, 1882, dedicated to women's empowerment and gender equity with a primary focus on combating period poverty and promoting the normalization of periods. The foundation tackles the challenges of period poverty and menstrual health through advocacy, campaigns, dialogue, menstrual literacy programs, and by making hygienic products accessible. Pinkishe is also committed to challenging and changing the stigma surrounding menstruation through its educational initiatives.

The Pinkishe Movement was born from the vision of Khyati Gupta, who, at the age of 16, was deeply moved by the sight of her house helper's adolescent daughter with menstrual stains on her clothes. This stark revelation led Khyati to investigate further, uncovering that over 70% of women in rural India do not use sanitary pads due to societal taboos, stigma, shame, lack of information, and financial constraints. In extreme cases, women resort to using unsafe materials like dried cow dung, leaves, and sand.

Driven by the need to address these issues, Khyati, with the support of her father, Arun Gupta, founded Pinkishe Foundation in 2017. Since then, Pinkishe has emerged as a leading advocate for Menstrual Health Education, reaching over 500,000 girls and women across 30 states. Through strong partnerships with corporate entities, universities, and NGOs, Pinkishe has distributed over 5 million free sanitary pads, working tirelessly to break the stigma surrounding menstruation.

Today, Pinkishe is more than just an organization; it is a movement. Our programs are designed to educate, empower, and create lasting change within schools and communities. By focusing on the pillars of education and empowerment, Pinkishe continues to leave an indelible mark on the lives of those it touches. As we grow, our vision remains steadfast: to end period poverty and make menstrual health education accessible to all, ensuring a future where menstruation is no longer a barrier to the health, education, or empowerment of women and girls.

Pinkishe Social Media Handles:

- Website - <https://www.pinkishe.org/>
- Facebook Page - <https://www.facebook.com/PinkisheFoundation/>
- Facebook Group - <https://www.facebook.com/groups/Pinkishe/>
- YouTube: <https://www.youtube.com/c/PinkisheFoundation>
- Instagram - <https://www.instagram.com/pinkishefoundation/>
- LinkedIn - <https://www.linkedin.com/Trust/pinkishe>
- Twitter - <https://twitter.com/PinkisheChair>

Vision Statement:

Create a world where every menstruator enjoys their fundamental human right to have safe and dignified menstruation.

Mission:

To end “period poverty” by channeling the civic society's efforts towards advocating, mounting campaigns, creating open conversations, ensuring menstrual literacy, and helping make sustainable and environmentally friendly menstrual products accessible and affordable.

Core Values, Beliefs & Guiding Principles:

Pinkishe believes that the ordinary citizens of any nation have a huge role in its development & growth. They can bring in enormous energy when consolidated and stand with the democratic governments to help in well-being projects and meet social objectives.

Every capable citizen must contribute some time & effort periodically to engage in social welfare activity to spread happiness, support the needy and the underprivileged, and fasten the pace of overall national growth and standing while maintaining and enhancing the environment and overall ecological & spiritual balance.

Following are the critical core values & guiding principles of Pinkishe:

a. Trust, Truthfulness, Transparency & Accountability

Except for personnel matters and proprietary information, we are transparent in all dealings with the government, the public, donors, partners, beneficiaries, and other interested parties. We believe in ensuring the highest level of ethical governance and transparency to maintain public trust, which is paramount for us.

b. Citizen Power Leverage

We believe in invoking a sense of responsibility and inclusive development in the more capable citizens to participate actively, supporting and uplifting the less skilled and less privileged fellow citizens to create more equity and reduce divides.

c. Responsibility towards Nation & its People

“Don’t ask the nation what it can do for you; rather, ask what you can do for it.”

That is the driving force behind Pinkishe. Every volunteer at Pinkishe thrives on that core belief and bubbles with energy to bring about positive & sustainable change that will make their nation and its people great!

d. Independence, Non-alignment, and Global Cooperation

Pinkishe is committed to staying independent and non-aligned, not to get governed by any specific political, regional, or religious biases. However, we believe true well-being can be achieved through inter-religious, intercultural, and interracial work and across artificial barriers of politics.

e. Nurturing Partnerships

We pursue, build, welcome, and nurture ethical, cooperative relationships with other NGOs and institutions and partner where possible and appropriate for the sake of the greater public good.

Thematic Areas of Intervention:

Pinkishe Foundation addresses menstrual health and hygiene through a holistic range of interventions that combine direct grassroots action with large-scale awareness and advocacy. These thematic areas are designed to

break stigma, enable access, and create long-term social change across schools, communities, and public systems.

- **School Workshops** - Menstrual health education sessions in government and low-income schools.
- **Pad Access** - Ensuring availability of sanitary pads for schoolgirls and community women.
- **Vending Machines** - IoT-enabled pad vending machines offering free access in schools.
- **Reusable Pad Units** - Manufacturing and promoting sustainable reusable pads.
- **Cup & Cloth Pad Training** - Educating girls and women on sustainable menstrual alternatives.
- **Sakhi Network** - Training and nurturing school champions (Sakhis) to drive peer awareness.
- **Teacher Training** - Capacity building of educators on Menstrual Health & Hygiene Management (MHHM).
- **ASHA Engagement** - Involving frontline health workers as community influencers.
- **Community Workshops** - Awareness-building sessions in rural and urban communities.
- **Nukkad Nataks** - Street plays for public engagement and cultural transformation.
- **Mass Campaigns** - Rallies, awareness events, and exhibitions that amplify reach.
- **Male Engagement** - Involving boys, fathers, and men to break stigma.
- **Emergency Response** - Providing menstrual support during conflict, disaster, or in remote zones.
- **IEC Materials** - Flipbooks, posters, wall art, and other tools for visibility and education.
- **Safe Disposal** - Installation of incinerators and guidance on eco-friendly disposal.
- **Studies & Research** - Supporting sector research, surveys, and impact studies.
- **Government Collaboration** - Aligning efforts with public schemes and school systems.
- **Advocacy** - Shaping public narratives and influencing policy through partnerships and media.
- **Tech Monitoring** - Using dashboards, audits, and tracking tools for real-time oversight.
- **Policy Leadership** - Contributing to national standards, including membership in BIS Advisory Groups.

Enabling Components

Our model is designed to be not just impactful, but also scalable and sustainable. The following enabling components act as the backbone of our approach, ensuring that every intervention creates lasting change and can be replicated across geographies.

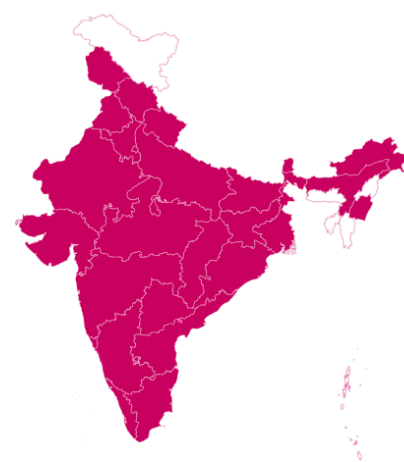
- **Community Ownership** - Mobilising girls, teachers, and ASHAs as local change agents.
- **Behaviour Change Focus** - Creating long-term attitude shifts rather than just product distribution.
- **Local Manufacturing** - Supporting self-help groups (SHGs) for pad production, ensuring access, dignity, and livelihood.
- **Sustainability Lens** - Emphasis on reusables, safe disposal, and minimal waste generation.

- **Technology Backbone** - IoT-enabled machines, digital dashboards, and live tracking.
- **Training & Capacity Building** - Structured modules for educators, volunteers, and health workers.
- **IEC Toolkits** - High-quality visuals, FAQs, and flipbooks for effective communication.
- **Monitoring & Evaluation** - Strong field reporting, audits, and continuous feedback loops.
- **Government Convergence** - Program designs aligned with WASH, Beti Bachao, and other national priorities.
- **Policy & Advocacy Pillar** - Driving systemic change and shaping menstrual health standards at the national level.

Target Segment:

The primary target segment impacted by Pinkishe Foundation's initiatives includes women and girls across India, with a focus on reaching some of the most vulnerable and marginalized communities. Our programs are designed to support a **diverse group of beneficiaries, including rape victims, sex workers, specially-abled individuals, migrants, construction workers, slum dwellers, and menstruating transpeople.**

Pinkishe volunteers have coalesced to form the Pinkishe Foundation to dismantle the economic and societal barriers that have placed women on the periphery of society and make an impact in **30+ states & UTs and 150+ districts** across the country. Through all its initiatives, Pinkishe Foundation aims to ensure that everyone, regardless of their circumstances, has access to menstrual health education and hygienic products.



Situation Analysis based on which our programs are designed:

Menstruation is a natural and integral part of the female reproductive system, involving the monthly shedding of the uterus lining, resulting in vaginal bleeding. However, despite its natural occurrence, menstrual health and hygiene face significant challenges in India, impacting countless women and girls.

- **Issues related to Menstrual Taboos and Stigmas:** In India, deeply ingrained cultural taboos and stigmas about menstruation have perpetuated a silence that leaves adolescent girls unprepared for managing their periods. These stigmas are often rooted in the widespread but misguided belief that women become ritually impure during their menstrual cycle. Studies indicate a significant portion, around 70% of girls, view menstruation as impure, and almost half experience feelings of shame associated with their periods. Such misconceptions contribute to the stigmatization of menstruation and lead to the imposition of strict socio-cultural restrictions on girls as they reach menarche. These practices not only reinforce gender inequality but also compromise the menstrual health of countless young women.
- **Lack of Awareness and Accessibility:** The lack of awareness and education around menstrual health management (MHM) is particularly alarming. Without proper knowledge and guidance, many women remain unaware of the hygienic practices necessary for safe period management. Consequently, in the absence of accessible sanitary products, they resort to using unhygienic alternatives, like- cow dung, ashes, leaf, etc. This practice not only compromises their health but also increases the risk of contracting infections and other serious diseases. Further compounding the issue, data from FSG in 2016 revealed that 71% of girls had no knowledge of menstruation before experiencing their first period. This lack of preparedness leaves young girls vulnerable and uninformed about the changes happening in their bodies, contributing to a cycle of misinformation and poor menstrual hygiene practices.

- **Lack of proper infrastructure and support:** In India, out of the 355 million women who are of menstruating age, shockingly, only 12% have access to sanitary napkins. This fact highlights a significant challenge in the accessibility of healthcare services, especially those that support menstrual health management (MHM). The lack of healthcare infrastructure not only makes it difficult for women to manage their menstrual health effectively but also has broader implications for their sexual and reproductive health outcomes. Adequate knowledge and resources for managing menstruation are essential, yet many girls lack access to the necessary infrastructure and support. This includes not just the availability of sanitary products but also proper toilets and educational programs in schools. The consequences of these inadequacies are profound. A report by the NGO Dasra in 2014 revealed that over 23 million girls drop out of school every year due to insufficient MHM facilities. This includes not only a lack of access to sanitary napkins but also a deficit in comprehensive knowledge about menstruation.

Pinkishe Foundation's Approach:

The Pinkishe Foundation has adopted a multipronged approach to addressing the menstrual hygiene challenge in India. With a focus on menstrual health education and breaking the taboos surrounding periods, the foundation is dedicated to promoting menstrual hygiene management (MHM) among girls and women, particularly in rural and underprivileged communities.

Central to Pinkishe's efforts is our unique programs, each designed to tackle specific aspects of menstrual health and hygiene. The foundation has established multiple strategic initiatives for a comprehensive and at-scale impact.

Details of our programs/Projects:

Padbank

PadBank is Pinkishe Foundation's flagship initiative and the umbrella under which all our menstrual health interventions are conducted. It was born as a grassroots movement and has since grown into one of India's largest community-driven efforts to address menstrual hygiene challenges. Anchored by a nationwide network of women volunteers, PadBank ensures that underserved women and girls not only receive menstrual products but also the knowledge, confidence, and dignity to manage menstruation without stigma.

The program is built on three core pillars:

- **Access:** Distribution of sanitary pads and installation of infrastructure like **IoT-enabled pad vending machines, incinerators, dustbins, and storage cupboards** in schools and community settings.
- **Awareness:** Conducting menstrual health education sessions for girls and women, while also engaging **parents and communities** to break silence and taboos.
- **Advocacy & Ecosystem Building:** Training **teachers, peer leaders (Sakhis), and volunteers**, orienting **boys and fathers**, and encouraging **local leadership** to ensure lasting cultural change.

Impact at a Glance (till FY 2024–25):

- **Distributed over 4.12 million sanitary pads.**
- **Supported 468,066 menstruators** across India.
- **Collaborated with 75+ partner organizations** and government institutions.
- **Established infrastructure for menstrual health management** in schools across multiple states.

Unlike ad-hoc donation models, PadBank is a **professionally managed program**. Each project under PadBank is designed with defined objectives, beneficiary targets, monitoring systems, and independent audits to ensure transparency. Our nationwide volunteer network complements this framework by amplifying outreach and

strengthening local acceptance, but the program is firmly anchored in **planned, funded, and monitored projects**.

Projects under the PadBank Umbrella

PadBank serves as the central framework through which Pinkishe Foundation executes projects funded by corporates, philanthropies, and institutions. Each project is tailored to local needs but aligned with the overarching goal of improving menstrual health and hygiene.

Major Projects include:

PadBank's strength lies in its ability to **combine scale with sustainability**—serving immediate needs while building long-term menstrual health ecosystems in schools and communities.

Project	Funding Partner	Geography	Beneficiaries Reached	Status
Udaan	Flipkart Foundation	Gujarat, Delhi NCR, Karnataka, Uttar Pradesh	4,583 adolescent girls	Completed
Sankalp	Noida Power Corporation Limited	Greater Noida	5,000 women & girls	Completed
HerComfort	Artemis Health & Sciences Foundation	Delhi NCR	1,500 women & girls	Completed
Madvocation	P&G & CAF USA	Uttar Pradesh	50,000 girls	Completed
Red Dot	Dentsu India	Delhi NCR	1,700 women & girls	Completed
Laadli	Zee Entertainment & Give India	Delhi NCR & Uttar Pradesh	4,200 women & girls	Completed
Nari Samman	Indus Towers	Telangana, Chhattisgarh, Uttarakhand	84,000 women & girls	Ongoing
Asha	D.E. Shaw India	Delhi NCR & Telangana	2,320 women & girls	Ongoing
Adhikar	FalconX	Karnataka & Delhi NCR	3,200 women & girls	Ongoing
Join Khyati Mission	Give.do	Pan India	1,000+ menstruators (depending on donations)	Ongoing
Menstrual Health & Hygiene Education Projects	BCG, Innisfree, Facebook, Drishti Foundation & others	Pan India	Flexible reach (fund-utilization based)	Ongoing

Beyond Distribution – Building an Ecosystem

What makes PadBank unique is that it moves **beyond product distribution** and invests in building a **sustainable menstrual health ecosystem**:

- **Infrastructure Support:** Installing vending machines, incinerators, and disposal facilities in schools.

- **Leadership Creation:** Training **peer leaders (Sakhis)** and **teachers** to champion menstrual health within schools.
- **Volunteer Mobilization:** Inspiring and equipping people to become PadBank volunteers in their communities.
- **Engaging Families & Boys:** Orienting **parents and boys** to normalize conversations on menstruation, reduce stigma, and create support systems.
- **Community Ownership:** Encouraging **local leadership and SHG linkages** to strengthen sustainability.

This holistic model ensures that PadBank is not just a service, but a **movement for change**—one that empowers individuals, strengthens institutions, and normalizes menstrual health at the community level..

Project Governance, Monitoring & Financial Management:

Pinkishe Foundation follows robust governance and management practices to ensure that every project is implemented with accountability, transparency, and efficiency. Our approach combines structured project management systems, rigorous monitoring mechanisms, and strong financial controls to deliver reliable outcomes and maintain donor confidence.

1. Project Management Office (PMO)

A dedicated Project Management Office (PMO) drives systematic planning and execution across all initiatives. Core functions include:

- **Detailed project planning with Gantt charts** and timelines
- **Risk and mitigation planning** to ensure smooth execution
- **Issue resolution and escalation mechanisms** for problem-solving
- **A clear communication and coordination plan** for all stakeholders
- **Dashboard-based management** for real-time progress tracking
- **Stock management systems** to ensure resource availability
- **Comprehensive documentation, monitoring, and reporting plans**

2. Monitoring & Reporting

Monitoring is built into every stage of project implementation through digital tools, feedback loops, and audits. Key elements include:

- **Live trackers** for project progress
- **Beneficiary and observer feedback forms** to capture ground realities
- **Time and GPS-stamped evidence** of activities
- **Daily Status Reports (DSRs)** and **weekly management meetings**
- **Field validation checks** and spot monitoring
- **Desk audits** for documentation and field calling
- **Receiving and acknowledgment mechanisms** for all distributions

- **Monthly progress reviews**, steering meetings with partners, and adaptive plan adjustments

3. Financial Control

We maintain strong financial discipline with clear policies and independent audits to ensure complete transparency. Practices include:

- **Separate accounting systems** for each project
- **Zero-cash policy** to prevent leakage and ensure traceability
- Use of **Tally software** for accounting and forecasting
- **Budget planning and expenditure monitoring** at regular intervals
- Transparent **vendor selection and procurement processes**
- Streamlined **payment and disbursement mechanisms**
- **Monthly financial reviews** with donor reporting
- **Regular audits and compliance checks** by Chartered Accountants

Beneficiary/Stakeholder Validation:

Pinkishe Foundation places immense value on validating the impact of its initiatives through direct feedback from

Pinkishe Foundation has institutionalized a structured approach to integrating stakeholder voices into its menstrual health programs. Over the years, the organization has moved beyond passive feedback collection and now actively utilizes inputs from beneficiaries and partners to shape both the design and delivery of interventions. This evolving model ensures that programs remain relevant, responsive, and impactful.

1. Stakeholder Mapping and Prioritization

Stakeholders are systematically mapped and prioritized across three tiers:

- **Primary Stakeholders** - Adolescent girls, community women, schoolteachers, community workers, and families who are directly engaged and impacted.
- **Secondary Stakeholders** - School administrators, education departments, district authorities, and community-based NGOs who enable ground-level execution.
- **Strategic Partners** - CSR supporters, menstrual product suppliers, peer NGOs, and policy networks engaged through national forums.

Each group is prioritized by its influence, access to beneficiaries, and ability to inform real-time course corrections.

2. Stakeholder Engagement Mechanisms

Pinkishe employs multiple mechanisms to capture, validate, and act upon stakeholder feedback:

- **Beneficiary Feedback Systems** - Post-session feedback is collected through structured forms, photographs, and WhatsApp updates. Recent feedback highlighted difficulties in operating coin-based vending machines. In response, demonstrations have been built into awareness sessions, and zero-cost dispensing options are under consideration.

- **Teacher Engagement and Learning Loop** - Recognizing that teacher participation strengthens continuity, schools now involve teachers as active session participants. For example, under the *P&G-supported project*, teachers attended street plays alongside students, enabling reinforcement of key messages beyond the sessions.
- **Field Educator Insights and Community Workers Engagement** - Educators reported that ASHA workers significantly improve mobilization in rural and migrant-prone geographies. Based on this, Pinkishe has begun systematically integrating ASHAs into awareness and distribution networks, ensuring sustainable local access points. ASHA feedback also led to the inclusion of small product distributions post-session, which improved turnout and product access.
- **Volunteer and Educator Feedback** - Trainers flagged challenges around content complexity and local language gaps. In response, modules were revised to include mock facilitation rounds, local language delivery, and more practical demonstrations. For instance, in a session with *NASSCOM Foundation and TE Connectivity* in Bangalore, delivery was adapted into Kannada, improving comprehension and engagement.
- **Infrastructure Feedback and Response** – Concerns regarding pad pilferage, untracked inventories, and machine misuse informed the development of a **centralized vending machine dashboard** for monitoring. Disposal-related gaps were addressed by embedding bins into school infrastructure and reinforcing safe disposal practices through educator-led sessions.
- **Program Design Adaptation via Peer NGO Feedback** – At the *MHM Summits* organized by Gramalaya, peer organizations emphasized the importance of policy convergence and affordable products. Pinkishe is now exploring alignment with government schemes like *Suvidha* and *RKSK* while diversifying menstrual kit compositions to match regional needs and funding realities.
- **Ongoing Data Systems and Monitoring** – Project-specific trackers and real-time databases capture event-level information, ensuring that feedback is not only stored but systematically reviewed to refine planning, address gaps, and adjust messaging.

3. Key Enhancements Driven by Feedback

- Inclusion of vending machine use tutorials in awareness sessions
- Development of a centralized smart monitoring dashboard
- Active involvement of teachers as co-participants
- Strengthened educator training with local language and practical focus
- Integration of safe disposal infrastructure and IEC content
- Piloting of free-access vending solutions
- Deeper policy engagement and program convergence with national schemes

By embedding stakeholder voices at every stage, right from design and delivery to monitoring, Pinkishe Foundation has built a maturing implementation model where feedback loops are active, iterative, and actionable. This approach validates the organization's credibility as a **systems-oriented menstrual health institution**, ensuring that its programs are both community-driven and strategically aligned with broader sectoral goals.

Social Impact created by Pinkishe since its inception:

The Pinkishe Foundation's actions to address the menstrual hygiene challenge in India have yielded impactful outcomes and positive changes within communities. Through its various initiatives and projects, Pinkishe has made a significant difference in the lives of women and girls across the country, including enhancing awareness among common citizens and helping to build more acceptance and conversation around the topic.

In a span of just six years, and largely on the back of volunteer-driven effort, Pinkishe has made a remarkable impact through its dedicated efforts. The foundation has conducted more than 2,000 physical face-to-face workshops and camps, reaching out to menstruators from marginalized communities. This direct engagement has benefitted over 500,000 girls and women at the grassroots level, including individuals such as rape victims, sex workers, specially-abled individuals, trans people who menstruate, migrants, construction workers, slum dwellers, and many others.

Furthermore, Pinkishe's distribution of over 5 million free sanitary pads has played a crucial role in ensuring access to menstrual hygiene products for those in need. The foundation has also taken proactive steps to enhance accessibility by installing sanitary pad vending machines in schools and colleges, facilitating easier availability of sanitary pads for students."

"Our relentless campaigns have spread awareness among tens of millions of citizens to start accepting menstruation. Menstruation has started becoming a topic that is now being discussed at conferences, and on social media by influencers, students and even normal families in dinner table discussions.

We have been influenced, motivated, trained and supported to establish more than 100 student body organisations and NGOs to pick up the cause of period poverty and actively work on it. Even to date, we actively support many of them with refresher training, IEC material and sanitary pad supplies.

We have been able to create over 750 menstrual educators in all parts of the country, even at the grassroots level. These educators have spread menstrual literacy education in their local areas. Many continue to do so even today.

The notable outcome is the increased accessibility of menstrual hygiene products through initiatives like Padbank. This has helped alleviate period poverty and provided a sense of dignity and comfort during menstruation.

Moreover, Pinkishe's initiatives have contributed to breaking taboos and reducing the stigma surrounding menstruation. By engaging boys and men in conversations about menstruation through its programs, Pinkishe is fostering a more inclusive and understanding society.

The outcomes achieved by Pinkishe Foundation's actions extend beyond individual experiences. The foundation's efforts have created a ripple effect in communities, fostering a supportive environment for menstrual health and hygiene.

Testimonials from affected community members further highlight the impact of Pinkishe's actions. Many women and girls who have received support and education from Pinkishe have expressed gratitude for the positive change it has brought to their lives. They acknowledge the increased awareness about menstrual hygiene, which has empowered them to manage their periods confidently and without shame.

Impact scorecard for the last 3 years:

These figures represent the quantifiable impact of Pinkishe Foundation's initiatives over the last three years, showcasing our commitment to improving menstrual health and hygiene across India.

INITIATIVES	FY 2022-23	FY 2023-24	FY 2024-25
MHHM Sessions Conducted	416	697	847
Beneficiaries Reached	51229	146087	51523

Menstrual Kits Distributed	290381	89769	26884
Sanitary Pads Distributed	2032667	628387	664188
Menstrual Educators Trained	496	499	335

Notes on Year-on-Year Variations:

While the last three years reflect a steady rise in awareness sessions and sanitary pad distributions, some indicators such as beneficiary count, menstrual kits distributed, and educator trainings show fluctuations. These variations are explained by three operational factors:

- 1. Donor-driven distribution in FY 2023–24:** That year saw large-scale product donations from partners (e.g., P&G), leading to mass distributions in clusters and slum belts. Many of these did not include awareness sessions, inflating the reported beneficiary numbers. In FY 2024–25, Pinkishe returned to its standard model where every distribution is paired with awareness, resulting in a smaller but more meaningful beneficiary base.
- 2. Counting methodology differences:** Reusable pad kits (distributed widely in FY 2023–24) were reported pad-by-pad, resulting in higher numbers. In FY 2024–25, disposable packet distributions dominated, with each packet logged as a single unit regardless of contents. This explains the dip in overall kit/pad numbers despite similar field activity.
- 3. Refined educator tracking:** Previously, all participants in training programs were counted as “trained educators.” In FY 2024–25, only those who completed the full curriculum, mock sessions, and final assessments were included. This more rigorous approach created a leaner but stronger pool of active educators.

Overall, the year-to-year numerical decline should not be seen as reduced outreach. Rather, it reflects **a shift towards more accountable reporting, deeper engagement, and higher quality of impact per beneficiary.**

Measures for Sustainability:

The sustainability of Pinkishe Foundation’s activities, interventions, and project outcomes is rooted in a multifaceted approach that ensures long-term impact. Our programs are designed not only to address immediate needs but also to foster lasting change through community engagement, education, and capacity building.

- 1. Empowerment through Education:** By educating girls, women, and entire communities about menstrual health and hygiene, we create a foundation of knowledge that continues to benefit individuals long after the programs are completed. Educated participants are encouraged to spread awareness within their families and communities, ensuring the message reaches a wider audience and fostering an environment of continued learning.
- 2. Capacity Building:** Through the training of menstrual health educators, Pinkishe builds community leaders who can independently sustain the message and practices promoted by our interventions. These trained educators remain in their communities, acting as long-term resources and advocates for menstrual health.
- 3. Use of Sustainable Products:** The promotion and distribution of reusable menstrual pads in our programs ensure that beneficiaries have access to hygienic solutions that last for up to two years. This reduces reliance on short-term aid and empowers individuals to manage their menstrual health sustainably.
- 4. Community Partnerships:** Pinkishe collaborates with local schools, government bodies, and community leaders to create a supportive ecosystem that reinforces project outcomes. These partnerships help embed menstrual health education into everyday practices, making it an ongoing priority.

Necessary Certifications & Permissions:

Sl. No.	Item	Status	Dated	Certificate/registration No.
1	FCRA Certificate	Available	20 Jun 2023	231661924
2	80 G Certificate	Available	Granted on 27 Jun 2018, Renewed on 24 Sep 2021	DEL-PE2860627062018
3	12 A Certificate	Available	Granted on 27 Jun 2018, Renewed on 24 Sep 2021	DEL-PR2720327062018
4	CSR1 Registration	Available	27 Oct 2021	CSR00016905
5	DARPAN Id	Available	2018	DL/2018/0184509
6	GST Number	Available	29 Apr 2022	07AADTP3680Q1Z U
7	PadBank Trademark (logo)	Available	11 Dec 2017	3699787 (Class 44)
8	PadBank Trademark (name)	Available	12 Dec 2017	3700387 (Class 44)
9	Pinkishe Trademark (Logo)	Available	29 Jul 2017	3602421 (Class 45)
10	Pinkishe Trademark (name)	Available	08 Dec 2017	3698171 (Class 45)

Employees and Volunteers:

We believe in an amalgamated model which has a right mix of employees and volunteers. This helps keep operational and program costs low while keeping the right amount of stability and consistency within the organization.

Pinkishe Foundation operates with a core team of employees and a dynamic network of volunteers, combining professional expertise with community-driven support. Our employees, including program managers, educators, and administrative staff, work tirelessly to design and implement our initiatives, ensuring they are impactful and sustainable. Over the past three financial years, the Foundation has engaged 200+ volunteers annually. Volunteer engagement is flexible and varies depending on project needs—some contribute weekly hours, while others work with us for extended periods on specific programs. Volunteers support key activities such as community outreach, conducting workshops, distributing reusable sanitary pads, and raising awareness about menstrual health.

In addition to volunteers, some are engaged as pro bono employees for specific programs based on requirements, helping us optimize our resources.

Employee and Volunteer Numbers for the Past 3 Financial Years and Stub Period:

Year	No. Of Employees	No. Of Volunteers
2024-25	30*	100+
2023-24	21*	100+
2022-23	9	100+

**Note: This shows the total number of employees including full-time, part-time and contractual*

The estimated figure of 100+ volunteers annually reflect the dynamic and flexible nature of volunteer engagement at Pinkishe Foundation. Volunteer participation is inherently variable, as some individuals contribute on a weekly basis for specific tasks, while others dedicate their time for longer durations based on the requirements of ongoing projects. This approach allows us to maintain a robust and adaptable network of volunteers who support key activities. The number may fluctuate based on the scale and scope of the programs conducted in a given year, but the consistent engagement of volunteers ensures the successful implementation of our initiatives.

Skill Development and Training:

Pinkishe Foundation prioritizes comprehensive training programs to ensure the effectiveness of our initiatives and the professional development of our team. For our target segments, we conduct extensive menstrual health and hygiene workshops, educating women and girls on the use of reusable sanitary pads and menstrual cups. These workshops include interactive sessions, demonstrations, and distribution of educational materials.

For our employees and volunteers, we offer specialized training programs that cover various aspects of menstrual health, community engagement, and program implementation. New team members undergo orientation sessions to familiarize them with our mission, values, and operational procedures. Additionally, regular skill enhancement workshops are conducted to keep our staff and volunteers updated on the latest developments in menstrual health management and community outreach strategies.

Our training programs are designed to empower both our beneficiaries and our team, ensuring that everyone involved is well-equipped to contribute effectively to our mission of combating period poverty and improving menstrual health awareness.

Some of the training programs conducted for our management and staff and target segments are as follows:

- FCRA Roundtable
- USAID Grants : Organization Readiness for International Development Funding
- NGO Compliance For CSR Funding
- Amendments to Form 10B – Tax audit report for charitable institutes
- Social Impact Optimisation online Workshop schedule and Assessment
- Management Development Program on Certified Social Auditor
- Maintaining FCRA Compliance and Regulations
- Effective Case Story Writing
- Menstrual Hygiene Training
- Capacity Building Workshops to upgrade your NGO with GuideStar India Certification
- Social Auditor Training
- Fundraising strategy For NGO's
- Training On Accounting
- Training On LinkedIn
- Management Consulting
- Communication Skills

- Communication Skills Training
- Unlock The Power Of Digital Storytelling For Impact
- Communicating Impact through Annual Reports
- Elevate Your Impact - Kickstart Your Monthly Fundraiser

Corporate Donors & Partners:

At Pinkishe Foundation, we pride ourselves on fostering enduring partnerships with the corporate sector, aligning shared visions and values in our quest to alleviate menstrual poverty and promote menstrual health and hygiene. The financial and in-kind support from our esteemed corporate donors has been instrumental in propelling our initiatives forward, and amplifying our impact across the various communities we serve.

Our corporate partners' trust and generosity have not only enriched our resources but have also fortified our resolve and capability to strive for substantial, lasting change in the menstrual health landscape. This symbiotic collaboration reflects a shared commitment to social responsibility and a mutual aspiration to cultivate a more informed, healthy, and dignified society.

Below is a list of our cherished corporate donors whose contributions have been a cornerstone in advancing our mission. Their support is a testament to the shared belief in the potential for collaborative action to foster positive social change.

Foreign Funds:

- CAF America
- Public Interest Registry
- Bright Funds
- Retail Donors (through Milap and Give India)

Domestic Funds:

- Arvind Mills
- Artemis Health and Sciences Foundation
- Axis Bank
- Boston Consulting Group
- D.E. Shaw
- Drishti Welfare Foundation
- Dentsu India
- FalconX
- Flipkart (through GiveIndia)
- Give India
- Indus Towers
- Innisfree
- IRB Infra
- Kepler Canon
- LIC Of India
- Manohar Lal Jewelers
- Macquarie
- Noida Power Corporation Limited
- Nomura Research Institute
- Peppy Cartel
- PhonePe (through Give India)
- Proptiger

- Rural Electricity Corporation (REC)
- Smile Foundation
- T-Hub
- Tata Consulting Engineers
- Zee Entertainment

Trust & Transparency:

Maintaining a high level of trust and transparency has always been a cornerstone of our operations at Pinkishe Foundation. The recognition and validation from reputable organizations reflect our adherence to excellence, transparency, and accountability in our endeavors:

- **CAF-USA Validation:** Our validation by CAF-USA underscores our commitment to adhering to high standards of governance and operational efficiency.
- **FCRA certified:** Received the prestigious FCRA certification, a recognition granted to only 16,000 NGOs in India.
- **Give Gold Certification:** Based on rigorous due diligence and verification checks conducted by Give India one among only 250 odd NGOs to receive this honor.
- **Empanelment with United Way Hyderabad:** Our empanelment with United Way Hyderabad is a recognition of our sustained efforts and credibility in advancing menstrual health and hygiene.
- **Guidestar Key Holder:** Possessing a Guidestar Key further endorses our transparency, accountability, and dedication towards making a substantial impact in the communities we serve.
- **NGO Darpan:** We are listed on NGO Darpan
- **India's Best NGOs to Work For 2024:** Pinkishe Foundation has been officially recognized as one of India's Best NGOs to Work For 2024, ranking proudly in the Top 20.
- **Top 10 Best Workplaces for Women:** Pinkishe Foundation has been proudly recognized as one of India's Best Workplaces™ for Women 2024 by the Great Place to Work® Institute, India, earning a prestigious spot in the Top 10 (Mid-size) category.
- **Perfect 5 score at Google:** Pinkishe Foundation proudly holds a perfect 5-star rating on Google with about 2500 votes, making it the highest-rated NGO in India.

Our achievements and recognitions are not endpoints but fuel that propels us forward towards our vision. The awards and certifications are a validation of the trust, effectiveness, and the transformative change Pinkishe Foundation has been catalyzing in the realm of menstrual health and hygiene. With every sanitary pad distributed, every girl educated, and every award received, we inch closer to a future where menstrual dignity is a reality for all.

Alignment with UN Sustainable Development Goals (SDGs)

Pinkishe Foundation aligns with several Sustainable Development Goals (SDGs) set by the United Nations. Here's a list of relevant SDGs that Pinkishe's initiatives support:

SDG 3: Good Health and Well-being

- Pinkishe's focus on menstrual health and hygiene directly contributes to improving the health and well-being of women and girls. By providing access to sanitary products and education on menstrual hygiene, Pinkishe helps prevent infections and other health issues related to poor menstrual practices.

SDG 4: Quality Education

- Through its educational programs, Pinkishe promotes menstrual health literacy, ensuring that women and girls receive the knowledge they need to manage their menstruation safely and confidently. This contributes to reducing absenteeism in schools and improving educational outcomes for girls.

SDG 5: Gender Equality

- Pinkishe's initiatives are deeply rooted in promoting gender equality. By breaking down taboos and stigmas surrounding menstruation, and by empowering women and girls with the resources and knowledge they need, Pinkishe plays a critical role in advancing gender equality.

SDG 6: Clean Water and Sanitation

- Pinkishe's work includes promoting safe and hygienic menstrual practices, which ties into broader efforts to improve sanitation. This includes ensuring access to clean water and sanitation facilities, which are essential for effective menstrual hygiene management.

SDG 12: Responsible Consumption and Production

- By promoting the use of reusable cloth pads, Pinkishe contributes to sustainable consumption and production patterns. These eco-friendly menstrual products help reduce waste and environmental impact, aligning with the goal of responsible consumption.

SDG 17: Partnerships for the Goals

- Pinkishe's success is built on strong partnerships with corporate entities, NGOs, and community organizations. These collaborations enhance the foundation's reach and effectiveness, supporting the broader goal of strengthening partnerships to achieve sustainable development.

Government schemes benefiting the NPO:

The importance of Menstrual Health and Hygiene Management (MHM) has garnered national attention and commitment at the highest levels in India, reflecting a growing consensus on the urgency of addressing menstrual hygiene for the betterment of women and girls' health, education, and overall well-being.

- **Supreme Court's Interest:** The Supreme Court of India has shown its interest and concern towards menstrual hygiene, reflecting the judiciary's recognition of MHM as a vital public health and gender equality issue. The apex court's engagement underscores the importance of advancing menstrual health initiatives, further emphasizing the relevance and timeliness of our proposed project in addressing these critical needs.
- **Draft National Menstrual Hygiene Policy:** The Government of India, acknowledging the pivotal role of MHM in promoting gender equality and public health, has taken a progressive step by drafting the National Menstrual Hygiene Policy. This draft policy, open for public comments and suggestions, is a testament to the government's commitment to establishing a robust framework for MHM, aiming to ensure accessibility, affordability, and quality of menstrual hygiene products alongside promoting awareness and education on menstrual health.
- **Alignment with National Endeavours:** Our project is in perfect alignment with these national endeavors, echoing the collective aspiration to tackle menstrual hygiene challenges. By fostering comprehensive menstrual health education, ensuring the accessibility of sanitary products, and battling societal stigmas associated with menstruation, our initiative seeks to contribute significantly to the national goals of improving menstrual hygiene, enhancing women's health, and promoting gender equality.

- **Synergy with Legal and Policy Framework:** The synergy between our project's objectives and the broader legal and policy framework reinforces the importance and the potential impact of our initiative. It also positions our project as a timely and critical intervention in advancing the national agenda on menstrual hygiene management.
- **Engagement with Stakeholders:** The active engagement and commitment of multiple stakeholders, including the judiciary, government bodies, and civil society, create a conducive environment for the successful implementation and scaling of our project. This collaborative ecosystem accentuates the relevance and the imperative of carrying forward with our initiative to make a meaningful impact in the MHM space.

HISTORY AND MAIN OBJECTS

Corporate profile

Our Trust was registered in Delhi, on May 01, 2017, as a Trust registered on May, 1st, 2017, as a charitable trust under the Indian Trusts Act, 1882, pursuant to registration of Trust Deed, at New Delhi with Tehsil Shalimar Bagh having registration no. 504/2017-18 in Book No. 4 Vol No 1159 on Page 40 to 54 Sub Registrar VI-A New Delhi and having registered office 312, R.G. Complex, PLOT No-8, MLU Sector - 5, Dwarka, New Delhi, Pin- 110078

Registered Office of our Trust

The Registered Office of our Trust is located at 312, R.G. Complex, Plot No-8, MLU Sector - 5, Dwarka, New Delhi, Pin- 110078. There have been no changes to our Registered Office since incorporation.

MAIN OBJECTS OF OUR TRUST

The main objects of our Trust as contained in the Trust Deed are:

1. Promotion of Menstrual Health and Hygiene:

- To conduct workshops and seminars on menstrual health management for education and awareness,
- To distribute menstrual hygiene products to underprivileged women and girls,
- To develop sustainable initiatives that support menstrual hygiene and health.

2. Women and Girls Empowerment:

- To provide vocational training and skill development for women and girls,
- To support and sponsor educational opportunities for women and girls,
- To facilitate employment and livelihood opportunities for women,
- To create and maintain facilities and programs that promote the empowerment and betterment of women.

3. Community Engagement and Support:

- To build and maintain a network of volunteers for community development,
- To partner with organizations and institutions to further community support initiatives,
- To advocate for policy changes and improvements in women's health and education.

4. Environmental Responsibility:

- To promote the use of eco-friendly menstrual products,
- To engage in activities and programs that support environmental sustainability in menstrual health.

5. Health and Education Infrastructure:

- a. To establish and maintain infrastructures such as health centers and educational institutions dedicated to women's health and empowerment,
- b. To provide resources and materials necessary for the health and education of women and girls.

Major events and Milestones

Sl No	Date	Milestone
1	May, 2017	Registered as a Not for Profit Trust
2	June 2017	Facebook Community Activated
3	July, 2017	FaceBook Community hits 50K Women Members
4	Oct, 2017	50 Branches Pan India Unleashed!
5	Nov, 2017	Community Grows to 1 Lakh
6	Dec, 2017	IWILL Campaign Launched Nationwide
7	March, 2018	Official Launch of Padbank
8	March, 2018	Pinkishe Magazine 1st Edition Hits Stand
9	June, 2018	80G and 12A certificate Received
10	July, 2018	Pink Pad - Pinkishe's Reusable Pad Production Started
11	Aug, 2018	1.25 Lakh Sanitary Pads sent for Kerala Flood Support
12	Aug, 2018	First Major Distribution: 1000 Reusable Cloth Pads with Red Bindi of Canada
13	Nov, 2018	Pinkishe Community expands to 2 Lakh
14	Nov, 2018	Meeru village Lutfullah Baksar became First Village with 100% Period Education Schoolgirls
15	Feb, 2019	Big B Supports Pinkishe
16	Feb, 2019	NAARI - A 2 day mega event on Women Empowerment conducted in Noida
17	Mar, 2019	Entry into Asia Book Record for co-organizing largest cleaning marathon
18	Jan, 2020	Program Kaagaz Ke Pad launched
19	Feb, 2020	Pink Talk goes LIVE
20	Feb, 2021	Pinkishe starts on a poetic journey with Swara
21	March, 2021	1st 21 Guns Salute awards hosted
22	May, 2021	Pink Palette - our monthly newsletter is circulated

23	Sept, 2021	Pinkishe triumphed as Facebook Accelerator Winner, 2021
24	Nov, 2021	1st Skilling Training Center launched under Program Praveena
25	Oct, 2021	Collaboration with Ecofemme for promoting Reusable Pads
26	Dec, 2021	Dempo College Goa, P&G & Pinkishe support periods for 10000 women in Goa
27	Jan, 2022	Program Sakhi Initiated!
28	Feb, 2022	Delhi IPL team supports Pinkishe
29	March, 2022	Tata Consulting Engineers and Pinkishe work together in Noida
30	April, 2022	Meta features Khyati Gupta on Women's Day!
31	April, 2022	40000 Schoolgirls period-educated on a single day in Meerut!
32	Oct, 2022	Won Prestigious Mahatma Award 2022
33	Nov, 2022	Program PFO Launched
34	Dec, 2022	Collab with Phone Pay and Boston Consulting
35	Jan, 2023	Completion of 300 Pink Talks
36	Feb, 2023	Won SVP Fast Pitch (People's Choice Award)
37	March, 2023	Pinkishe Certified as GREAT PLACE TO WORK!
38	March, 2023	500,000 Girls Supported
39	March, 2023	Launch of Program Udaan with Flipkart Foundation
40	April 2023	Pinkishe Foundation Organizes 6th Annual Awards
41	June 2023	FCRA Registration Attained
42	Sept 2023	Pinkishe Selected as The Prestigious .Org Award 2023 Finalists!
43	Oct 2023	Project Sankalp started with NPCL
44	Nov 2023	Pinkishe collaborates with CRPF in Chhattisgarh
45	Dec 2023	Pinkishe got Registered in the Social Stock Exchange (SSE)
46	Jan 2024	Pinkishe partnered with BSF in Gujarat
47	Feb 2024	Khyati Gupta won the Women's Icon Award on Women's Day 2024
48	Feb 2024	Pinkishe Recertified with Great Place To Work with 98% Positive Rating!
49	March 2024	Pinkishe partnered with Dentsu India Limited
50	March 2024	Pinkishe collaborated with Indian Army in Arunachal Pradesh
51	May 2024	Pinkishe receives gold certification by Give India
52	May 2024	Pinkishe wins monthly google ad grant
53	May 2024	Pinkishe selected for Adobe pro bono program

54	July 2024	Featured on Go Daddy's .ORG Campaign
55	July 2024	Project Period Pantry launch with UC San diago
56	Aug 2024	Khyati Gupta honored with Republic TV's Heroes of Change Award
57	Sept 2024	Pinkishe recognized as top 10 mid-size workplace for Women
58	Sept 2024	Recognized India's top 20 Best NGOs to work for!
58	Nov 2024	Project Her Comfort Launched with Artemis
58	Dec 2024	3rd Phase of Project Udaan launch with Flipkart Foundation
59	Jan 2025	Project Laadli Launched in partnership with Zee Entertainment and Give

Key awards, accreditations or recognitions

- CAF-USA Validation: Our validation by CAF-USA underscores our commitment to adhering to high standards of governance and operational efficiency.
- Silver Certification by Give: Being adorned with Give's 'Silver Certified Nonprofit' seal, reflects our transparency and ethical practices in financial management.
- Empanelment with United Way Hyderabad: Our empanelment with United Way Hyderabad is a recognition of our sustained efforts and credibility in advancing menstrual health and hygiene.
- Guidestar Key Holder: Possessing a Guidestar Key further endorses our transparency, accountability, and dedication towards making a substantial impact in the communities we serve.
- Great Place to Work Certification in 2023
- NGO Darpan: We are listed on NGO Darpan
- Selection as a finalist in the coveted .ORG Impact Awards - Sep 2023
- Acquisition of FCRA Registration
- SVP Fast Pitch 2023 Finalist and Audience Choice Award Winner
- Achievement of Great Place to Work Certification
- Receipt of the Esteemed Mahatma Award 2022
- Winner of the Facebook Community Accelerator 2021
- Entry into Asia Book of Records for co-organizing longest running cleaning marathon

Significant awards and achievements

- **February 2025: Global CSR & ESG Awards**

Pinkishe Foundation was honoured among the Top 5 Most Impactful NGOs of the Year at the Global CSR and ESG Awards 2025, in recognition of its ground-level impact, community engagement, and sustained efforts to improve menstrual health across India.

- **August 2024: Republic Heroes of Change Award**

Khyati Gupta was recognized as one of only eight distinguished individuals across the nation to receive this prestigious honor from Republic TV Network for the impactful work of Pinkishe Foundation, acknowledging her exceptional contributions towards social change and empowerment.

- **March 2024: Winner of Women Icon Award**

Khyati Gupta, Founder of Pinkishe Foundation, was honored with the Women Icon Award 2024 by the Gaur Foundation on International Women's Day. This recognition highlights her work towards

improving women's hygiene and the positive impact of Pinkishe Foundation's work in promoting menstrual health. The award acknowledges Pinkishe Foundation's efforts in addressing the challenges surrounding menstrual hygiene and breaking the silence on a crucial issue affecting women and girls. Receiving this honor on such a meaningful day reflects the significance of her work and its impact on the lives of many. It strengthens the foundation's mission, offering new opportunities for collaboration and support, and reaffirms our commitment to promoting menstrual hygiene awareness across India.

- **January 2024: Certificate of Recognition by BSF**

Pinkishe Foundation was recognized by the Border Security Force (BSF) in Gujarat for its impactful collaboration at the Indo-Pak border. Through this initiative, the foundation conducted educational sessions on menstrual health and distributed hygiene products to women in border communities of Kutch, Gujarat. This recognition marks an important milestone in Pinkishe Foundation's mission to reach marginalized populations and improve menstrual hygiene awareness in some of the most challenging and remote areas of the country.

- **December 2023: Certificate of Recognition by Indian Army**

Pinkishe Foundation was recognized and appreciated by the Indian Army for its remarkable efforts in raising menstrual health awareness in the remote regions of Arunachal Pradesh. Despite the challenges of reaching these areas, the foundation conducted insightful sessions on Menstrual Health and Wellness, contributing to breaking taboos surrounding menstruation. Additionally, Pinkishe Foundation donated 4,500 sanitary pads for distribution to women in these communities.

- **November 2023: Certificate of Recognition by CRPF**

Pinkishe Foundation was honored by the 151 Bn CRPF for its valuable contribution to the Civic Action Program in the Naxalite-affected villages of Chhattisgarh. The foundation donated 10,000 sanitary pads for free distribution to underprivileged women in these remote areas. In partnership with the CRPF, a menstrual hygiene awareness session was also conducted, leading to a positive impact on the local community. This recognition reflects Pinkishe Foundation's ongoing dedication to improving menstrual health and supporting women in some of the most underserved regions of India.

- **September 2023: Selection as a finalist in the coveted .ORG Impact Awards**

Finalist, .ORG Impact Awards 2023, Diversity, Equity and Inclusion Category: Hosted by the Public Interest Registry (PIR), the .ORG Impact Awards honor impactful mission-driven individuals and organizations globally. Despite fierce competition from over 970 entrants across 70+ countries, Pinkishe Foundation emerged as a finalist, demonstrating our substantial contributions towards menstrual health and hygiene. Our representation at the in-person awards ceremony in Washington, D.C. from November 15-17, 2023, serves as a significant recognition of our dedication to fostering a more inclusive and equitable society.

- **June 2023: Acquisition of FCRA Registration**

(FCRA) registration is a significant milestone for Pinkishe Foundation, enabling us to receive international contributions towards our charitable initiatives. This registration is a mark of our credibility, transparency, and adherence to legal protocols, echoing the trust our donors and partners place in us for the responsible allocation of foreign contributions. Amidst over 3 million registered NGOs in India, Pinkishe stands among the exclusive group of 16,000+ organizations with valid FCRA registration as of June 22, 2023. Our FCRA Registration Number is 231661924, reflecting our steadfast commitment to global cooperation in championing menstrual health and hygiene.

- **March 2023: SVP Fast Pitch 2023 Finalist and Audience Choice Award Winner**

Pinkishe Foundation was selected as one of the 12 finalists in the esteemed SVP India Fast Pitch 2023, a platform designed to coach NGOs on articulating their mission and impact effectively. Likened to the 'Shark Tank' of the NGO sector, SVP Fast Pitch culminated in a virtual event where finalists shared their 5-minute pitch to an audience comprising philanthropists, CSR heads, and members of the development community. Pinkishe not only gained invaluable exposure and networking opportunities but also triumphed as the winner of the Audience Choice Award, reflecting a strong endorsement from the community for our mission and efforts. This experience not only provided a significant platform for fundraising and building key connections but also demonstrated the resonating impact of our narrative with a broader audience, propelling our cause further into the realm of public awareness and support.

- **February 2023: Achievement of Great Place to Work Certification**

The accolade of Great Place to Work® Certification is globally recognized and highly esteemed, signifying an exceptional organizational culture. To attain this certification, a notable 70% or more of an organization's workforce must endorse their workplace as great through a comprehensive evaluation by the Great Place to Work® Institute. Pinkishe underwent this stringent assessment and emerged triumphantly, surpassing the industry median scores on all macro parameters by a substantial margin. This accomplishment not only mirrors a conducive and encouraging work environment but also reflects our unwavering commitment to fostering a collaborative and fulfilling workspace.

- **October 2022: Receipt of the Esteemed Mahatma Award 2022**

Pinkishe Foundation was honoured with the distinguished Mahatma Award 2022, recognizing our substantial contributions towards Gender Equality and Social Good. This accolade, established in 2017, has celebrated over 350 transformative organizations and influential leaders across diverse sectors, sharing the platform with illustrious names such as Ratan Tata, Azim Premji, and entities like Microsoft Philanthropy, amongst others. The award, embodying the enduring spirit of Mahatma Gandhi, is generously supported by the Aditya Birla Group, carrying forward a historical association with Mahatma Gandhi through its founding lineage. Our receipt of this prestigious award underscores our relentless pursuit in fostering gender equality and enriching societal welfare.

- **April 2022: Winner of the Facebook Community Accelerator 2021**

Pinkishe Foundation showcased exceptional performance in the esteemed Facebook Community Accelerator. This extensive eight-month program, aimed at nurturing community leaders of Facebook groups, provided training, mentorship, and financial support. Among 128 vibrant participants, each was provided a platform during the virtual showcases to share their journey, achievements, and future aspirations with a broad spectrum of peers and external collaborators. Evaluation criteria encompassed program engagement, project execution, and the envisaged impact concerning the utilization of additional funding. Triumphant in this rigorous evaluation, Pinkishe was honoured with an additional funding of USD 30,000, reflecting the promising trajectory and impactful vision we embody.

Significant media coverage

- **Republic TV Feature:** Republic TV aired a feature video about Pinkishe Foundation, showcasing the impactful work we're doing to promote menstrual health.

Video Link - [Click Here](#)

- **Meta Feature:** Meta (Facebook's parent company) highlighted Khyati Gupta's inspiring story on International Women's Day.

Video Link - [Click Here](#)

- **Whatsapp Feature** - WhatsApp is featuring our story on their website on how it's helping social organizations like Pinkishe Foundation make a bigger impact and drive positive change.

Link - [Click Here](#)

- **GoDaddy Campaign:** Pinkishe was featured in GoDaddy's .ORG Campaign video, showcasing its impact.

Video Link - [Click Here](#)

- **Outlook Magazine:** Outlook Magazine covered Pinkishe Foundation, emphasizing its contributions to menstrual health.

Article Link - [Click Here](#)

- **The Better India:** The Better India featured Pinkishe Foundation in an article, celebrating its community initiatives.

Article Link - [Click Here](#)

- **NDTV Feature:** NDTV showcased Pinkishe Foundation's journey and impact on national television.

Article Link - [Click Here](#)

- **Delhi Capitals Promotion:** IPL team Delhi Capitals promoted Pinkishe Foundation during one of their matches.

Video Link - [Click here](#)

- **CNBC Interview:** Arun Gupta, President of Pinkishe, was interviewed on CNBC, sharing the foundation's mission.

Video Link - [Click Here](#)

- **BBC Feature:** BBC featured Pinkishe Foundation, spotlighting its efforts to improve menstrual health and hygiene.

Article Link - [Click Here](#)

Star supporter

- **Amitabh Bachchan Lauds Pinkishe Foundation's Impact**

In February 2019, revered actor Amitabh Bachchan praised Pinkishe Foundation for its extensive reach and impact on women's empowerment across India. He acknowledged the foundation's growth from modest beginnings to a robust community of over 2 lakh women. He applauded the focus on enhancing the well-being and pride of Indian women and girls, especially through social camps for the underprivileged. Bachchan emphasized the vital role of women in societal struggles, extending his warm wishes for the foundation's continued growth and strength. His endorsement significantly highlights the importance of the foundation's mission and its strides towards gender equality.

Video Link: <https://www.youtube.com/watch?v=vYE2bNeMJqU>

Details of any acquisition or amalgamation in the last one year

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

Details of any reorganization or reconstruction in the last one year

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

Key terms of material agreements and material contracts

Other than the below mentioned agreements, our Trust has not entered into any other material agreements and material contracts which are not in the ordinary course of business, in the two years preceding the date of this Draft Fund Raising Document

Holding Trust

As on the date of this Draft Fund Raising Document, our Trust does not have a holding Trust.

Subsidiaries, Associates and Joint Ventures

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

OUR MANAGEMENT**Board of Trustees or Governing Body**

As of the date of this Draft Fund Raising Document, we have three trustees on the Board.

Sr. No.	Name, Age, DIN, Designation, Date of Appointment and Address	Other Trusteeships / Directorships
1.	<p>Arun Gupta</p> <p>Age: 50 years</p> <p>PAN No. - ABAPG9122C</p> <p>Designation: Founder and Life Time Trustee</p> <p>Date of Appointment: May, 1st 2017</p> <p>Address: 1009, Sem-B, Shipra Srishti Society, Ahinsa Khand-, Indirapuram, Ghaziabad, UP, 201014</p>	<p><i>Indian Companies/Association</i></p> <ul style="list-style-type: none"> <p>Pinkishe Women Association</p> <p>Registered Address : 312, R.G. Complex, PLOT No-8, MLU Sector - 5, DWARKA, NEW DELHI, Pin- 110078</p> <p>PAN No. : AADTP4965E</p> <p>Designation : Managing Trustee</p> <p>Jviti Technologies Private. Limited</p> <p>Registered Address: 103T-4, Sector 135, Assotech Business Cresterra, Noida, Uttar Pradesh, India, 201305</p> <p>CIN: U62099UP2025TTC215350</p> <p>Designation: Director</p> <p>Propertree Real Estate Solutions Private Limited</p> <p>CIN: U70102UP2011PTC043595</p>

		<p>Registered under Companies Act, 1956 Registered Office: A-202, Neel Padam Kunj, Sector-1, Vaishali, Ghaziabad, Uttar Pradesh, 201010) PAN No. AAFCP8761K Designation : Director</p> <ul style="list-style-type: none"> Shubhangi Realbuild LLP LLIP : AAE-7101 Registered office : A-39 SECTOR-63, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 Designation : Designated Parter PAN No. :ACWFS7122H <p><i>Foreign Companies/Association</i></p> <ul style="list-style-type: none"> NIL
2.	<p>Shalini Gupta Age: 52 years PAN No. : AHTPG4314P Designation: Life Time trustee Date of Appointment: May, 1st 2017 Address: A-202, Neel Padam Kunj, Sector 1 Vaishali, Ghaziabad, UP 201010,</p>	<p><i>Indian Companies/Association</i></p> <ul style="list-style-type: none"> Pinkishe Women Association – Trustee Registered Address : 312, R.G. Complex , PLOT No-8, MLU Sector - 5, DWARKA, NEW DELHI, Pin- 110078 PAN No. : AADTP4965E Designation : Trustee <p><i>Foreign Companies/Association</i> NIL</p>
3.	<p>Vandana Gupta Age: 51 years PAN No. : ADXPG3177E Designation: Life Time trustee Date of Appointment: May, 1st 2017 Address: 1009, Sem-B, Shipra Srishti Society, Ahinsa Khand-, Indirapuram, Ghaziabad, UP, 201014</p>	<p><i>Indian Companies/Association</i></p> <ul style="list-style-type: none"> Pinkishe Women Association – Trustee Registered Address : 312, R.G. Complex , PLOT No-8, MLU Sector - 5, DWARKA, NEW DELHI, Pin- 110078 PAN No. : AADTP4965E Designation : Trustee Propertree Real Estate Solutions Private Limited CIN: U70102UP2011PTC043595 Registered under Companies Act, 1956 Registered Office: A-202, Neel Padam Kunj, Sector-1, Vaishali, Ghaziabad, Uttar Pradesh, 201010)

		<p>PAN No. AAFCP8761K Designation : Director</p> <p><i>Foreign Companies/Association</i></p> <p>NIL</p>
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Brief Profile of Our Trust

(a) Arun Gupta

Mr. Arun Gupta is the Managing Trustee, and full time working President of the Pinkishe Foundation. Arun Gupta has been a leader, practitioner, and advisor in a multitude of domains and an expert in organizational development and management. In a career spanning over 25 years, Arun held key roles at some of the world's most renowned companies like Dell Services, Perot Systems, Amdocs, IBM, HCL, Interglobe, and SGS. Arun is a graduate in Electrical Engineering from Aligarh Muslim University. He has various professional certifications and awards to his credit. On the call of his 16 years old daughter to work for menstrual hygiene and women empowerment, Arun decided to bid adieu to his professional career and started the Pinkishe Foundation.

(b) Shalini Gupta

Ms. Shalini Gupta is the Trustee, and Secretary of the Pinkishe Foundation. Shalini is an alumna of Lady Irwin College, New Delhi, and has a degree in education from Annamalai University. She has been serving in the field of education for over 15 years and has been training young kids in Abacus and Vedic Maths. Shalini has been an active social & community worker at the grassroots level. She has been educating underprivileged kids on a regular basis for over 20 years.

(c) Vandana Gupta

Ms. Vandana Gupta is the Trustee & Treasurer of the Pinkishe Foundation. Vandana is a Masters in Computer Applications. She has served in the field of Software Development and Project Management with companies like TCS, Amdocs, Perot Systems, and Dell Services for over 15 years. Vandana now handles the accounts of the Pinkishe Foundation and also manages the Information Technology aspects of the organization.

Remuneration of Trustees

Set forth below are the details of the remuneration which has been paid or was payable to the Trustees by our Trust.

Name of Trustee	From April 1, 2024 up to March 31, 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018
Arun Gupta	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shalini Gupta	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Vandana Gupta	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The Trustees confirm that the disclosure provided under the heading "Remuneration of Trustees" is correct. As reflected in the table, no remuneration has been paid or was payable to the Trustees, including Arun Gupta, Shalini Gupta, and Vandana Gupta, for the periods from Fiscal 2018 up to March 31, 2025.

Interest of the Trustees

- Except as stated in ‘ – *Contribution of Trustees in our Trust*’, none of our Trustees are interested in their capacity as a member of any firm or Trust and no sums have been paid or are proposed to be paid to any Trustee or to such firm or Trust 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 Trustee, or otherwise for services rendered by him or by such firm or Trust, in connection with the promotion or formation of our Trust.
- No contribution has been made by the Trustees as part of the Issue or separately in furtherance of the objects of the Issue.
- None of our Trustees’ relatives have been appointed to an office or place of profit.
- Our Trustees have no interest in any property acquired or proposed to be acquired by our Trust in the preceding two years of filing this Draft Fund Raising Document. No benefit/interest will accrue to our Trustees out of the objects of the Issue.
- None of our Trustees have any financial or material interest in the Issue.

Other understanding and confirmations

Our Trust confirms that the permanent account number of our Trustees has been submitted to the Stock Exchanges at the time of filing this Draft Fund Raising Document.

Details of change in Trustees of our Trust for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, and till the date of this Draft Fund Raising Document:

There has been no change in the Trustees of our Trust for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, and till the date of this Draft Fund Raising Document.

Meetings of our Governing Body:

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

Sr. No.	Date of the meeting	Key items covered in the meeting
1	15-Feb-25	Review of Operations and discuss Key Agenda items such as, to register for Social Stock Exchange, authorize Arun Gupta for this task, resolve to raise INR 2.2 Cr through the Social Stock Exchange for Menstrual Health & Hygiene Project for Girls and Women in Chhattisgarh
2	16-Nov-24	Review of Operations and discuss Key Agenda items.
3	10-Aug-24	Review of Operations and discuss Key Agenda items.
4	15-May-24	Review of Operations and discuss Key Agenda items.
5	12-Feb-24	Review of Operations and discuss Key Agenda items.
6	12-Dec-23	Review of Operations and discuss Key Agenda items.
7	12-Sept-23	Review of Operations and discuss Key Agenda items.
8	6-Dec-23	Review of Operations and discuss Key Agenda items.
9	5-Mar-23	Review of Operations and discuss Key Agenda items.
10	5-Dec-22	Review of Operations and discuss Key Agenda items.
11	5-Aug-22	Review of Operations and discuss Key Agenda items.
12	5-Apr-22	Review of Operations and discuss Key Agenda items.

13	5-Jan-22	Review of Operations and discuss Key Agenda Items.
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Number of meetings of our Governing Body attended by our Trustees

Our Foundation held a total of 4, 4 and 4 meetings of the Governing Body in Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively. Set out below are the details of attendance in relation to the aforesaid meetings:

Name of the Trustees	Meetings attended in Fiscal 2025	Meetings attended in Fiscal 2024	Meetings attended in Fiscal 2023
Arun Gupta	4	4	4
Shalini Gupta	4	4	4
Vandana Gupta	4	4	4

Key managerial staff of our Trust

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

- *Arun Gupta*

Arun Gupta serves as the Managing Trustee for our Trust, engaging full-time in this executive role. With a background in Electrical Engineering, he brings extensive experience from years of working in manufacturing, service, and IT industries to the table. Prior to his current position, he founded and managed his own business ventures. His responsibilities encompass formulating and executing the Trust's overarching strategies and directives, managing day-to-day operations, spearheading fundraising activities, overseeing donor and grants management, and cultivating external relationships, among other duties.

- *Shalini Gupta*

Shalini Gupta serves as the Trustee and General Secretary of the organization, responsible for the strategic oversight and execution of program implementation. In her executive capacity, she manages the comprehensive portfolio of projects, ensuring that they are carried out in accordance with the organization's mission and goals. Her leadership is vital in steering these initiatives towards successful completion, while also maintaining compliance with regulatory standards and reporting requirements. Her role involves close coordination with both internal teams and external partners to maximize the efficacy and reach of our programs.

- *Vandana Gupta*

Vandana Gupta serves as the Treasurer and Compliance Officer, managing our financial health and ensuring adherence to legal and policy standards. She is responsible for financial oversight, reporting accuracy, and regulatory compliance, which are essential for maintaining our organization's credibility and trust.

Performance appraisal process:

We appraise the performance of our employees periodically, wherein the increments and incentives are paid on the basis of the performance by such employees.

Compliance with the procedure and requirement of issue of ZCZP


We hereby abide to comply with the procedure and other conditions in respect to public issue of ZCZP as may be specified by the Board under Regulation 292K.

Roles and responsibilities of staff and volunteers:

OUR FOUNDER AND TRUSTEES

The Trustees of our Trust are Arun Gupta, Shalini Gupta and Vandana Gupta. The profiles of our Trustees/Founders are given below:

	<p>Arun Gupta, aged 50 years is a founder, Life Time Trustee and President of our Trust. He resides at 1009, Sem-B, Shipra Srishti Society, Ahinsa Khand-, Indirapuram, Ghaziabad, UP, 201014. His Permanent Account Number is ABAPG9122C.</p> <p>Our Trust confirms that the details of the permanent account number, aadhaar number, driving license number, bank account number(s) and passport number of our Trustee have been submitted to the Stock Exchanges at the timing of filing this Draft Fund Raising Document.</p> <p>Function details in the Trust: Arun Gupta oversees the strategic direction and overall administration of the Trust. He is responsible for setting long-term goals, ensuring compliance with regulatory requirements, and leading fundraising efforts. Arun plays a key role in networking with stakeholders and establishing partnerships to further the Trust's mission.</p>
	<p>Shalini Gupta, aged 52 years is a Life Time Trustee and Secretary of our Trust. She resides at A-202, Neel Padam Kunj, Sector 1 Vaishali, Ghaziabad, UP 201010, India. His Permanent Account Number is AHTPG4314P.</p> <p>Our Trust confirms that the details of the permanent account number, aadhaar number, driving license number, bank account number(s) and passport number of our Trustee have been submitted to the Stock Exchanges at the timing of filing this Draft Fund Raising Document.</p> <p>Function details in the Trust: Shalini Gupta manages the Trust's internal and external communications. She is responsible for maintaining records, preparing minutes of meetings, and ensuring effective communication between trustees and other stakeholders. Shalini also coordinates various programs and activities, ensuring they align with the Trust's objectives.</p>

	<p>Vandana Gupta aged 51 years is the Life time trustee and Treasurer of our Trust. She resides at 1009, Sem-B, Shipra Srishti Society, Ahinsa Khand-, Indirapuram, Ghaziabad, UP, 201014. His Permanent Account Number is ADXPG3177E.</p> <p>Our Trust confirms that the details of the permanent account number, aadhaar number, driving license number, bank account number(s) and passport number of our Trustee have been submitted to the Stock Exchanges at the timing of filing this Draft Fund Raising Document.</p> <p>Function details in the Trust: Vandana Gupta oversees the financial management of the Trust. She is responsible for budgeting, financial planning, and ensuring the proper allocation of funds. Vandana manages financial reporting and compliance, ensuring transparency and accountability in all financial transactions. She also oversees fundraising activities to secure financial support for the Trust's initiatives.</p>
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For additional details on the background, educational qualifications, experience in the business of our Trust, positions / posts held in the past, term of appointment and other Trusteeships of our Trustees, see '*Our Management*' on page 70 of this Draft Fund Raising Document.

Other understanding and confirmations

Neither of our Trustees was promoter/Director or person in control of any Trust or any other entity which was compulsorily delisted within a period of ten years preceding the date of this Draft Fund Raising Document, in accordance with Regulation 24 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended, or the Regulation 34 Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as applicable.

Common Pursuits of our Trustees

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

Interest of our Trustees in our Trust

Our Trustees do not have any interest in our Trust other than as Trustee of our Trust.

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

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

Our Trustees do not intend to subscribe to this Issue.

Our Key Staff and their Responsibilities

Name	Department/Division	Role	Responsibilities
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Arun Gupta	Board of Trustees	President	Organizational development, management, and strategic planning.
Shalini Gupta	Board of Trustees	Secretary General	Community education and overall organizational coordination.
Vandana Gupta	Board of Trustees	Treasurer	Financial management, accounting, and IT oversight.
Tanveen Kaur	Other Key Roles	HR	Human resources management.
Shivani Singh	Other Key Roles	Manager - Projects	Database management and operational coordination.
Sukannya Bhattacharjee	Other Key Roles	Sr. Manager - CSR	Crafting grant proposals and managing content.
Sanjana Passi	Other Key Roles	Manager - M&E and Projects	Overall monitoring and evaluation at the central level and managing projects
Aditi Gupta	Other Key Roles	Manager - Projects	Managing volunteers, project implementation and overseeing social media activities.
Garima Sarma	Other Key Roles	Manager - Projects	Coordination for the field level project activities

Our Key volunteer group and their Responsibilities

Name	Department/Division	Role	Responsibilities
Aashta Katara	Management Team	Director of Communities	Community engagement and development initiatives.
Shalu Tuteja	Management Team	Director of Pinkwing	Leading our on ground Events
Anita Aggarwal	Management Team	Director of Praveena	Leading Project Praveena
Poonam Rana	Management Team	Director of Sakhi	Leading our menstrual health awareness and education program Sakhi
Barkha Sah	Other Key Roles	Padbank (Lucknow)	Community outreach and menstrual health education.
Manasi Jalan	Other Key Roles	Punya Kalash	Managing happiness and welfare projects.
Deep Shikha Bhardwaj	Other Key Roles	Communities	Focusing on women's welfare initiatives.
Taruna Pundeer	Other Key Roles	Swara	Creative writing and social work.
Indu Mati Mishra	Other Key Roles	Swara	Conducting creative sessions and workshops.

Esshu Awasthi	Other Key Roles	Padbank (Lucknow)	Welfare activities and menstrual hygiene promotion.
Kunjana Chawla	Other Key Roles	Communities	Writing and spreading awareness on menstrual health.
Rajrani Sharma	Other Key Roles	Padbank	Promoting menstrual hygiene in rural areas.
Anita Yadav	Other Key Roles	Padbank	Educating on menstrual hygiene in rural regions.
Vandana Rani Dayal	Other Key Roles	Swara	Poetess and vocalist engaging in creative activities.
Jhuma Sunuwar	Other Key Roles	Padbank	Focusing on menstrual awareness in Sikkim.
Usha Khati	Other Key Roles	Swara	Engaging in creative and cultural activities.

Note: Over the years, these volunteers have remained closely associated with Pinkishe Foundation and have taken active leadership in advancing its initiatives through their respective roles.

SECTION IV – FINANCIAL STATEMENTS

FINANCIAL INFORMATION

Financial Year 2024-25

PINKISHE FOUNDATION 312, RG COMPLEX , PLOT NO.8, MLU SECTOR -5, DWARKA , DELHI -110078 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2025					
PARTICULARS	AMOUNT (INR)		PARTICULARS	AMOUNT (INR)	
	FY 2024-25	FY 2023-24		FY 2024-25	FY 2023-24
EXPENDITURE TOWARDS OBJECTS OF THE TRUST			INCOME OF THE TRUST		
MENSTRUAL HEALTH & HYGIENE			RECEIPTS		
Project Pad Bank			Donation	2,46,78,753	50,69,576
-Pad Bank Activities Expenses	33,02,301	67,01,145	Donation (FCRA)	2,53,148	84,59,680
-Pad Bank Campaigning & Awareness Expenses	2,73,466	4,67,651	Donation (Indus)	69,00,000	-
Pad Bank Running Expenses	8,11,559	16,36,634	Interest Income	1,74,776	3,11,300
Social Exchange Expense	29,500	-	Discount received	180	20
Project Women's Day (Artemis)					
Admin Costs	39,000	-			
Human Resource Cost	66,000	-			
Product Cost	2,25,498	-			
Project Implementation Cost	1,70,976	-			
Project Her Comfort (Artemis)					
Admin Costs	88,690	-			
Human Resource Cost	1,32,000	-			
Launch & PR Expense	1,04,163	-			
Logistics, Communication, Local Travel, Graphics	1,00,514	-			
Product Cost	6,75,638	-			
Short Film Production	1,00,000	-			
Project Sakhi					
Sakhi Activity	-	2,61,630			
Sakhi Awareness	-	18,322			
Sakhi Running	28,788	-			
Project Sakhi Meerut					
	-	16,500			
Project Smile Foundation					
	20,250	-			
RECOGNIZING WOMEN'S ACHIEVEMENTS					
	-	-			
COMMUNITIES WELFARE					
Communities Activity	-	7,533			
Campaign/Awareness	4,38,181	12,960			
Communities Running	-	9,164			
Project Punya Kalash for Communities Welfare	1,13,136	20,449			
The Udaan Project (Flipkart)					
	9,27,217	-			
Project Ladli (Zee)					
	44,57,286	-			
UTILISATION OF DONATION IN KIND					
	66,93,966	-			
EDUCATIONAL & EMPOWERMENT PROGRAM					
Pink Talk Activity	7,718	9,963			
Pink Talk Running	-	1,499			
SKILL DEVELOPMENT & LIVLIHOOD PROGRAM					
Praveena-Activity	49,964	1,07,405			
Praveena Running	6,612	1,13,030			
ART, LITERATURE & CULTURAL PROMOTION					
Project Swara					
Swara Campaign/Awareness	13,612	-			
Swara Running	4,726	20,568			
PROJECT NARI SAMMAN (INDUS)					
Admin Cost	4,07,394	-			
Goods Transportation and Contingency Cost	93,053	-			
Human Resource Cost	6,63,111	-			
Set Up Cost	55,39,138	-			
Travel Cost	2,25,996	-			

For PINKISHE FOUNDATION

President

For PINKISHE FOUNDATION

Treasurer



MADVOCATION PROJECT (OUT OF FCRA DONATION)					
Admin Cost	8,882	3,106			
Campaign Cost	37,91,636	14,08,629			
Communication Cost	82,327	91,947			
Development Cost	1,64,317	4,59,680			
Material Cost	18,635	1,80,663			
Rent Expenses	1,28,740	1,85,610			
Salary Expenses	5,31,743	8,15,000			
Travel Expenses	1,46,255	1,39,255			
OTHER PROJECTS (OUT OF FCRA DONATION)					
- Pad Bank Activity Expenses	3,01,276	2,55,881			
Video Productions	-	75,000			
Delhi Flood Relief	-	12,370			
Printing & Stationery Expenses	915	26,540			
Registration Fees	-	6,499			
EXPENDITURE TOWARDS					
ADMINISTRATION OF THE TRUST					
Accounting Charges	-	1,24,800			
Audit Fees	-	5,400			
Bank Charges	1,345	56,018			
Other Registration Expenses	5,900	5,900			
Depreciation	1,33,297	1,90,781			
Internet Service	-	16,597			
Telephone Expenses	8,800	1,987			
Office Expenses	60,303	46,409			
Interest & Late Fee	-	-			
Courier Expenses	-	-			
Professional Charges	1,10,000	22,200			
Miscellaneous Expenses	5,545	871			
Bad Debts	-	-			
Excess of income over expenditure	6,97,491	3,04,979.68			
Total	3,20,06,857	1,38,40,575.49	Total	3,20,06,857	1,38,40,575

As per our report of even date attached.
For Pinkishe Foundation

For PINKISHE FOUNDATION

(Arun Gupta)
President
Place : Delhi
Date : 07/9/25

President

For PINKISHE FOUNDATION

(Vandana Gupta)
Treasurer

Treasurer

For Chandni Taneja and Company
Chartered Accountants
FRN: 032222C

(CA Chandni Taneja)
Proprietor

M. No. 422731

UDIN: 25422731BMJKN1S137
07/9/25

PINKISHE FOUNDATION 312, RG COMPLEX , PLOT NO.8, MLU SECTER -5, DWARKA , DELHI -110078 BALANCE SHEET AS AT 31.03.2025					
LIABILITIES	AMOUNT (INR)		ASSETS	AMOUNT (INR)	
	FY 2024-25	FY 2023-24		FY 2024-25	FY 2023-24
CAPITAL FUND			FIXED ASSETS		
Opening balance	87,82,710	84,77,730	[Annexure-1]	3,07,136	4,08,434
Add : Surplus for the year	6,97,491	3,04,980			
Less : Deficit for the year	-	-	LOAN & ADVANCES		
Closing Balance	94,80,201	87,82,710	Rent Security	30,000	30,000
			Stock of Pads Received in Kind	27,83,539	-
CURRENT LIABILITIES			CURRENT ASSETS		
Sundry Creditors	9,000	-	Fixed Deposit	37,42,186	29,95,000
Audit Fees	-	-	TDS Receivable	14,142	46,740
Rent Payable	-	-	Give India (Foundation)	3,828	41,253
Expenses payable (Credit Card	-	-	Prepaid Expenses	12,000	3,764
Tds Payable	-	1,23,213	Interest Receivable	18,640	8,593
			Advance to Employee	18,105	16,696
			TDS Excess paid	22,166	-
			Sundry Debtors	31,875	-
			CASH & BANK BALANCES		
			Cash in Hand	1,336	4,646
			Balance with Banks (Non FCRA)	25,02,175	3,18,678
			Balance with Banks (FCRA)	-	50,28,522
			Amazon Pay	2,073	3,497
			Phone Pe-	-	100
Total	94,89,201	89,05,923	Total	94,89,201	89,05,923

As per our report of even date attached.
For Pinkishe Foundation

For PINKISHE FOUNDATION

(Arun Gupta)
President

Place : Delhi

Date : 07/9/25

President

For PINKISHE FOUNDATION

(Vandana Gupta)
Treasurer

Treasurer

Treasurer

For Chandni Taneja & Associates
Chartered Accountants
FRN: 032222C

(CA Chandni Taneja)

Proprietor

M. No. 422731

UDIN: 25422731BMJKNT5137

07/9/25

Financial Year 2023-24

PINKISHE FOUNDATION 312, RG COMPLEX, PLOT NO 8, MLU SECTOR -5, DWARKA, DELHI -110078 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2024					
PARTICULARS	AMOUNT (INR)		PARTICULARS	AMOUNT (INR)	
	FY 2023-24	FY 2022-23		FY 2023-24	FY 2022-23
EXPENDITURE TOWARDS OBJECTS OF THE TRUST			INCOME OF THE TRUST		
MENSTRUAL HEALTH & HYGIENE			RECEIPTS		
Project Pad Bank			Donation	50,69,576	1,01,47,992
-Pad Bank Activities Expenses	67,01,145	57,32,880	Donation (FCRA)	84,59,680	-
-Pad Bank Campaigning & Awareness Expenses	4,67,651	1,98,711	Interest Income	3,11,300	2,67,879
Pad Bank Running Expenses	16,36,634	2,64,943	Discount received	20	697
Project Sakhi					
Sakhi Activity	2,61,630	5,16,806			
Sakhi Awareness	18,322	35,859			
Sakhi Running					
Project Sakhi Meerut	16,500	1,45,369			
RECOGNIZING WOMEN'S ACHIEVEMENTS		41,300			
COMMUNITIES WELFARE					
Communities Activity	7,533	88,932			
Campaign/Awareness	12,960	2,29,545			
Communities Running	9,164	180			
Project Punya Kalash for Communities Welfare	20,449	-			
EDUCATIONAL & EMPOWERMENT PROGRAM					
Pink Talk Activity	9,963	1,36,316			
Pink Talk Running	1,499	6,474			
SKILL DEVELOPMENT & LIVELIHOOD PROGRAM					
Praveena-Activity	1,07,405	1,19,066			
Praveena Running	1,13,030	1,56,566			
ART, LITERATURE & CULTURAL PROMOTION					
Project Swara		7,855			
Swara Activity		42,950			
Swara Running	20,568				
MADVOCATION PROJECT (OUT OF FCRA DONATION)					
Admin Cost	3,106	-			
Campaign Cost	14,08,629	-			
Communication Cost	91,947	-			
Development Cost	4,59,680	-			
Material Cost	1,80,663	-			
Rent Expenses	1,85,610	-			
Salary Expenses	8,15,000	-			
Travel Expenses	1,39,255	-			
OTHER PROJECTS (OUT OF FCRA DONATION)					
- Pad Bank Activity Expenses	2,55,881				
Video Productions	75,000				
Delhi Flood Relief	12,370				
Printing & Stationery Expenses	26,540	13,431			
Registration Fees	6,499	11,000			
EXPENDITURE TOWARDS ADMINISTRATION OF THE TRUST					
Accounting Charges	1,24,800	97,000			
Audit Fees	5,400	30,000			
Bank Charges	56,018	41,984			
Other Registration Expenses	5,900	-			
Depreciation	1,90,781	35,060			
Internet Service	16,597	12,036			
Telephone Expenses	1,987	6,450			
Office Expenses	46,409	20,181			
Professional Charges	22,200	4,450			

For PINKISHE FOUNDATION

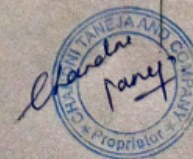
Vandana

Treasurer

For PINKISHE FOUNDATION

Chandni

President



Miscellaneous Expenses	871	18		
Bad Debts	-	32,550		
Excess of income over expenditure	3,04,980	23,88,656.00		
Total	1,38,40,575	1,04,16,568.00	Total	1,38,40,575 1,04,16,568

As per our report of even date attached.
For Pinkishe Foundation

For PINKISHE FOUNDATION

(Arun Gupta)
President
Place : Delhi
Date : 15.09.2024

President

For PINKISHE FOUNDATION

Vandana

(Vandana Gupta)
Treasurer

Treasurer

For Chandni Taneja and Company
Chartered Accountants
FRN: 032222C

(CA Chandni Taneja)
Proprietor
M. No. 422731
UDIN:

24422331BKAUYE4227

PINKISHE FOUNDATION
312, RG COMPLEX , PLOT NO.8, MLU SECTER -5, DWARKA , DELHI -110078
BALANCE SHEET AS AT 31.03.2024

LIABILITIES	AMOUNT (INR)		ASSETS	AMOUNT (INR)	
	FY 2023-24	FY 2022-23		FY 2023-24	FY 2022-23
CAPITAL FUND			FIXED ASSETS		
Opening balance	84,77,730	60,89,074	(Annexure-1)	4,08,434	1,51,240
Add : Surplus for the year	3,04,980	23,88,656			
Less : Deficit for the year	-	-	LOAN & ADVANCES		
Closing Balance	87,82,710	84,77,730	Rent Security	30,000	30,000
CURRENT LIABILITIES			CURRENT ASSETS		
Sundry Creditors	-	25,704	Fixed Deposit	29,95,000	76,47,847
Audit Fees	-	30,000	TDS Receivable	46,740	20,969
Rent Payable	-	-	Give India (Foundation)	41,253	-
Expenses payable (Credit Card	-	55,514	Prepaid Expenses	3,764	2,000
Tds Payable	1,23,213	3,000	Interest Receivable	8,593	12,778
			Advance to Employee	16,696	-
			CASH & BANK BALANCES		
			Cash in Hand	4,646	23,797
			Balance with Banks (Non FCRA)	3,18,678	6,98,871
			Balance with Banks (FCRA)	50,28,522	-
			Amazon Pay	3,497	4,346
			Phone Pe-	100	100
Total	89,05,923	85,91,948	Total	89,05,923	85,91,948

As per our report of even date attached.
For Pinkishe Foundation

For PINKISHE FOUNDATION

(Arun Gupta)
President
Place : Delhi
Date : 15.09.2024

President

For PINKISHE FOUNDATION

(Vandana Gupta)
Treasurer

Treasurer

For Chandni Taneja & Associates
Chartered Accountants
FRN: 032222C

(CA Chandni Taneja)
Proprietor
M. No. 422731
UDIN:

24422731AKAUYE4227

Financial Year 2022-23

PINKISHE FOUNDATION 312, RG COMPLEX, PLOT NO. 8, MLU SECTOR - 5, DWARKA, DELHI - 110078 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2023					
PARTICULARS	AMOUNT (INR)		PARTICULARS	AMOUNT (INR)	
	FY 2022-23	FY 2021-22		FY 2022-23	FY 2021-22
EXPENDITURE TOWARDS OBJECTS OF THE TRUST			INCOME OF THE TRUST		
<u>MENSTRUAL HEALTH & HYGIENE</u>			<u>RECEIPTS</u>		
Project Pad Bank			Donation	1,01,47,992.00	1,26,61,614.00
- Pad Bank Activities Expenses	57,32,880.00	49,46,041.00	Interest Income	2,67,879.00	362.00
- Pad Bank Campaigning & Awareness Expenses	1,98,711.00	4,269.00	Discount received	697.00	-
- Pad Bank Running Expenses	2,64,943.00	2,66,777.00			
Project Sakhi					
- Sakhi Activity	5,16,806.00	5,63,262.00			
- Sakhi Awareness	-	529.00			
- Sakhi Running	35,859.00	30,264.00			
Project Sakhi Meerut	1,45,369.00	-			
<u>RECOGNIZING WOMEN'S ACHIEVEMENTS</u>	41,300.00	32,450.00			
<u>COMMUNITIES WELFARE</u>					
Communities Activity	88,932.00	52,386.00			
Campaign/Awareness	2,29,545.00	10,000.00			
Communities Running	180.00	1,970.00			
Project Communities Welfare	-	5,02,000.00			
<u>PROJECT FUND RAISING COST</u>	-	11,169.00			
<u>EDUCATIONAL & EMPOWERMENT PROGRAM</u>					
Pink Talk Activity	1,36,316.00	55,960.00			
Pink Talk Running	6,474.00	24,518.00			
<u>SKILL DEVELOPMENT & LIVLIHOOD PROGRAM</u>					
Praveena-Activity	1,19,066.00	1,62,684.00			
Praveena Running	1,56,566.00	1,27,100.00			
<u>ART, LITERATURE & CULTURAL PROMOTION</u>					
Project Swara					
- Swara Activity	7,855.00	-			
- Swara Running	42,950.00	-			
Printing & Stationery Expenses	13,431.00	12,301.00			
Registration Fees	11,000.00	-			
<u>EXPENDITURE TOWARDS ADMINISTRATION OF THE TRUST</u>					
Accounting Charges	97,000.00	68,000.00			
Audit Fees	30,000.00	17,700.00			
Bank Charges	41,984.00	1,315.00			
Brokerage Expenses	-	7,500.00			
Depreciation	35,060.00	25,565.00			
Internet Service	12,036.00	4,499.00			
Telephone Expenses	6,450.00	-			
Office Expenses	20,181.00	24,213.00			
Professional Charges	4,450.00	17,700.00			
Miscellaneous Expenses	18.00	-			
Bad Debts	32,550.00	-			
Excess of Income over Expenditure	23,88,656.00	56,91,804.00			
Total	1,04,16,568.00	1,26,61,976.00	Total	1,04,16,568.00	1,26,61,976.00

As per our report of even date attached.
For Pinkishe Foundation

For PINKISHE FOUNDATION
(Arun Gupta) President
Place : Delhi
Date : 29.08.2023

For PINKISHE FOUNDATION
(Vandana Gupta) Treasurer
President

Treasurer

For Abhishek R Jain & Associates
Chartered Accountants
FRN: 032616N



(CA Abhishek Jain)
Proprietor
M.No. 547509
PIN: 23547509BGYILJ7261

PINKISHE FOUNDATION 312, RG COMPLEX, PLOT NO. 8, MLU SECTOR - 5, DWARKA, DELHI - 110078 BALANCE SHEET AS AT 31.03.2023					
LIABILITIES	AMOUNT (INR) AS AT		ASSETS	AMOUNT (INR) AS AT	
	31.03.2023	31.03.2022		31.03.2023	31.03.2022
CAPITAL FUND			FIXED ASSETS		
Opening balance	60,89,074.00	3,97,270.00	(Annexure-I)	1,51,240.00	1,57,731.00
Add : Surplus for the year	23,88,656.00	56,91,804.00			
Less: Deficit for the year	-	-	LOAN & ADVANCES		
Closing Balance	84,77,730.00	60,89,074.00	Rent Security	30,000.00	52,000.00
			Risco Fine Arts Pvt. Ltd.	-	550.00
			Other Advances	-	6,297.00
CURRENT LIABILITIES			CURRENT ASSETS		
Sundry Creditors	25,704.00	-	Fixed Deposit	76,47,847.00	85,000.00
Audit Fees	30,000.00	17,700.00	TDS Receivable	20,969.00	-
Rent Payable	-	20,000.00	Give India (Foundation)	-	4,85,140.00
Expenses Payable (Credit Card)	55,513.88	12,041.00	Prepaid Expenses	2,000.00	-
Tds Payable	3,000.00	-	Interest Receivable	12,778.00	-
Total	85,91,947.88	61,38,815.00	CASH & BANK BALANCES		
			Cash in Hand	23,797.15	23,209.00
			Balance with Bank (Bank of India)	5,39,484.56	53,18,144.00
			Balance with Bank (ICICI Bank)	1,51,901.26	10,744.00
			Paytm Bank	7,278.91	-
			Paytm Payment Bank	206.00	-
			Amazon Pay	4,346.00	-
			Phone Pe	100.00	-
Total	85,91,947.88	61,38,815.00	Total	85,91,947.88	61,38,815.00

As per our report of even date attached.

For Pinkishe Foundation

PINKISHE FOUNDATION
Treasurer

(Arun Gupta) (Vandana Gupta)
PINKISHE FOUNDATION
Place : Delhi
Date : 29.08.2023

President



For Abhishek R Jain & Associates
Chartered Accountants
FRN: 032616N
(CA Abhishek Jain)
Proprietor
M.No. 547509
UDIN: 23547509BGCYIL17261

COMPLIANCE

For the Audited Financial Statements, see '*Financial Information*' on page 80 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 March 31, 2025:

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

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

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

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

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

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

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

E. Details of bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds, Optionally Convertible Debentures, Preference Shares) from financial institutions or financial creditors, as on March 31, 2025:

Nil. Our Company has no outstanding bank fund-based facilities or other borrowings from financial institutions or financial creditors, as on March 31, 2025.

F. Corporate guarantees issued by our Company as on March 31, 2025:

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

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

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

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

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

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

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

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

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

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

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

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

Nil

M. List of top 10 holders of non-convertible securities (secured and unsecured) in terms of value (on a cumulative basis) as on March 31, 2025:

Nil

N. List of top 10 holders of commercial paper (secured and unsecured) in terms of value (on a cumulative basis) as on March 31, 2025:

Nil

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 March 31, 2025:

Nil

P. Details of any other contingent liabilities of our Company based on the last audited financial statements as per AS 29 Provisions, Contingent Liabilities and Contingent Assets including amount and nature of liability:

Nil

MATERIAL DEVELOPMENTS

Since March 31, 2025 till the date of filing this Draft Fund Raising Document, there has been no material event/development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against our Trust/Trustees, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of the Issue which may affect the Issue or the investor's decision to invest / continue to invest in the ZCZP Instruments.

SECTION V – LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER APPROVALS

Pinkishe Foundation has obtained all the necessary licenses, permissions, and approvals from the Central and State Governments, as well as other government agencies, regulatory authorities, and certification bodies required to carry out our activities. Based on the approvals listed below, we are authorized to continue our current operations and do not require any further major approvals from any governmental or regulatory authority, or any other entity, to carry out our activities.

However, it should be distinctly understood that by granting these approvals, the Government of India and other authorities do not assume any responsibility for the financial soundness of Pinkishe Foundation or for the accuracy of any statements, commitments made, or opinions expressed in this regard.

The Foundation's registration under the Indian Trusts Act, 1882, with the main objectives outlined in our trust deed, empowers Pinkishe Foundation to effectively carry out its activities and fulfill its mission.

A. Approvals for the Issue

- a. At the meeting of the Board of Trustees of our Company held on October 5, 2023, the Board of Trustees approved the issuance of ZCZP Instruments to the public.
- b. Our Company, our Promoters and/or our Promoter Group and/or the Trustees have not been debarred from accessing the securities market by SEBI. Our Company has obtained Confirmation from Yogesh Gupta (ICMAI SAO/2023-24/00032), of eligibility criteria for being identified as a Social Enterprise as specified under Regulation 292E of Chapter X-A of SEBI ICDR Regulations.
- c. Our Company has obtained valid registration as Not for Profit Organization on NSE Social Stock Exchange under the registration number NSESENPO0042 w.e.f. December 28, 2023.
- d. Our Company has received 'in-principle' approval pursuant to the letter bearing number NSE/LIST/CD/2023/0072 dated December 27, 2023 for listing of our ZCZP Instruments on the Social Stock Exchange segment of National Stock Exchange.

B. Approvals pertaining to Incorporation of Company

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue
Certificate of Incorporation	504/2017-18 in Book No. 4 Vol No 1159 on Page 40 to 54 Sub Registrar VI-A New Delhi	The Indian Trusts Act, 1882	Registrar of Trusts - New Delhi	1st May, 2017

C. Tax Related Approval

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue
Permanent Account Number	AADTP3680Q	Income Tax Act, 1961	Income Tax Department	1 May, 2017
80G Certificate	397358280310821	Income Tax Act, 1961	Income Tax Department	27 June 2018



12A Certificate	396927940310821	Income Tax Act, 1961	Income Tax Department	27 June 2018
GST Number	07AADTP3680Q1ZU	Central Goods and Services Tax Act, 2017	Income Tax Department	29 April 2022

D. Other Approvals

Particulars	Registration No.	Applicable Law	Issuing Authority	Date of Issue
Foreign Contribution (Regulation) Act Registration	231661924	The Foreign Contribution (Regulation) Act, 2010	Ministry of Home Affairs (MHA)	20 June 2023
CSR1 Registration	SRN-T56251218	Companies Act, 2013	Ministry of Home Affairs (MHA)	27 Oct, 2021
Trust Deed	IN-DL75681146762164P	The Indian Trusts Act, 1882	Registrar of Assurances/sub-registrar	27 April, 2017

E. Intellectual Property

We have obtained various trademarks registrations in India, including for the logo of our Company. Details of such trademarks are provided herein below:

Trademark	Registration no.	Status	Class
	3602421	Registered	45
	3699787	Registered	44

OUTSTANDING LITIGATION

None of our Trust and Trustees ("**Relevant Parties**") are party to any:

- (i) pending litigation involving the Relevant Parties or any other person, whose outcome could have a material adverse effect on the financial position of our Trust, which may affect the issue or the investor's decision to invest / continue to invest in the Issue;
- (ii) acts of material frauds committed against our Trust in the last three years, if any, and if so, the action taken by our Trust;
- (iii) pending proceedings initiated against our Trust for economic offences;
- (iv) any litigation or legal action pending or taken against our Trustees by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of this Draft Fund Raising Document;
- (v) any material event/ development or change having implications on the financials/credit quality (e.g., any material regulatory proceedings against the Issuer/Trustees, litigations resulting in material liabilities, corporate restructuring event etc.) which may affect the issue or the investor's decision to invest in the Issue; fines imposed on or compounding of offences done by our Trust and our Subsidiaries in the last three years immediately preceding the year of this Draft Fund Raising Document;
- (vi) any default or non-payment of statutory dues by our Trust;
- (vii) inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013, or any previous companies law (including where there were any prosecutions filed and whether such prosecutions are pending or not) and fines imposed or compounding of offences by our Trust in the last three years immediately preceding the year of issue of this Draft Fund Raising Document against our Trust and our Subsidiaries; and
- (viii) details of disciplinary action taken by SEBI or Stock Exchanges against our Trustees in the last five financial years, including outstanding action.

It is clarified that for the purposes of the above, pre-litigation notices received or sent by the Relevant Parties from third parties (excluding notices received from statutory, regulatory or tax authorities or notices threatening criminal action) shall not be evaluated for materiality until the Relevant Party is impleaded as a party in proceedings before any judicial/ arbitral forum. Further, first information reports (whether cognizance has been taken or not) initiated against the Relevant Party shall be disclosed in this Draft Fund Raising Document.

The materiality policy of the entity is as under:

Materiality criteria

- Whether omitting the event or information would alter or disrupt already available public information.
- Whether omitting the event or information would cause a significant market reaction if it came to light later.
- Whether the Board of Trustee's considers the event or information to be material.

Disclosure

Listed entities must disclose events as soon as reasonably possible. They must also authorize Key Managerial Personnel to make disclosures.

Communication

The policy should be circulated to the Board, Senior Management Personnel, and posted on the company's website.

Amendments

The policy can be amended by the Board of Directors as needed. Any amendments to applicable laws will also automatically apply to the policy.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Issuer's Absolute Responsibility

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

Authority for the Issue

At the meeting of the Board of Trustees of our Trust held on October 5, 2023, the Board of Trustees approved the issuance of ZCZP Instruments to the public.

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

Eligibility of our Trust for the Issue

1. Our Trust, our Trustees and/or our Trustee Group and/or the Trustees have not been debarred from accessing the securities market by SEBI.
2. None of our Trustees or Trustees of our Trust is a promoter or Trustee of another Trust which has been debarred from accessing the securities market or dealing in securities by SEBI.
3. Our Trust, Trustees and our Trustees have not been categorized as a Wilful Defaulter.
4. None of our Trustees and/or our Trustees have been declared as a fugitive economic offender, under Section 12 of the Fugitive Economic Offenders Act, 2018.
5. Our Trust is eligible to undertake this Issue in compliance with Regulation 292E of the SEBI ICDR Regulations, as follows:
 - a) Our Trust is engaged in eradicating hunger, poverty, malnutrition and inequality and promoting education, employability and livelihoods;
 - b) Our Trust targets underserved or less privileged population segments or regions recording lower performance in the development priorities of central or state governments; and
 - c) Members of the target segment to whom the eligible activities have been provided constitute at least 67% of the immediately preceding 3-year average of the target segment.

Our previous Statutory Auditors pursuant to their certificate dated October 23, 2023 have confirmed the eligibility of our Trust under Regulation 292E of the SEBI ICDR Regulations.

Other confirmations

1. Our Trust is not in default of payment of interest or repayment of principal amount in respect of nonconvertible securities, for a period of more than six months, since our Trust has not issued any non – convertible securities as on the date of this Draft Fund Raising Document.
2. Our Trust confirms that there are no fines or penalties levied by SEBI or the Stock Exchanges, pending to be paid by our Trust as on the date of this Draft Fund Raising Document.
3. Since our Trust has not issued any non – convertible securities or debt securities or preference shares, as on the date of this Draft Fund Raising Document, our Trust has not defaulted in:
 - a. the repayment of deposits or interest payable thereon; or
 - b. redemption of preference shares; or
 - c. redemption of debt securities and interest payable thereon; or
 - d. payment of dividend to any shareholder; or
 - e. repayment of any term loan or interest payable thereon, in the last three financial years and the current financial year.

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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 :

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- F. THE ENTITY HAS CHOSEN THE SSE PLATFORM ON ITS OWN INITIATIVE AND ITS OWN RISK, AND IS RESPONSIBLE FOR COMPLYING WITH ALL LOCAL LAWS, RULES, REGULATIONS AND OTHER STATUTORY OR REGULATORY REQUIREMENTS STIPULATED BY BSE/OTHER REGULATORY AUTHORITY. ANY USE OF THE SSE PLATFORM AND THE RELATED SERVICES ARE SUBJECT TO INDIAN LAWS AND COURTS EXCLUSIVELY SITUATED IN MUMBAI**

DISCLAIMER CLAUSE OF NSE

AS REQUIRED, A COPY OF THIS FUND RAISING DOCUMENT HAS BEEN SUBMITTED TO NATIONAL STOCK EXCHANGE OF INDIA LIMITED (HEREINAFTER REFERRED TO AS NSE). NSE HAS GIVEN VIDE ITS LETTER REF.: NSE/LIST/CD/2023/0045 DATED SEPTEMBER 29, 2023, PERMISSION TO THE ISSUER TO USE THE EXCHANGE'S NAME IN THIS FUND RAISING DOCUMENT AS ONE OF THE STOCK EXCHANGES ON WHICH THIS ISSUER'S SECURITIES ARE PROPOSED TO BE LISTED. THE EXCHANGE HAS SCRUTINIZED THIS FUND RAISING DOCUMENT FOR ITS LIMITED INTERNAL PURPOSE OF DECIDING ON THE MATTER OF GRANTING THE AFORESAID PERMISSION TO THIS ISSUER. IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE AFORESAID PERMISSION GIVEN BY NSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE FUND RAISING 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 FUND RAISING DOCUMENT; NOR DOES IT WARRANT THAT THIS ISSUER'S SECURITIES WILL BE LISTED OR WILL CONTINUE TO BE LISTED ON THE EXCHANGE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER

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

DISCLAIMER STATEMENT FROM THE ISSUER

THE ISSUER ACCEPTS NO RESPONSIBILITY FOR STATEMENTS MADE OTHER THAN IN THIS DRAFT FUND RAISING DOCUMENT OR ANY OTHER MATERIAL ISSUED BY OR AT THE INSTANCE OF OUR TRUST AND THAT ANYONE PLACING RELIANCE ON ANY OTHER SOURCE OF INFORMATION WOULD BE DOING SO AT THEIR OWN RISK.

UNDERTAKING BY THE ISSUER

INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS ISSUE. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE ISSUE INCLUDING THE RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY REGULATORY AUTHORITY IN INDIA, INCLUDING THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO THE STATEMENT OF THE “RISK FACTORS” CHAPTER ON PAGE 8 OF THIS DRAFT FUND RAISING DOCUMENT.

OUR TRUST, HAVING MADE ALL REASONABLE INQUIRIES, ACCEPTS RESPONSIBILITY FOR, AND

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

THE ISSUER HAS NO SIDE LETTER WITH ANY ZCZP INSTRUMENT HOLDERS. ANY COVENANTS LATER

ADDED SHALL BE DISCLOSED ON THE STOCK EXCHANGE'S WEBSITES WHERE THE ZCZP INSTRUMENTS ARE LISTED.

OUR TRUST DECLARES THAT NOTHING IN THIS DRAFT FUND RAISING DOCUMENT IS CONTRARY TO THE PROVISIONS OF COMPANIES ACT, 2013, THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AND THE RULES AND REGULATIONS MADE THEREUNDER.

Listing

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

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

Consents

Consents in writing of: (a) the Trustees, Chief Financial Officer, Trust Secretary and Compliance Officer, (b) the Registrar to the Issue, , and (c) Statutory Auditor have been obtained from them. Further, such consents have not been withdrawn up to the time of delivery of this Draft Fund Raising Document with the Stock Exchanges.

Minimum Subscription

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

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

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

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

The raised funds shall be used for extending the supports to those hailing from marginalized communities, who face challenges in accessing proper menstrual health and hygiene knowledge and resources. These challenges often result in the inability to establish healthy menstrual habits, consequently impacting their overall quality of life and dignity. These women and girls are inadvertently caught in the throes of period poverty, which we aim to address and alleviate. If case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of girls will get reduced on a pro rata basis. If the stated minimum subscription amount is not received within the specified period, the application money received is to be credited only to the bank account from which the subscription was remitted. To the extent possible, where the required information for making such refunds is available with our Trust and/or the Registrar, refunds will be made to the account prescribed. However, where our Trust and/or the Registrar does not have the necessary information for making such refunds, our Trust and/or the Registrar will follow the guidelines prescribed by SEBI in this regard.

Underwriting

The Issue is not underwritten.

Issue Related Expenses

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

The estimated breakdown of the total expenses for the Issue shall be as specified in this Draft Fund Raising Document. For further details see, “*Objects of the Issue*” on page 26 of this Draft Fund Raising Document.

Utilisation of Issue Proceeds

Our Board of Trustees certifies that:

- (i) all monies received out of the Issue of the ZCZP Instruments to the public shall be transferred to a separate bank account maintained with a scheduled bank.
- (ii) details of all monies utilised out of the Issue referred to in sub-item (i) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies were utilised;
- (iii) details of all unutilised monies out of the Issue referred to in sub-item (i), if any, shall be disclosed under an appropriate separate head in our balance sheet indicating the form of financial assets in which such unutilised monies have been invested; and
- (iv) we shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size pertaining to the Issue; and (b) 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 Trust will provide for retention of records with the Registrar to the Issue for a period of at least eight years from the last date of dispatch of the Allotment Advice and demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

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

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



KFin Technologies Ltd

Address: Selenium Tower B, Plot No. 31 and 32,
Financial District, Nanakramguda, Serilingampally
Hyderabad-500 032, Telangana, India.

Telephone Number: +91 40 6716 2222

Fax No. : 91 40 67161563

Website: www.kfintech.com

E-mail: pinkishe.zczp@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Contact Person: Mr. M. Murali Krishna

SEBI Registration No.: INR000000221

Corporate Identity Number (CIN): L72400TG2017PLC117649

URL of SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>

The Registrar shall endeavor to redress complaints of the investors within three (3) days of receipt of the complaint and continue to do so during the period it is required to maintain records under the RTA Regulations and our Trust shall extend necessary co-operation to the Registrar for its complying with the said regulations. However, the Registrar shall ensure that the time taken to redress investor complaints does not exceed seven (7) days from the date of receipt of complaint. The Registrar shall provide a status report of investor complaints and grievances on a quarterly basis to our Trust. Similar status reports should also be provided to our Trust as and when required by our Trust.

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

Our Trust shall obtain authentication on the Securities and Exchange Board of India Complaints Redress System (“SCORES”) and shall comply with the SEBI circulars in relation to redressal of investor grievances through SCORES.

Details of Auditor to the Issuer:

Name of the Auditor	Address	Auditor since
M/s Chandni Taneja and Company	4A-14, Krishna Apra D mall, Shakti Khand-2, Indirapuram, Ghaziabad, UP-201014	February 1, 2024

Change in auditors of our Trust for the financial years ended March 31, 2024, March 31, 2023, March 31, 2023, and till the date of this Draft Fund Raising Document

There has been a change in the statutory auditors of our Trust. For the financial years ending March 31, 2022, and March 31, 2023, Abhishek Jain & Associates served as the statutory auditors, while for the financial year ending March 31, 2024, Chandni Taneja and Company was appointed as the statutory auditor.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, our Trust may issue an advertisement on or before the Issue Opening Date. This advertisement will be issued in compliance with Section 30 of the Companies Act, 2013.

Auditors' Remarks

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

Trading

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

Disclaimer in respect of Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in New Delhi , India.

SECTION VI - ISSUE RELATED INFORMATION

ISSUE STRUCTURE

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

Issuer	Pinkshe Foundation
Type of instrument/ Name of the security/ Seniority	ZCZP Instruments
Nature of the Instrument	Zero coupon zero principal instrument
Mode of the Issue	Public Issue
Seniority	NA
Lead Managers	NA
Debenture Trustee	NA
Depositories	NSDL and CDSL
Registrar	KFin Technologies Ltd
Issue	Public issue of zero coupon zero principal instruments of our Trust of face value of ₹1/- each aggregating up to ₹ 1.0crore, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Issue, i.e., ₹ 0.75 crore
Issue Size	₹ 2.2 crore
Option to Retain Oversubscription Amount	Yes
Eligible Investors	Please see “ <i>Issue Procedure – Who can apply?</i> ” on page 110 of this Draft Fund Raising Document
Objects of the Issue	Please see “ <i>Objects of the Issue</i> ” on page 26 of this Draft Fund Raising Document.
Details of Utilization of the Proceeds	Please see “ <i>Objects of the Issue</i> ” on page 26 of this Draft Fund Raising Document.
Interest Rate on each category of investor	NA
Step up/ Step Down Interest rates	NA
Interest type (fixed, floating or other structure)	NA
Interest reset process (including rates, spread, effective date, interest rate cap and floor etc.)	NA
Frequency of interest payment	NA
Interest payment date	NA
Day count basis	NA
Interest on application money	NA
Default Interest rate	NA
Tenor	The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “ <i>Objects of the Issue</i> ” on page 26 of this Draft Fund Raising Document.

Disclosure of Interest Dividend /	NA
Redemption Date	NA
Redemption Amount	NA
Redemption Premium/ Discount	NA
Face Value	₹ 1/- per ZCZP Instrument
Issue Price	₹ 1/- per ZCZP Instrument
Discount at which security is issued and the effective yield as a result of such discount	NA
Put date	NA
Put price	NA
Call date	NA
Call price	NA
Put notification time (Timelines by which the investor needs to intimate our Trust before exercising the put)	NA
Call notification time (Timelines by which our Trust needs to	NA

intimate the investor before exercising the call)	
Minimum Application size	₹ 1,000/- (i.e. 0.01 lakh ZCZP Instruments).
Market Lot / Trading Lot	The ZCZP Instruments are not tradable in the secondary market.
Pay-in date	Application Date. The entire Application Amount is payable on Application.
Credit Ratings	NA
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 “ <i>Issue Structure – Terms of Payment of Application Amount</i> ” on page 101 of this Draft Fund Raising Document.
Issuance mode of the Instrument	In dematerialised form only
Trading mode of the instrument	In dematerialised form only
Issue opening date	As will be specified in the Fund Raising Document
Issue closing date*	As will be specified in the Fund Raising Document
Date of earliest closing of the Issue, if any	As will be specified in the Fund Raising Document
Issue Timing	As will be specified in the Fund Raising Document
Record date	NA
Settlement mode of instrument	NA

All covenants of the Issue (including side letters, accelerated payment clause, etc.)	As will be specified in the Fund Raising Document.
Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed this Draft Fund Raising Document.	NA
Issue Documents**	This Draft Fund Raising Document, the Fund Raising Document, read with any notices, corrigenda, addenda thereto and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by our Trust with the other intermediaries for the purpose of the Issue including but not limited to the Tripartite Agreements and the Registrar Agreement.
Condition precedent to disbursement	NA
Condition subsequent to the disbursement	NA
Events of default (including manner of voting/conditions of joining Inter Creditor Agreement)	NA
Creation of recovery expense fund	NA
Conditions for breach of covenants (as specified in Debenture Trust Deed)	NA
Deemed Date of Allotment	The date on which the Board of Trustees approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustees and the Stock Exchanges. The actual Allotment of ZCZP Instruments may take place on a date other than the Deemed Date of Allotment.
Roles and responsibilities of the Debenture Trustee	NA

Risk factors pertaining to the Issue	Please see the section titled “ <i>Risk Factors</i> ” on page 8 of this Draft Fund Raising Document.
Provisions related to Cross Default Clause	NA
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 New Delhi respectively.
Working day convention	NA

Notes:

* *The subscription list shall remain open at the commencement of banking hours and close at the close of banking hours for the period as indicated, with an option for early closure or extension by such period, as may be decided by the Board of Trustees of our Trust. In the event of such early closure of or extension subscription*

list of the Issue, our Trust 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 extended date of closure. Application 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 “General Information” on page 13 of this Draft Fund Raising Document.

** *For the list of documents executed/ to be executed, please see “Material Contracts and Documents for Inspection” on page 128.*

Terms of payment of Application Amount

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

Escrow Account Details:*

Bank Name: [●]

Account No.: [●]

Account Name: [●]

IFSC Code: [●]

Account Type: [●]

**To be populated in the Fund Raising Document.*

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

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

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

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

Maturity

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 months from the Deemed Date of Allotment, being the timeline for completion of the Objects of the Issue. For further details, please see “*Objects of the Issue*” on page 26 of this Draft Fund Raising Document.

Termination of listing of the ZCZP Instruments

The tenure of the ZCZP Instruments will be the date on which the Objects of the Issue have been met or 12 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 26 of this Draft Fund Raising Document. Our Trust shall submit a certificate to this extent to the Stock Exchanges.

TERMS OF THE ISSUE

Authority for the Issue

At the meeting of the Board of Trustees of our Trust held on October 5, 2023, the Board of Trustees approved the issuance of ZCZP Instruments of the face value ₹ 1 each, for an amount up to ₹ 1.0 crores.

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

Principal Terms & Conditions of the Issue

The ZCZP Instruments being offered as part of the Issue are subject to the provisions of the SEBI ICDR Regulations read with the NSE Norms, the SSE Framework Circular, SEBI NCS Regulations, the Act, the Memorandum and Articles of Association of our Trust, the terms of this Draft Fund Raising Document, the Fund Raising Document, the Abridged Fund Raising Document, the Application Forms, other applicable statutory and/or regulatory requirements including those issued from time to time by SEBI/the Government of India/ /NSE, and/or other statutory/regulatory authorities relating to the offer, issue and listing of securities and any other documents that may be executed in connection with the ZCZP Instruments.

Ranking of ZCZP Instruments

The ZCZP Instruments shall rank *pari passu* inter se.

Face Value

The face value of each ZCZP Instrument shall be ₹ 1/-.

ZCZP Instrument Holder not a Shareholder

The ZCZP Holders will not be entitled to any of the rights and privileges available as the trust has no equity and/or preference shareholders, except to rights as may be prescribed under the SEBI Listing Regulations if any.

Jurisdiction

Exclusive jurisdiction for the purpose of the Issue is with the competent courts of jurisdiction in New 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 along with attachment, as applicable and shall be submitted to the Registrar to the Issue.

Form of Allotment and Denomination of ZCZP Instruments

As per the NSE Norms, the listed ZCZP Instruments will not be made available for trading in the secondary market. Allotment in the Issue to all Allottees, will be in electronic form i.e., in dematerialised form and in multiples of one ZCZP Instrument.

For details of allotment refer to chapter titled “*Issue Procedure*” beginning on page 110 of this Draft Fund Raising Document.

The ZCZP shall not be available for trading and shall be locked in till the maturity

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 laws and rules notified in respect thereof.

Title

The ZCZP Holder(s) for the time being appearing in the record of beneficial owners maintained by the Depository shall be treated for all purposes by our Trust, the Depositories and all other persons dealing with such person as the holder thereof and its absolute owner for all purposes.

Succession

In the event of demise of the sole or first holder of the ZCZP Instruments, our Trust will recognise the executors or administrator of the deceased ZCZP Instrument Holders, or the holder of the succession certificate or other legal representative as having title to the ZCZP Instruments only if such executor or administrator obtains and produces probate or letter of administration or is the holder of the succession certificate or other legal representation, as the case may be, from an appropriate court in India. Where ZCZP Instruments are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the ZCZP Instrument Holder(s). It will be sufficient for our Trust to delete the name of the deceased ZCZP Instrument Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on our Trust to register his name as successor of the deceased ZCZP Holder after obtaining evidence such as probate of a will for the purpose of proving his title to the ZCZP Instruments. The Trustees of our Trust in their absolute discretion may, in any case, dispense with production of probate or letter of administration or succession certificate or other legal representation.

Joint holders

Where two or more persons are holders of any ZCZP Instruments, they shall be deemed to hold the same as joint holders with benefits of survivorship subject to other provisions contained in the Articles.

Applications should be made in a 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	[●]
ISSUE CLOSES ON	[●]
PAY IN DATE	Application Date. The entire Application Amount is payable on Application
DEEMED DATE OF ALLOTMENT	The date on which the Board of Trustees approves the Allotment of the ZCZP Instruments for the Issue or such date as may be determined by the Board of Trustees thereof and the Stock Exchanges.

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 110 of this Draft Fund Raising Document.

Mode of payment of Interest to ZCZP Instrument Holders

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

Application Size

Each Application should be for a minimum of ₹ 1,000/- i.e., 1,000 ZCZP Instruments and in multiples of ₹ 1,000 (1,000 ZCZP Instrument) thereafter. Applicants can apply for the ZCZP Instruments offered hereunder provided the 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 Trust reserves the right to close the Issue at any time prior to the Issue Closing Date, subject to receipt of minimum subscription or as may be specified in this Draft Fund Raising Document. Our Trust shall Allot ZCZP Instruments with respect to the Applications received until the time of such pre-closure in accordance with the Basis of Allotment as described hereinabove and subject to applicable statutory and/or regulatory requirements. In the event of such early closure of the Issue, our Trust may issue the public notice of such early closure on or before such early date of closure is published or the Issue Closing Date, as applicable, through advertisement(s).

Minimum subscription

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

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

Further, no separate arrangements have been made in case of subscription above 75% of the Issue Size but below 100% of the Issue Size.

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

We have proposed to provide comprehensive education on menstrual health and hygiene, coupled with a year's supply of sanitary products, including both disposable pads and sustainable, reusable cloth pads to the schoolgirls in Uttar Pradesh. In case of subscription above 75% of the Issue Size but below 100% of the Issue Size, the number of schoolgirls will get reduced on a pro-rata basis.

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

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.

Utilisation of Issue Proceeds

- (a) All monies received pursuant to the issue of ZCZP Instruments to public shall be transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- (b) Our Trust shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund Raising Document;
- (c) Our Trust confirms that the unutilized amounts from the Net Proceeds shall be kept in a separate bank account and shall not be co – mingled with other funds;
- (d) The Issue proceeds shall not be utilized towards full or part consideration for the purchase or any other acquisition, *inter alia* by way of a lease, of any immovable property.

Listing

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

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

Monitoring and Reporting of Utilisation of Issue Proceeds

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

ISSUE PROCEDURE

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

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

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

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

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

The copies of this Draft Fund Raising Document, the Fund Raising Document, together with Application Forms may be obtained from our Registered Office and the Registrar to the Issue. Additionally, the Fund Raising Document 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 at NSE at www.nseindia.com.

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

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

Who can apply?

The following categories of 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 Trust registered with the Insurance Regulatory and Development Authority of India;
- a provident fund with minimum corpus of twenty five crore rupees;
- a pension fund with minimum corpus of twenty five crore rupees registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013;

- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India;
- insurance funds set up and managed by army, navy or air force of the Union of India;
- insurance funds set up and managed by the Department of Posts, India; and
- systemically important non-banking financial companies.

Non-institutional Investors

- Any investor other than an Institutional Investors, except for investors who are not eligible to invest in ZCZP Instruments. For further details, see “*Issue Procedure*” on page 110 of this Draft Fund Raising Document.

Retail Individual Investors

- Individuals applying for investment in their personal capacity and meeting the eligibility criteria specified in the Draft Fund Raising Document. For detailed guidance, please refer to the “*Issue Procedure*” section on page 109.

Foreign investors are not permitted to participate in the Issue.

Note: Participation of any of the aforementioned categories of persons or entities is subject to the applicable statutory and/or regulatory requirements in connection with the subscription to Indian securities by such categories of persons or entities.

APPLICATIONS BY VARIOUS APPLICANT CATEGORIES

Applications by Mutual Funds

A separate Application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such Applications shall not be treated as multiple Applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which the Application is being made. An Application Form by a mutual fund registered with SEBI for Allotment of the ZCZP Instruments must be also accompanied with the certified true copies of (i) its SEBI registration certificates (ii) the trust deed in respect of such mutual fund (ii) a resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories.

Application by Scheduled Commercial Banks

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

Failing this, our Trust reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason 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 authorising investments/containing operating instructions; and (iv) specimen signatures authorized signatories.

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

Applications by Alternative Investments Funds

Applications made by alternative investment funds eligible to invest in accordance with the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, as amended (the “**SEBI AIF Regulations**”) for Allotment of the ZCZP Instruments must be accompanied with the certified true copies of (i) SEBI registration certificate; (ii) a resolution authorising investment and containing operating instructions; and (iii) specimen signatures authorized persons. The Alternative Investment Funds shall at all times comply with the requirements applicable to it under the SEBI AIF Regulations and the relevant notifications issued by SEBI.

Failing this, our Trust 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 favour of one or more persons thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and/ or regulatory provisions.

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

Applications by Trusts

In case of Applications made by trusts, settled under the Indian Trusts Act, 1882, as amended, or any other statutory and/or regulatory provision governing the settlement of trusts in India, must submit a (i) certified copy of the registered instrument for creation of such trust, (ii) power of attorney, if any, in favour of one or more trustees thereof, (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements. Further, any trusts applying for the ZCZP Instruments pursuant to the Issue must ensure that (a) they are authorized under applicable statutory/regulatory requirements and their constitution instrument to hold and invest in ZCZP Instruments, (b) they have obtained all necessary approvals, consents or other authorisations, which may be required under applicable statutory and/or regulatory requirements to invest in ZCZP Instruments, and (c) Applications made by them do not exceed the investment limits or maximum number of ZCZP Instruments that can be held by them under applicable statutory and or regulatory provisions.

Failing this, our Trust 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 authorising investments; and (iii) specimen signature of authorized person.

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

Applications made by companies, bodies corporate and societies registered under the applicable laws in India

The Application must be accompanied by certified true copies of: (i) any act/ rules under which they are incorporated; (ii) Board Resolution authorising investments; and (iii) Specimen signature of authorized person.

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

Partnership firms formed under applicable Indian laws in the name of the partners and Limited Liability Partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008

Applications made by partnership firms and limited liability partnerships formed and registered under the Limited Liability Partnership Act, 2008 must be accompanied by certified true copies of: (i) the partnership deed for such Applicants; (ii) any documents evidencing registration of such Applicant thereof under applicable statutory/regulatory requirements; (iii) a resolution authorizing the investment and containing operating instructions; and (iv) specimen signature of authorized persons of such Applicant.

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

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

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

Failing this, our Trust 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 be lodged along with the Application Form.

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

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

Applications by provident funds, pension funds, superannuation funds and gratuity funds which are authorized to invest in the ZCZP Instruments, for Allotment of the ZCZP Instruments must be accompanied by certified true copies of: (i) any act/rules under which they are incorporated; (ii) a power of attorney, if any, in favour of one or more trustees thereof, (ii) a board resolution authorizes investments; (iii) such other documents evidencing registration thereof under applicable statutory/regulatory requirements; (iv) specimen signature of authorized person; (v) a certified copy of the registered instrument for creation of such fund/trust; and (vi) any tax exemption certificate issued by Income Tax authorities.

Failing this, our Trust reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason 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 Trust reserves the right to accept or reject any Applications for Allotment of the ZCZP Instruments in whole or in part, in either case, without assigning any reason 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 authorized person.

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

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

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking allotment of ZCZP Instruments pursuant to the Issue.

Escrow Mechanism

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

The information below is given for the benefit of Applicants. Our Trust is not liable for any amendment or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Fund Raising Document.

How to apply?

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

Application Forms will also be available on the website of the Stock Exchange. A unique application number ("UAN") will be generated for every Application Form downloaded from the websites of the Stock Exchange.

Please note that there is a single Application Form.

Method of Application

An eligible investor desirous of applying in this Issue can make Applications through the physical mode only.

Applicants intending to subscribe in the Issue shall submit a duly filled Application Form to the Registrar to the Issue.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank

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

All Application Forms duly completed together with cheque/demand draft, if applicable for the amount payable on application must be delivered before the Issue Closing Date to the Registrar to the Issue. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

Application Size

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

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

Applications cannot be made by:

Retail individual investors and foreign investors (including persons resident outside India, foreign nationals, nonresident Indians, overseas citizens of India, foreign institutional investors, foreign portfolio investors, foreign venture capital investors).

Terms of Payment

The entire issue price for the ZCZP Instruments is payable on application only. In case of allotment of lesser number of ZCZP Instruments than the number applied, our Trust shall refund the excess amount paid on application to the applicant.

Payment instructions for Applicants

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

Payment shall be made 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 investment will not be accepted. In case payment is effected in contravention of the conditions mentioned herein, the Application is liable to be rejected and application money will be refunded and no interest will be paid thereon.

All Application Forms received with outstation cheques, post-dated cheques, cheques / demand drafts drawn on banks not participating in the clearing process shall be rejected and the Registrar shall not be responsible for such rejections.

The Escrow Collection Bank shall transfer the funds from the Escrow Account, as per the terms of the Escrow Agreement, into a separate bank account after the completion of the Allotment or refunds, whichever is later.

All cheques / demand drafts enclosed to the application should be crossed “*A/c payee only*” and must be made payable to [●].

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

Payment mechanism for Applicants

An Applicant may submit the completed Application Form to the Registrar to the Issue along with a cheque / demand draft.

The Applicants may also pay their Application Amounts by direct credit / NACH / NEFT / RTGS or may issue cheque / demand draft in respect of their Application to the below bank account: Escrow Account Details:*

Bank Name: [●]

Account No.: [●]

Account Name: [●]

IFSC Code: [●]

Account Type: [●]

**To be populated in the Fund Raising Document.*

In case of payment by way of cheque / demand draft, the same shall be attached to the Application Form. In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Additional information for Applicants

1. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.
2. All applications Forms duly completed and accompanied by account payee cheques / demand drafts shall be submitted with the Registrar to the Issue before the Issue Closing Date. The Registrar to the Issue will not accept payments made in cash. However, Application Forms duly completed together with cheque/demand draft drawn on/payable at a local bank in Mumbai for the amount payable on application, if applicable, shall be sent by Registered Post or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date. Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date. No separate receipts will be issued for the money to be paid on the submission of Application Form.
3. Application Forms submitted by Applicants shall be for allotment of ZCZP Instruments only in dematerialized form.

Instructions for completing the Application Form

1. Applications must be made in the prescribed Application Form.
2. Application Forms are to be completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in the Fund Raising Document and the Application Form. Incomplete Application Forms are liable to be rejected. Applicants should note that the Registrar will not be liable for errors in data entry due to incomplete or illegible Application Forms.

3. Applications are required to be for a minimum of 10,000 ZCZP Instruments and in multiples of 10,000 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 of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal.
5. Applications should be in a 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 Fund Raising Document. Applicants may apply for ZCZP Instruments Applied for in a single Application Form.
9. All Applicants are required to tick the relevant column in the "Category of Investor" box in the Application Form.

Applicants should note that the Registrar will not be liable for error in data entry due to incomplete or illegible Application Forms. Our Trust would allot the ZCZP Instruments, as specified in the Fund Raising Document for the Issue to all valid Applications`.

Applicants' PAN, Depository Account and Bank Account Details

ALL APPLICANTS APPLYING FOR ALLOTMENT OF THE ZCZP INSTRUMENTS SHOULD MENTION THEIR DP ID, CLIENT ID AND PAN IN THE APPLICATION FORM. APPLICANTS MUST ENSURE THAT THE DP ID, CLIENT ID AND PAN GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE DP ID, CLIENT ID AND PAN AVAILABLE IN THE DEPOSITORY DATABASE.

On the basis of the DP ID, Client ID and PAN provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the Demographic Details of the Applicants including PAN and MICR code. These Demographic Details would be used for giving Allotment Advice to the Applicants. Hence, Applicants are advised to immediately update their Demographic Details (including bank account details) as appearing on the records of the Depository Participant and ensure that they are true and correct. Please note that failure to do so could result in delays in authorizing , to Applicants, delivery of Allotment Advice at the Applicants' sole risk, and neither the Registrar, nor our Trust shall have any responsibility and undertake any liability for the same.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the

Registrar to the Issue except in relation to this Issue. By signing the Application Form, Applicants applying for the ZCZP Instruments would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

Allotment Advice would be mailed by post or e-mail at the address of the Applicants in accordance with the Demographic Details received from the Depositories. Applicants may note that delivery of Allotment Advice may get delayed if the same once sent to the address obtained from the Depositories are returned undelivered.

Further, please note that any such delay shall be at such Applicants' sole risk and neither our Trust, nor the Registrar to the Issue shall be liable to compensate the Applicant for any losses caused to the Applicants due to any such delay or liable to pay any interest for such delay.

In case of Applications made under powers of attorney, our Trust in its absolute discretion, reserves the right to permit the holder of a power of attorney to request the Registrar to the Issue that for the purpose of printing particulars on and mailing of the Allotment Advice through post, the Demographic Details obtained from the Depository of the Applicant shall be used.

With effect from August 16, 2010, the beneficiary accounts of Applicants for whom PAN details have not been verified shall be suspended for credit and no credit of ZCZP Instruments pursuant to this Issue will be made into the accounts of the Applicants. Application Forms submitted by Applicants whose beneficiary accounts are inactive shall be rejected.

Applicants should note that the ZCZP Instruments will be allotted to all successful Applicants only in dematerialized form. The Application Forms which do not have the details of the Applicant's depository account, including DP ID, Client ID and PAN, shall be treated as incomplete and will be rejected.

APPLICATIONS FOR ALLOTMENT OF ZCZP INSTRUMENTS IN THE DEMATERIALIZED FORM

Submission of Applications

All Application Forms duly completed together with cheque/demand draft, drawn on/payable at a local bank in New Delhi for the amount payable on application, if applicable, shall be sent by Registered Post or by hand delivery to the Corporate Office of the Registrar, so as to reach the Registrar prior to the Issue Closing Date.

In case the Applicant has transferred the Application Amount by way of an electronic transfer to the Escrow Account, then the Applicant shall necessarily mention the UTR no. and date of transfer in the Application Form.

All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

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

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

Online Applications

Our Trust shall 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 Fund Raising Document, the Fund Raising Document and the Application Form;

- Applicants must apply for Allotment in dematerialised form and must provide details of valid and active DP ID, Client ID and PAN clearly and without error. On the basis of such Applicant's active DP ID, Client ID and PAN provided in the Application Form
- The minimum number of Applications and minimum application size shall be specified in the Fund Raising Document.
- Applications should be in a single name. If the depository account is held in joint names, the Application Form should contain the name and PAN of the person whose name appears first in the depository account and signature of only this person would be required in the Application Form. This Applicant would be deemed to have signed on behalf of joint holders and would be required to give confirmation to this effect in the Application Form;
- Applications should be made by Karta in case of HUFs. Applicants are required to ensure that the PAN details of the HUF are mentioned and not those of the Karta;
- Thumb impressions and signatures other than in English/Hindi/Gujarati/Marathi or any other languages specified in the 8th Schedule of the Constitution need to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;
- No separate receipts will be issued for the money payable on the submission of the Application Form.
- Every Applicant should hold valid Permanent Account Number (PAN) and mention the same in the Application Form;
- All Applications where payment is being made by cheque / demand draft should be submitted to the Registrar to the Issue before the Issue Closing Date. Further, Applications where payment is being made by electronic bank transfer should reach the Registrar to the Issue within up to 3 (three) Working Days from the Issue Closing Date, provided that such extended time shall be available only if the Application Amount has been received in the Escrow Account prior to the Issue Closing Date.

Our Trust would allot the series of ZCZP Instruments, as specified in the Fund Raising Document to all valid Applications.

B. Applicant's Beneficiary Account and Bank Account Details

Applicants applying for Allotment in dematerialized form must mention their DP ID, Client ID and PAN in the Application Form and ensure that the name provided in the Application Form is exactly the same as the name in which the Beneficiary Account is held. In case the Application Form for Allotment in dematerialized form is submitted in the first Applicant's name, it should be ensured that the Beneficiary Account is held in the same joint names and in the same sequence in which they appear in the Application Form. In case the DP ID, Client ID and PAN mentioned in the Application Form for Allotment in dematerialized form do not match with the DP ID, Client ID and PAN available in the Depository database or in case PAN is not available in the Depository database, the Application Form for Allotment in dematerialized form is liable to be rejected. Further, Application Forms submitted by Applicants applying for Allotment in dematerialized form, whose beneficiary accounts are inactive, will be rejected.

On the basis of the DP ID and Client ID provided by the Applicant in the Application Form for Allotment in dematerialized form, the Registrar to the Issue will obtain from the Depositories the Demographic Details of the Applicant including PAN, address, Magnetic Ink Character Recognition ("MICR") Code and occupation. These Demographic Details would be used for giving Allotment Advice and refunds (including through physical refund warrants, direct credit, NACH, NEFT and RTGS), if any, to the Applicants. Hence, Applicants are advised to immediately update their

Demographic Details as appearing on the records of the DP and ensure that they are true and correct, and carefully fill in their Beneficiary Account details in the Application Form. Failure to do so could result in delays in dispatch/credit of refunds to Applicants and delivery of Allotment Advice at the Applicants' sole risk, and neither our Trust, Registrar to the Issue nor the Stock 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 Trust in its absolute discretion, reserves the right to permit the holder of Power of Attorney to request the Registrar that for the purpose of printing particulars on the mailing of Allotment Advice, the demographic details obtained from the Depository of the Applicant shall be used. By signing the Application Form, the Applicant would have been 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 Applications are liable to be rejected.

C. Permanent Account Number ("PAN")

The Applicant should mention his or her PAN allotted under the IT Act. For minor Applicants, applying through the guardian, it is mandatory to mention the PAN of the minor Applicant. However, Applications on behalf of the Central or State Government officials and the officials appointed by the courts in terms of a SEBI circular dated June 30, 2008, and Applicants residing in the state of Sikkim who in terms of a SEBI circular dated July 20, 2006, may be exempt from specifying their PAN for transacting in the securities market. In accordance with Circular No. MRD/DOP/Cir05/2007 dated April 27, 2007, issued by SEBI, the PAN would be the sole identification number for the participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form, without the PAN is liable to be rejected, irrespective of the amount of transaction. It is to be specifically noted that the Applicants should not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

However, the exemption for the Central or State Government and the officials appointed by the courts and for investors residing in the State of Sikkim is subject to the Depository Participants' verifying the veracity of such claims by collecting sufficient documentary evidence in support of their claims. At the time of ascertaining the validity of these Applications, the Registrar to the Issue will check under the Depository records for the appropriate description under the PAN field i.e., either Sikkim category or exempt category.

General Instructions

Do's

1. Check if you are eligible to apply as per the terms of the Fund Raising Document and applicable law;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;

3. Ensure that you have obtained all necessary approvals from the relevant statutory and/or regulatory authorities to apply for, subscribe to and/or seek Allotment of ZCZP Instruments pursuant to the Issue;
4. Ensure that the DP ID and Client ID are correct and beneficiary account is activated for Allotment of ZCZP Instruments in dematerialized form. The requirement for providing Depository Participant details shall be mandatory for all Applicants;
5. Ensure that you have been given an acknowledgement as proof of the Registrar having accepted the Application Form in 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 be required 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 regulations or maximum amount permissible under the applicable regulations;
3. Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground;
4. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
5. Do not submit Applications on plain paper or on incomplete or illegible Application Forms;
6. Do not 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 Trust has made depository arrangements with NSDL and CDSL for issue and holding of the ZCZP Instruments in authorized form.

In this context:

1. Tripartite Agreement dated [●], between us, the Registrar to the Issue and CDSL for offering depository options to the Applicants.
2. Tripartite Agreement dated [●], between us, the Registrar to the Issue and NSDL for offering depository options to the Applicants.
3. An Applicant must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the Application.
4. ZCZP Instruments Allotted to an Applicant will be credited directly to the Applicant's respective beneficiary account(s) with the DP.
5. Non-transferable Allotment Advice will be directly sent to the Applicant by the Registrar to the Issue.

For further information relating to Applications for Allotment of the ZCZP Instruments in authorized form, please see the section titled "*Issue Procedure*" on page 110 of this Draft Fund Raising Document.

Communications

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

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

Undertaking by the Issuer

Statement by the Board:

- (a) All monies received pursuant to the Issue of ZCZP Instruments to public shall be transferred to a separate bank account as referred to in sub-section (3) of section 40 of the Companies Act, 2013.
- (b) Details of all monies utilized out of Issue referred to in sub-item (a) shall be disclosed under an appropriate separate head in our balance sheet indicating the purpose for which such monies had been utilized.
- (c) Details of all unutilized monies out of issue of ZCZP Instruments, if any, referred to in sub-item (a) shall be disclosed under an appropriate separate head in our Balance Sheet indicating the form in which such unutilized monies have been invested.
- (d) Our Trust shall submit to the Stock Exchanges a statement in respect of utilisation of the Net Proceeds, on a quarterly basis, containing (a) category-wise amount of monies raised, (b) category-wise amount of monies utilized, (c) balance amount remaining unutilized, until the utilization of the Net Proceeds in accordance with this Draft Fund Raising Document.
- (e) We shall utilize the Issue proceeds only after (a) receipt of the minimum subscription of 75% of the Issue Size; (b) completion of Allotment and refund process in compliance with Section 40 of the Companies Act, 2013; and (c) receipt of listing approval from the Stock Exchanges.

Other Undertakings by our Trust

Our Trust undertakes that:

- (a) Complaints received in respect of the Issue will be attended to by our Trust expeditiously and satisfactorily.
- (b) Our Trust will take necessary steps for the purpose of getting the ZCZP Instruments listed within the specified time, i.e., within 10 (ten) trading days of the Issue Closing Date.
- (c) Funds required for dispatch of Allotment Advice will be made available by our Trust to the Registrar to the Issue.
- (d) We shall make necessary disclosures/reporting under any other legal or regulatory requirement as may be required by our Trust from time to time.

Rejection of Applications

As set out below or if all required information is not provided or the Application Form is incomplete in any respect, the Board of Trustees of our Trust reserves its full, unqualified and absolute right to accept or reject any Application in whole or in part and in either case without assigning any reason thereof.

Application may be rejected on one or more technical grounds, including but not restricted to:

- Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- Applications by 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 Trust may allot ZCZP Instruments up to the number of ZCZP Instruments Applied for, if the value of such ZCZP Instruments Applied for exceeds the minimum application size;
- Applications where a registered address in India is not provided for the Applicant;
- In case of partnership firms (except LLPs), ZCZP Instruments applied for in the name of the partnership and not the names of the individual partners(s);
- DP ID and Client ID not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for an amount below the minimum application size;
- Applications by persons who are not eligible to acquire ZCZP Instruments of our Trust in terms of applicable laws, rules, regulations, guidelines and approvals;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., submitted without relevant documents;
- Applications accompanied by Stock invest/cash;
- Signature of sole Applicant missing;
- Applications by persons debarred from accessing capital markets, by SEBI or any other regulatory authority.

- Date of Birth for first/sole Applicant for persons applying for Allotment not mentioned in the Application Form.
- In case no corresponding record is available with the Depositories that matches three parameters namely, DP ID, Client ID and PAN or if PAN is not available in the Depository database;
- Applications for amounts greater than the maximum permissible amount prescribed by the regulations and applicable law;
- Applications by persons prohibited from buying, selling or dealing in shares, directly or indirectly, by SEBI or any other regulatory authority;
- Applications by any person outside India;
- Applications by other persons who are not eligible to apply for ZCZP Instruments under the Issue under applicable Indian or foreign statutory/regulatory requirements;
- Applications uploaded after the expiry of the allocated time on the Issue Closing Date, unless extended by the Stock Exchange, as applicable;
- Application Forms not delivered by the Applicant within the time prescribed as per the Application Form and the Fund Raising Document;
- Applications by Applicants whose demat accounts have been 'suspended for credit' pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010; where PAN details in the Application Form are not as per the records of the Depositories;
- Applications providing an inoperative demat account number.
- Applications being received post the Issue Closing Date where the payment of Application Amount is being made by cheque / demand draft.
- Applications being received upon expiry of 3 (three) Working Days where the payment of the Application Amount is being done by way of electronic bank transfer, provided the Application Amount was received in the Escrow Account prior to the Issue Closing Date.

Mode of making refunds

The Registrar to the Issue shall make refunds to the relevant bank accounts of the Applicants as per the Demographic details given by the Depositories.

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

1. Direct Credit

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

2. NACH

National Automated Clearing House which is a consolidated system of ECS. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including Magnetic Ink Character Recognition (MICR) code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as

appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

3. RTGS

Applicants having a bank account with a participating bank and whose refund amounts exceed ₹200,000, or such amount as may be fixed by RBI from time to time, have the option to receive refund through RTGS. Such eligible Applicants who indicate their preference to receive refund through RTGS are required to provide the Indian Financial System Code (“**IFSC**”) in the Application Form or intimate our Trust and the Registrar to the Issue at least seven days prior to the Record Date. Charges, if any, levied by the Applicant’s bank receiving the credit would be borne by the Applicant. In the event the same is not provided, refund shall be made through NACH subject to availability of complete bank account details for the same as stated above.

4. NEFT

Payment of refunds shall be undertaken through NEFT wherever the Applicants’ banks have been assigned the IFSC, which can be linked to a Magnetic Ink Character Recognition (“**MICR**”), if any, available to that particular bank branch. The IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same will be duly mapped with the IFSC of that particular bank branch and the payment of refund will be made to the applicants through this method.

Basis of Allotment

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

Issuance of Allotment Advice

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

Investor Withdrawals and Pre-closure

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

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

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

SECTION VII – KEY PROVISIONS OF TRUST DEED

The following inter-alia contains certain provisions from the Trust Deed dated May 1st, 2017.

Trustees of the trust:

Any person (more than 18 years) / Firm / Trust / organization / NGO / Cooperative / Samiti / Federation of India or from other country whose names appear in these rules and regulations as the first Trustees of the Trust and the persons who are subsequently admitted as Trustees by the managing committee in accordance with the rules of regulation of the Trust deed.

1) General Trustee:

The General Members/trustees will have all rights of management committee.

2) Associate Trustee

Any person (more than 18 years) / Firm Trust / organization / NGO / Cooperative / Samiti / Federation of India origin or origin of any other country who can opt for this membership on payment of annual fees. They are providing services from time to time and these Trustees will have no Trusteeship of the management committee and they do not have any voting right.

3) Patron

The patron trustees as a Hon'ble advisory Member of the Trust and any intellectuals after consideration of the Managing committee can become a Hon'ble Patron Members of Trust. The Patron members do not have voting rights.

Managing committee of the trust:

1) Mr. Arun Gupta

- President

2) Mrs. Shalini Gupta

- General Secretary

3) Mrs. Vandana Gupta

- Treasurer

Power and duties of the trustees:

1) President

- He/She shall supervise all works and activities of the Trust and the other office bearers.
- He/She shall be head of the Trust and preside over the meetings of the Managing Committee. He/She shall have the right of the casting vote.
- To sign on behalf of the Trust, any document/deeds and do all the correspondence with the registrar office/concerned departments/persons and participate in meetings on behalf of the Trust.
- To remove/terminate any or all the staff/executives/consultants/Director/ Manager/ Chief Coordinator etc. if found not working in the interest of the trust.
- To undertake all such other functions as may be Managing Committee from time to time.
- The Director, Manager / Staff/ Chief Coordinator and all other executives shall be appointed by the President of trust in concurrence with the board of trustees to handle the objectives of the trust or institution of the trust to the best in all respects.

2) General Secretary

- To sign on behalf of the Trust, any document/deeds and do all the correspondence with the registrar office/concerned departments/persons and participate in meetings on behalf of the Trust.
- To summon the General meeting of the Trust.
- To call an Ordinary General Body Meeting if so desired in writing by at least 2/3rd Trustees of the Committee.
- To undertake all such other functions as may be Managing Committee from time to time.

3) Treasurer

- He/She shall keep accounts of receipts and expenditure of the Trust and furnish annual accounts to the Managing Committee.
- To undertake any such other activity as may be assigned to him/her by the President /Managing Committee from time to time.

Trustees:

The first trustees are appointed for life, but will be at liberty to resign on giving one month's notice of his/her intention to do so and they will be the constituted Managing Trustees.

Mr. Arun Gupta hereby appointed as the President and Mrs. Shalini Gupta hereby appointed as the Gen. Secretary, who shall hold office for life or until he/she resigns there from. They both shall have all the powers as are vested in the Board of Trustees, except those which are specifically to be exercised as per law only by the board and cannot be delegated. His/her duty is to keep the board informed of the same.

Termination Of Trusteeship:

The Trusteeship of any Trustee shall cease to hold his/her office if

- A no confidence motion is passed by 2/3rd majority of votes in the Managing Trustees Meeting.
- On his/her written resignation.
- On his/her death.
- On his failure not to attend without any plausible reason consecutive meetings of the General Body without any intimation /leave of absence.
- For any other violent, unsociable, unbecoming behavior etc.
- A Trustee who wishes to resign shall have to submit one-month notice before tendering his resignation. The reason for termination from Trusteeship shall be communicated to the Trustee concerned in writing.

Meetings Of Board Of Trustees:

- The Board of trustees shall meet as often as may be necessary or convened to transact business. The Board of trustees is empowered to transact business and take decisions also by circulation of paper.
- All decisions of the Board of Trustees shall be taken either unanimously or by majority and if the Board is equally divided, the President will have the casting vote.
- The Trustees may from time to time frame rules for the conduct and regulations of the meetings of trustees. In the absence of such regulation:-
- All matters will be decided mutually by the Trustees.
- Resolution passed without any meeting of the Trustees but by circulation thereof and evidence in writing under the hands of 2/3 two thirds of the trustees shall be as valid and effectual as a Resolution duly passed at a meeting of Trustees.

Amendments In the Trust Deed:

The trustees are authorized to add/amend any clause of the trust deed including the aims and objectives of the Trust.

Accounts & Finance:

- The accounting year of the Trust shall be the financial year ending on 31st March every year.
- The Trust and the Trust funds shall be irrevocable for all times.

Sources Of Income:

- i.Registration, Admission, special or any other fee in any mode.
- ii. Subscription, Sponsorships and Interest by way of any mode.
- iii. Donation, gifts, presents & special contribution of any nature.
- iv. Grants, aid, loan or any other assistance.
- v. Receipts from Investment of the Trust Fund & Rent.
- vi. Any other receipt not covered by article 10 (i) to 10 (v).

The Income of the Trust received from India and Outside India as may be from all sources will be utilized for the attainment of the aims and objectives of the Trust.

Meeting Of the Trustees:

- i. The trustees shall hold the Annual General Meeting of the trustees once every year at such time(not being more than 15 months after the last preceding Annual General Body Meeting) and at such place and time as may be prescribed by the President of the trust. In case of any dispute, the decision of the President will be final and binding upon all.
- ii. A minimum of ten clear day's notice shall be given of every Annual General Meeting to every trustee containing the Agenda for the meeting.
- iii. All other minutes of the Board of Trustees shall be sent under postal certificate and shall be deemed to have been served if addressed to the Trustees at the address given for the purpose.

Dissolution:

The Trust will be dissolved as per the provisions laid down under trust Act, as applicable to the Territory of Ghaziabad. If upon dissolution of the Trust there shall remain after the settlement of its debts and the liabilities any property whatsoever, the same shall not be distributed among the Trustee of the Trust but shall be given over to same other trust/society/organization with similar objective according to the decisions of the Trustee or, in default thereof, according to the decision of the competent court.

Bank Account:

- i. The fund of the Trust shall be kept in a Scheduled Bank or any other bank as trustees deem to be fit. With a view to generate income for the trust and best utilization of trust fund, the funds shall be invested in FD, CDs of scheduled banks, units of UTI, Mutual Funds, Bonds/Debentures of any Indian Financial Institution, Government Securities or any other securities or schemes as deemed fit and as permitted by law for the time being in force, considering the overall benefit of trust.
- ii. The money shall be authorized to be withdrawn by the President jointly with the General Secretary or Treasurer of the Trust.

Application Of Funds:

It is expressly declared that no part of the Trust property or its income or any accretion thereto shall be applied for any purpose outside India or for any purpose which is not a charitable purpose in law, and all provisions hereof shall be construed accordingly, as permitted by rules of the Government of India.

Note:

The Deed of Trust of Pinkishe Foundation dated May 1, 2017, shall retain its validity. It should be read in conjunction with the supplementary deeds executed on February 16, 2021, and September 19, 2023, as they are integral to the Foundation's governance in all its activities.

SECTION VIII – MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts which are or may be deemed material have been entered into or are to be entered into by our Trust.

These contracts and the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Trust between 10:00 am to 5:00 pm on any Working Day from the date of the filing of this Draft Fund Raising Document with the Stock Exchanges till the date of closure of the Issue.

MATERIAL CONTRACTS

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

MATERIAL DOCUMENTS

1. Trust Deed of our Trust, as amended to date.
2. Copy of the resolution passed by the Board of Trustees on October 5th 2023 approving the issue of ZCZP Instruments.
3. Copy of the resolution passed by the Board of Trustees on 10th August, 2024, approving this Draft Fund Raising Document.
4. Registration certificate as a Not-for-Profit Organisation with NSE.
5. Permanent Account Number card.
6. Certificate issued under section 12A of the Income-tax Act, 1961.
7. Certificate of registration under the Foreign Contribution (Regulation) Act, 2010 and the returns filed thereunder.
8. Consents of the Trustees, Trust Secretary and Compliance Officer, Chief Financial Officer, and Registrar to the Issue.
9. Consent dated August 23, 2024, from M/s. Chandni Taneja and Company, Chartered Accountants, to include their name in their capacity as our current Statutory Auditors, and in respect of the audit reports dated August 28, 2023; July 29, 2022; and August 28, 2021, signed by the previous statutory auditor, M/s. Abhishek Jain & Associates, on the Audited Financial Statements included in this Draft Fundraising Document. Such consent has not been withdrawn as of the date of this Draft Fundraising Document.
10. In-principle listing approval from NSE by its letter no. [●] dated [●].

DECLARATION

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

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

Signed by the Trustees of our Foundation:

1. **For PINKISHE FOUNDATION**



President

Arun Gupta
President
Place: New Delhi, India
Date: 26 Sept 2025

For PINKISHE FOUNDATION
2. 

Secretary

Shalini Gupta
General Secretary
Place: New Delhi, India
Date: 26 Sept 2025

3. **For PINKISHE FOUNDATION**


Treasurer

Vandana Gupta
Treasurer
Place: New Delhi, India
Date: 26 Sept 2025

